
2014 Annual Report

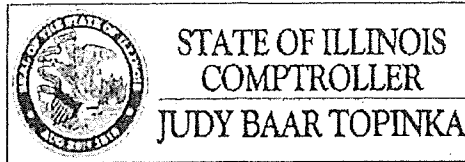
51st/Lake Park
Redevelopment Project Area



Pursuant to 65 ILCS 5/11-74.4-5(d)

JUNE 30, 2015

FY 2014
ANNUAL TAX INCREMENT FINANCE
REPORT



Name of Municipality: City of Chicago Reporting Fiscal Year: 2014
 County: Cook Fiscal Year End: 12 /31/2014
 Unit Code: 016/620/30

TIF Administrator Contact Information			
First Name:	<u>Andrew J.</u>	Last Name:	<u>Mooney</u>
Address:	<u>City Hall, 121 N. LaSalle</u>	Title:	<u>Administrator</u>
Telephone:	<u>(312) 744 0025</u>	City:	<u>Chicago, IL</u> Zip: <u>60602</u>
Mobile	<u>n/a</u>	E-mail	<u>TIFReports@cityofchicago.org</u>
Mobile Provider	<u>n/a</u>	Best way to contact	<input checked="" type="checkbox"/> Email <input type="checkbox"/> Phone <input type="checkbox"/> Mobile <input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of _____
 is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]
 _____ June 30, 2015
 Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
24th/Michigan	7/21/1999	7/21/2022
26th and King Drive	1/11/2006	12/31/2030
35th and Wallace	12/15/1999	12/31/2023
35th/Halsted	1/14/1997	12/31/2021
35th/State	1/14/2004	12/31/2028
43rd/Cottage Grove	7/8/1998	12/31/2022
45th/Western Industrial Park Conservation Area	3/27/2002	12/31/2014
47th/Ashland	3/27/2002	12/31/2026
47th/Halsted	5/29/2002	12/31/2026
47th/King Drive	3/27/2002	12/31/2026
47th/State	7/21/2004	12/31/2028
49th Street/St. Lawrence Avenue	1/10/1996	12/31/2020
51st/ Archer	5/17/2000	12/31/2024
51st/Lake Park	11/15/2012	12/31/2036
53rd Street	1/10/2001	12/31/2025
60th and Western	5/9/1996	5/9/2019
63rd/Ashland	3/29/2006	12/31/2030
63rd/Pulaski	5/17/2000	12/31/2024
67th/Cicero	10/2/2002	12/31/2026
67th/Wentworth	5/4/2011	12/31/2035
69th/Ashland	11/3/2004	12/31/2028
71st and Stony Island	10/7/1998	10/7/2021
73rd/University	9/13/2006	12/31/2030
79th and Cicero	6/8/2005	12/31/2029

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Name of Municipality: Chicago
 County: Cook
 Unit Code: 016/620/30

Reporting Fiscal Year: **2014**
 Fiscal Year End: 12 / 31 / **2014**

79th Street Corridor	7/8/1998	7/8/2021
79th Street/Southwest Highway	10/3/2001	12/31/2025
79th/Vincennes	9/27/2007	12/31/2031
83rd/Stewart	3/31/2004	12/31/2028
87th/Cottage Grove	11/13/2002	12/31/2026
95th and Western	7/13/1995	7/13/2018
95th Street and Stony Island	5/16/1990	12/31/2014
105th/Vincennes	10/3/2001	12/31/2025
107th Halsted	4/2/2014	12/31/2038
111th Street/Kedzie Avenue Business District	9/29/1999	9/29/2022
119th and Halsted	2/6/2002	12/31/2026
119th/I-57	11/6/2002	12/31/2026
126th and Torrence	12/21/1994	12/21/2017
134th and Avenue K	3/21/2008	12/31/2014
Addison Corridor North	6/4/1997	6/4/2020
Addison South	5/9/2007	12/31/2031
Archer Courts	5/12/1999	12/31/2023
Archer/ Central	5/17/2000	12/31/2024
Archer/Western	2/11/2009	12/31/2033
Armitage/Pulaski	6/13/2007	12/31/2031
Austin Commercial	9/27/2007	12/31/2031
Avalon Park/South Shore	7/31/2002	12/31/2026
Avondale	7/29/2009	12/31/2033
Belmont/Central	1/12/2000	12/31/2024
Belmont/Cicero	1/12/2000	12/31/2024
Bronzeville	11/4/1998	12/31/2022
Bryn Mawr/Broadway	12/11/1996	12/11/2019
Calumet Avenue/Cermak Road	7/29/1998	7/29/2021
Calumet River	3/10/2010	12/31/2034
Canal/Congress	11/12/1998	12/31/2022
Central West	2/16/2000	12/31/2024
Chicago/ Kingsbury	4/12/2000	12/31/2024
Chicago/Central Park	2/27/2002	12/31/2026
Chicago Lakeside Development – Phase 1 (USX)	5/12/2010	12/31/2034
Cicero/Archer	5/17/2000	12/31/2024
Clark Street and Ridge Avenue	9/29/1999	9/29/2022
Clark/Montrose	7/7/1999	7/7/2022
Commercial Avenue	11/13/2002	12/31/2026
Devon/Sheridan	3/31/2004	12/31/2028
Devon/Western	11/3/1999	12/31/2023
Diversey/Narragansett	2/5/2003	12/31/2027
Division/Homan	6/27/2001	12/31/2025

Name of Municipality: Chicago
 County: Cook
 Unit Code: 016/620/30

Reporting Fiscal Year: **2014**
 Fiscal Year End: 12 / 31 / **2014**

Drexel Boulevard	7/10/2002	12/31/2026
Edgewater/ Ashland	10/1/2003	12/31/2027
Elston/Armstrong Industrial Corridor	7/19/2007	12/31/2031
Englewood Mall	7/10/1996	7/10/2019
Englewood Neighborhood	6/27/2001	12/31/2025
Ewing Avenue	3/10/2010	12/31/2034
Forty-first Street and Dr. Martin Luther King, Jr. Drive	7/13/1994	12/31/2018
Foster California	4/2/2014	12/31/2038
Fullerton/ Milwaukee	2/16/2000	12/31/2024
Galewood/Armitage Industrial	7/7/1999	7/7/2022
Goose Island	7/10/1996	7/10/2019
Greater Southwest Industrial Corridor (East)	3/10/1999	12/31/2023
Greater Southwest Industrial Corridor (West)	4/12/2000	12/31/2024
Harlem Industrial Park Conservation Area	3/14/2007	12/31/2031
Harrison/Central	7/26/2006	12/31/2030
Hollywood/Sheridan	11/7/2007	12/31/2031
Homan-Arthington	2/5/1998	2/5/2021
Humboldt Park Commercial	6/27/2001	12/31/2025
Irving Park/Elston	5/13/2009	12/31/2033
Irving/Cicero	6/10/1996	12/31/2020
Jefferson Park Business District	9/9/1998	9/9/2021
Jefferson/ Roosevelt	8/30/2000	12/31/2024
Kennedy/Kimball	3/12/2008	12/31/2032
Kinzie Industrial Corridor	6/10/1998	6/10/2021
Kostner Avenue	11/5/2008	12/31/2014
Lake Calumet Area Industrial	12/13/2000	12/31/2024
Lakefront	3/27/2002	12/31/2026
LaSalle Central	11/15/2006	12/31/2030
Lawrence/ Kedzie	2/16/2000	12/31/2024
Lawrence/Broadway	6/27/2001	12/31/2025
Lawrence/Pulaski	2/27/2002	12/31/2026
Lincoln Avenue	11/3/1999	12/31/2023
Lincoln-Belmont-Ashland	11/2/1994	12/31/2018
Little Village East	4/22/2009	12/31/2033
Little Village Industrial Corridor	6/13/2007	12/31/2031
Madden/Wells	11/6/2002	12/31/2026
Madison/Austin Corridor	9/29/1999	12/31/2023
Michigan/Cermak	9/13/1989	12/31/2013
Midway Industrial Corridor	2/16/2000	12/31/2024
Midwest	5/17/2000	12/31/2024
Montclare	8/30/2000	12/31/2024
Montrose/Clarendon	6/30/2010	12/31/2034
Near North	7/30/1997	7/30/2020
Near South	11/28/1990	12/31/2014

Name of Municipality: Chicago

Reporting Fiscal Year: **2014**

County: Cook

Fiscal Year End: 12 / 31 / **2014**

Unit Code: 016/620/30

North Branch (North)	7/2/1997	12/31/2021
North Branch (South)	2/5/1998	2/5/2021
North Pullman	6/30/2009	12/31/2033
North-Cicero	7/30/1997	7/30/2020
Northwest Industrial Corridor	12/2/1998	12/2/2021
Ogden/Pulaski	4/9/2008	12/31/2032
Ohio/Wabash	6/7/2000	12/31/2024
Pershing/King	9/5/2007	12/31/2031
Peterson/Cicero	2/16/2000	12/31/2024
Peterson/Pulaski	2/16/2000	12/31/2024
Pilsen Industrial Corridor	6/10/1998	12/31/2022
Portage Park	9/9/1998	9/9/2021
Pratt/Ridge Industrial Park Conservation Area	6/23/2004	12/31/2028
Pulaski Corridor	6/9/1999	6/9/2022
Randolph and Wells	6/9/2010	12/31/2034
Ravenswood Corridor	3/9/2005	12/31/2029
Read-Dunning	1/11/1991	12/31/2015
River South	7/30/1997	7/30/2020
River West	1/10/2001	12/31/2025
Roosevelt/Canal	3/19/1997	12/31/2021
Roosevelt/Cicero	2/5/1998	2/5/2021
Roosevelt/Racine	11/4/1998	12/31/2022
Roosevelt/Union	5/12/1999	5/12/2022
Roosevelt-Homan	12/5/1990	12/31/2014
Roseland/Michigan	1/16/2002	12/31/2026
Sanitary Drainage and Ship Canal	7/24/1991	12/31/2015
South Chicago	4/12/2000	12/31/2024
South Works Industrial	11/3/1999	12/31/2023
Stevenson/Brighton	4/11/2007	12/31/2031
Stockyards Annex	12/11/1996	12/31/2020
Stockyards Southeast Quadrant Industrial	2/26/1992	2/26/2015
Stony Island Avenue Commercial and Burnside Industrial Corridors	6/10/1998	12/31/2034
Touhy/Western	9/13/2006	12/31/2030
Washington Park	10/8/2014	12/31/2038
Weed/Fremont	1/8/2008	12/31/2032
West Irving Park	1/12/2000	12/31/2024
West Pullman Industrial Park Conservation Area	3/11/1998	12/31/2014
West Woodlawn	5/12/2010	12/31/2034
Western Avenue North	1/12/2000	12/31/2024
Western Avenue Rock Island	2/8/2006	12/31/2030
Western Avenue South	1/12/2000	12/31/2024
Western/Ogden	2/5/1998	2/5/2021
Wilson Yard	6/27/2001	12/31/2025
Woodlawn	1/20/1999	1/20/2022

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2014**

Name of Redevelopment Project Area: 51st/Lake Park Redevelopment Project Area
Primary Use of Redevelopment Project Area*: Combination/Mixed
If "Combination/Mixed" List Component Types: Commercial/Industrial/Residential
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act <u> X </u> Industrial Jobs Recovery Law <u> </u>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H	X	
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect in FY 2014, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: 51st/Lake Park Redevelopment Project Area

Fund Balance at Beginning of Reporting Period

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

***must be completed where 'Reporting Year' is populated**

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

Cumulative Total Revenues/Cash Receipts

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

Distribution of Surplus

Total Expenditures/Disbursements

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

FUND BALANCE, END OF REPORTING PERIOD*

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Total Amount Designated (Carried forward from Section 3.3)

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2014

TIF NAME: 51st/Lake Park Redevelopment Project Area

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6 10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
		\$ -
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)

\$ -

8. Financing costs. Subsection (q) (6) and (o)(8)

\$ -

9. Approved capital costs. Subsection (q)(7) and (o)(9)

\$ -

10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY

\$ -

11. Relocation costs. Subsection (q)(8) and (o)(10)

\$ -

12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)

\$ -

13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)

\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ -

Section 3.2 B

FY 2014

TIF NAME: 51st/Lake Park Redevelopment Project Area

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

 X There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2014

TIF NAME: 51st/Lake Park Redevelopment Project Area

FUND BALANCE, END OF REPORTING PERIOD \$ -

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS*/(DEFICIT) \$ -

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

TIF NAME: 51st/Lake Park Redevelopment Project Area

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2014

TIF NAME: 51st/Lake Park Redevelopment Project Area

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED IF PROJECTS ARE LISTED ON THESE PAGES

Check here if **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below* _____ 1

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken	\$ -	\$ -	\$ 113,445,664
Public Investment Undertaken	\$ -	\$ -	\$ 11,321,242
Ratio of Private/Public Investment	0		10 2/97

Project 1:			
City Hyde Park		Project is Ongoing ***	
Private Investment Undertaken	\$ -		\$ 113,445,664
Public Investment Undertaken	\$ -		\$ 11,321,242
Ratio of Private/Public Investment	0		10 2/97

Project 2:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

*** As of the last date of the reporting fiscal year, the construction of this Project was ongoing; the Private Investment Undertaken and Ratio figures for this Project will be reported on the Annual Report for the fiscal year in which the construction of the Project is completed and the total Private Investment figure is available.

General Notes

(a) Each actual or estimated Public Investment reported here is, to the extent possible, comprised only of payments financed by tax increment revenues. In contrast, each actual or estimated Private Investment reported here is, to the extent possible, comprised of payments financed by revenues that are not tax increment revenues and, therefore, may include private equity, private lender financing, private grants, other public monies, or other local, state or federal grants or loans.

(b) Each amount reported here under Public Investment Undertaken, Total Estimated to Complete Project, is the maximum amount of payments financed by tax increment revenues that could be made pursuant to the corresponding Project's operating documents, but not including interest that may later be payable on developer notes, and may not necessarily reflect actual expenditures, if any, as reported in Section 3 herein. The total public investment amount ultimately made under each Project will depend upon the future occurrence of various conditions, including interest that may be payable on developer notes as set forth in the Project's operating documents.

(c) Each amount reported here under Public Investment Undertaken, 11/1/1999 to Date, is cumulative from the Date of execution of the corresponding Project to the end of the reporting year, and may include interest amounts paid to finance the Public Investment amount. Projects undertaken prior to 11/1/1999 are not reported on this table.

(d) Intergovernmental agreements, if any, are reported on Attachment M hereto.

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois.

SECTION 6

FY 2014

TIF NAME: 51st/Lake Park Redevelopment Project Area

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

_____ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

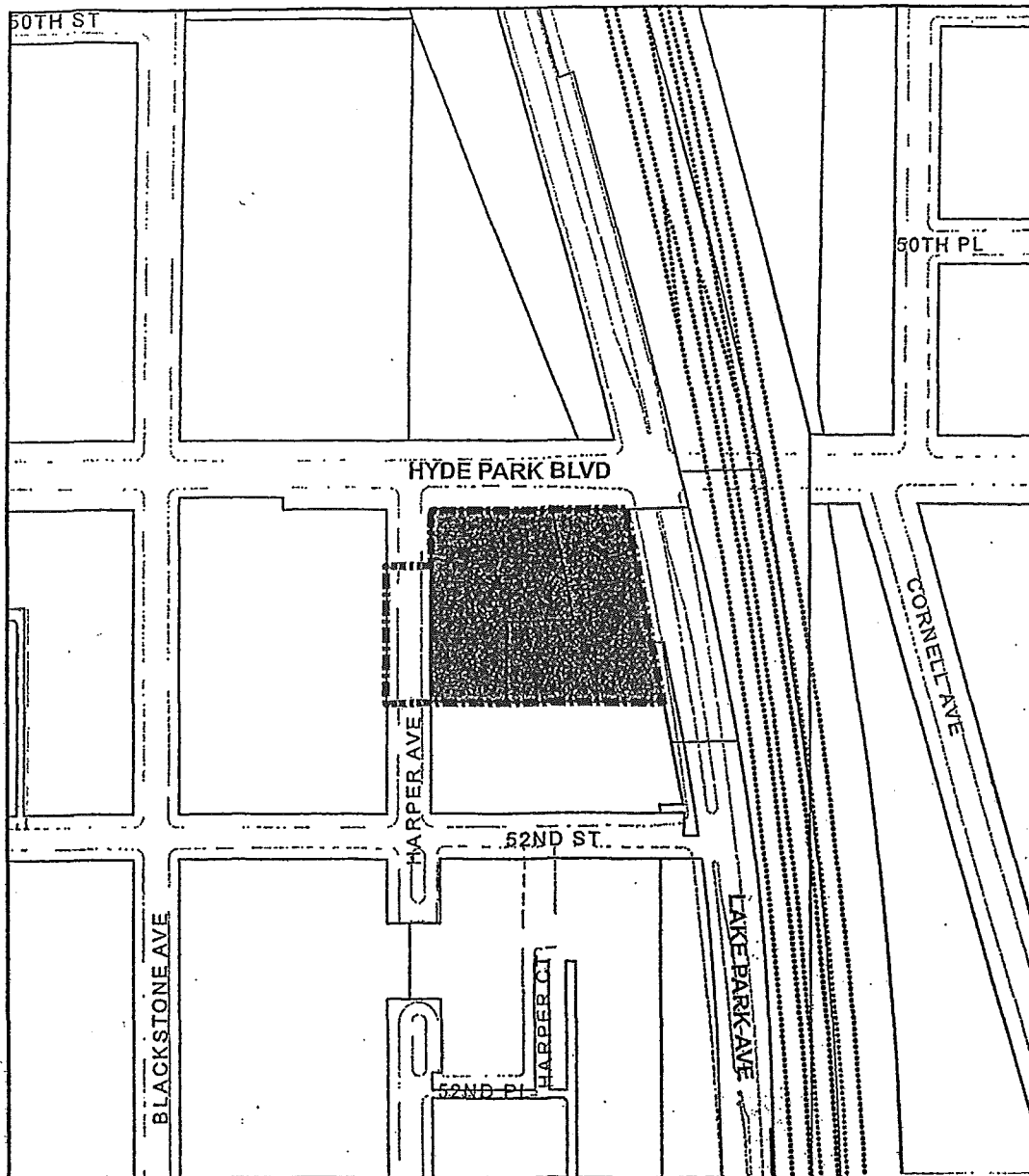
SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	X

51st/Lake Park Redevelopment Project Area
2014 Annual Report



STATE OF ILLINOIS)

) SS

Attachment B

COUNTY OF COOK)

CERTIFICATION

TO:

Leslie Geissler Munger
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local
Government

Jesse Ruiz
Interim Chief Executive Officer
Chicago Board of Education
42 West Madison Street
Chicago, Illinois 60603

James R. Dempsey
Associate Vice Chancellor-Finance
City Colleges of Chicago
226 West Jackson Boulevard, Room 1125
Chicago, Illinois 60606

Jacqueline Torres, Director of Finance
Metropolitan Water Reclamation District of
Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

Michael Jasso
Bureau Chief
Cook County Bureau of Economic Dev.
69 West Washington Street, Suite 3000
Chicago, Illinois 60602

Douglas Wright
South Cook County Mosquito Abatement
District
155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

Lawrence Wilson, Comptroller
Forest Preserve District of Cook County
69 W. Washington Street, Suite 2060
Chicago, IL 60602

Michael P. Kelly, General Superintendent &
CEO
Chicago Park District
541 North Fairbanks, 7th Floor
Chicago, Illinois 60611

I, Rahm Emanuel, in connection with the annual report (the "Report") of information required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS5/11-74.4-1 et seq., (the "Act") with regard to the 51st/Lake Park Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:

Attachment B

1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2014, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

3. In giving this Certification, I have relied on the opinion of the Corporation Counsel of the City furnished in connection with the Report.

4. This Certification may be relied upon only by the addressees hereof.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 30th day of June, 2015.

A handwritten signature in cursive script that reads "Rahm Emanuel" followed by a date "6/30/15". The signature is written in black ink and is positioned above a horizontal line.

Rahm Emanuel, Mayor
City of Chicago, Illinois



DEPARTMENT OF LAW
CITY OF CHICAGO

June 30, 2015

Attachment C

Leslie Geissler Munger
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local
Government

Jesse Ruiz
Interim Chief Executive Officer
Chicago Board of Education
42 West Madison Street
Chicago, Illinois 60603

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Forest Preserve District of Cook County
69 W. Washington Street, Suite 2060
Chicago, IL 60602

Michael P. Kelly, General Superintendent
& CEO
Chicago Park District
541 North Fairbanks, 7th Floor
Chicago, Illinois 60611

Re: 51st/Lake Park
Redevelopment Project Area (the "Redevelopment Project Area")

Dear Addressees:

I am the Corporation Counsel of the City of Chicago, Illinois (the "City") and, in such capacity, I am the head of the City's Law Department. In such capacity, I am providing the opinion required by Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), in connection with the submission of the report (the "Report") in accordance with, and containing the information required by, Section 11-74.4-5(d) of the Act for the Redevelopment Project Area.

Attorneys, past and present, in the Law Department of the City and familiar with the requirements of the Act, have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment project area, and adoption of tax increment allocation financing for the Redevelopment Project Area, all in accordance with the then applicable provisions of the Act. Various departments of the City, including, if applicable, the Law Department, Department of Planning and Development, Department of Finance and Office of Budget and Management (collectively, the "City Departments"), have personnel responsible for and familiar with the activities in the Redevelopment Project Area affecting such Department(s) and with the requirements of the Act in connection therewith. Such personnel are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the Law Department with respect to issues that may arise from time to time regarding the requirements of, and compliance with, the Act.

In my capacity as Corporation Counsel, I have relied on the general knowledge and actions of the appropriately designated and trained staff of the Law Department and other applicable City Departments involved with the activities affecting the Redevelopment Project Area. In addition, I have caused to be examined or reviewed by members of the Law Department of the City the certified audit report, to the extent required to be obtained by Section 11-74.4-5(d)(9) of the Act and submitted as part of the Report, which is required to review compliance with the Act in certain respects, to determine if such audit report contains information that might affect my opinion. I have also caused to be examined or reviewed such other documents and records as were deemed necessary to enable me to render this opinion. Nothing has come to my attention that would result in my need to qualify the opinion hereinafter expressed, subject to the limitations hereinafter set forth, unless and except to the extent set forth in an Exception Schedule attached hereto as Schedule 1.

Based on the foregoing, I am of the opinion that, in all material respects, the City is in compliance with the provisions and requirements of the Act in effect and then applicable at the time actions were taken from time to time with respect to the Redevelopment Project Area.

This opinion is given in an official capacity and not personally and no personal liability shall derive herefrom. Furthermore, the only opinion that is expressed is the opinion specifically set forth herein, and no opinion is implied or should be inferred as to any other matter. Further, this opinion may be relied upon only by the addressees hereof and the Mayor of the City in providing his required certification in connection with the Report, and not by any other party.

Very truly yours,



Stephen R. Patton
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

ATTACHMENT D

Activities Statement

Projects that were implemented during the preceding fiscal year are set forth below:

<u>Name of Project</u>
1525 HP

ATTACHMENT D

[leave blank 3" x 5" space for recorder's office]

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

1525 HP, LLC REDEVELOPMENT AGREEMENT

5th This 1525 HP, LLC Redevelopment Agreement (this "Agreement") is made as of this day of June, 2014, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and 1525 HP, LLC, an Indiana limited liability company qualified to do business in Illinois (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., 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 November 15, 2012: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the 51st and Lake Park Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the 51st and Lake Park 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 51st and Lake Park Redevelopment Project Area" (the "TIF Adoption Ordinance") (items(1)-(3) collectively referred to herein as the "TIF Ordinances"). The redevelopment project area referred to above (the "Redevelopment Area") is legally described in Exhibit A hereto.

D. The Property. The development site is located in the Redevelopment Area, consists of two parcels at the southwest corner of Hyde Park Boulevard (51st Street) and Lake Park Avenue with total land area of 2.08 acres, and is legally described in Exhibit B (the "Property").

E. The Project. The Developer, as owner of the Property, intends to construct a mixed retail and residential development consisting of two levels of approximately 105,610 square feet of net retail/commercial space (the "Retail Space") anchored by an approximately 30,000 square foot anchor grocery or retail store (excluding common area and non-revenue mezzanine and mechanical spaces), one residential tower above the Retail Space comprised of approximately 180 residential units (144 market rate and 36 affordable units)(collectively the "Residential Units"), and an underground parking garage with a minimum of 350 spaces and containing certain green initiatives as set forth herein (collectively, the "Facility"). The Facility and related on site improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on Exhibit C) and adjacent improvements in the public right of way for the installation of a new traffic signal are collectively referred to herein as the "Project." The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

F. Redevelopment Plan. The Project will be carried out in accordance with this Agreement and the City of Chicago 51st and Lake Park Tax Increment Financing Redevelopment Area Project and Plan (the "Redevelopment Plan") included in the TIF-Adoption Ordinance and published at pages 40716 to 40780 of the Journal of the Proceedings of the City Council.

G. City Financing. The City agrees to use, in the amounts set forth in Section 4.03 hereof, Incremental Taxes (as defined below), to pay for, reimburse the Developer, or refinance debt incurred by the Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement. Such payment, reimbursement and/or refinancing will be undertaken by the issuance of the City Notes (as defined below), and the payment of principal and interest on the City Notes in accordance with the terms and conditions of this Agreement.

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

SECTION 1. RECITALS, HEADINGS AND EXHIBITS

The foregoing recitals are hereby incorporated into this Agreement by reference. The paragraph and section headings contained in this Agreement, including without limitation those set forth in the following table of contents, are for convenience only and are not intended to limit, vary, define or expand the content thereof. Developer agrees to comply with the requirements set forth in the following exhibits which are attached to and made a part of this Agreement. All provisions listed in the Exhibits have the same force and effect as if they had been listed in the body of this Agreement.

Table of Contents	List of Exhibits
1. Recitals, Headings and Exhibits	A *Redevelopment Area
2. Definitions	B *Property
3. The Project	C *TIF-Funded Improvements
4. Financing	D [Intentionally Omitted]
5. Conditions Precedent	E Construction Contract
6. Agreements with Contractors	F Green Initiatives
7. Completion of Construction or Rehabilitation	G *Permitted Liens
8. Covenants/Representations/Warranties of Developer	H-1 *Project Budget
9. Covenants/Representations/Warranties of the City	H-2 *MBE/WBE Budget
10. Developer's Employment Obligations	I Approved Prior Expenditures
11. Environmental Matters	J Opinion of Developer's Counsel
12. Insurance	K Jobs Certificate
13. Indemnification	L *Specimen City Note A (Tax-Exempt)
14. Maintaining Records/Right to Inspect	M *Specimen City Note B (Taxable)
15. Defaults and Remedies	N Subordination Agreement
16. Mortgaging of the Project	O Form of Payment Bond
17. Notice	P *Prohibited Uses
18. Miscellaneous	Q-1 Form of Employment Plan
	Q-2 *Job Readiness Covenant For Inclusion In Tenant And Commercial Leases
	R Affordable Housing Profile Form (Rental)
	S *Affordable Housing Covenant and Lien
	T-1 *TIF Recapture Amount Computations
	T-2 TIF Recapture Amount Illustration
	T-3 TIF Recapture Amount Waterfall Illustration
	(An asterisk (*) indicates which exhibits are to be recorded.)

SECTION 2. DEFINITIONS

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

"Act" shall have the meaning set forth in the Recitals hereof.

"Actual Residents of the City" shall have the meaning set forth in Section 10.02 hereof.

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

"Amortization" shall have the meaning set forth in Section 8.05(c) hereof.

"Annual Compliance Report" shall mean a signed report from Developer to the City (a) itemizing each of Developer's obligations under this Agreement during the preceding calendar year, (b) certifying Developer's compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance and (d) certifying that Developer is not in default with respect to any provision of this Agreement, the agreements evidencing the Lender Financing, if any, or any related agreements. The obligations to be covered by the Annual Compliance Report shall include, but not be limited to, the following: (1) compliance with the TIF Recapture Covenant (Section 8.05); (2) compliance with the Operating Covenant, Occupancy Covenant and Jobs Covenant (Section 8.06); (3) delivery of Financial Statements and unaudited financial statements (Section 8.13); (4) delivery of updated insurance certificates, if applicable (Section 8.14); (5) delivery of evidence of payment of Non-Governmental Charges, if applicable (Section 8.15); (6) delivery of evidence that LEED Certification has been obtained (Section 8.23); (7) compliance with the Affordable Housing Covenant (Section 8.25); (8) compliance with the Project Labor Agreement Covenant (Section 8.26); and (9) compliance with all other executory provisions of the RDA.

"Available Incremental Taxes (City Note A)" shall mean an amount equal to the Incremental Taxes which are received and that have been deposited in the TIF Fund as of December 31 of a calendar year and which are attributable to the taxes levied on the Property minus the City Fee.

"Available Incremental Taxes (City Note B)" shall mean an amount equal to the Incremental Taxes which are received and that have been deposited in the TIF Fund as of December 31 of a calendar year and which are attributable to the taxes levied on the Property minus (i) the City Fee, and (ii) Available Incremental Taxes (City Note A).

"Available Project Funds" shall mean: (1) the undisbursed City Funds; (2) the undisbursed Lender Financing, if any; (3) the undisbursed Equity and (4) any other amounts deposited by Developer pursuant to this Agreement.

"Bundle" shall have the meaning set forth in Section 8.01(n) hereof.

"Capital Event" shall have the meaning set forth in Section 8.05(c) hereof.

"Certificate of Completion" shall mean the Certificate of Completion of Construction described in Section 7.01 hereof.

"Certificate of Expenditure" shall mean each Certificate of Expenditure referenced in the applicable City Note pursuant to which the principal amount of such City Note will be established. The combined principal amount of the Certificate of Expenditure with respect to the each City Note shall total the Maximum TIF Assistance. Both Certificates of Expenditure shall be submitted to the City concurrently in accordance with the provisions of Sections 4.03(b)(i), 4.03(c) and 4.07 hereof.

"Certified Final Project Cost" shall mean the actual cost of the Project as certified by the Developer as set forth in Section 7.01(c)(i).

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

"City Contract" shall have the meaning set forth in Section 8.01(l) hereof.

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

"City Fee" shall mean the fee described in Section 4.05(b) hereof.

"City Funds" shall mean the funds paid to the Developer pursuant to the City Notes, as the same may be reduced or terminated pursuant to this Agreement and shall not be excess of the Maximum TIF Assistance.

"City Note A" shall mean the "City of Chicago Tax Increment Allocation Revenue Note (1525 HP, LLC Redevelopment Project), Tax-Exempt Series 20__A," substantially in the form attached hereto as Exhibit L, in the maximum principal amount to be established in a Certificate of Expenditure, issued by the City to Developer on the date the Certificate of Completion is issued. City Note A shall bear interest at the City Note A Interest Rate and shall provide for accrued, but unpaid, interest to bear interest at the same annual rate.

"City Note A Interest Rate" shall mean an annual rate equal to the median value of the Baa (municipal market data) G.O. Bond rate (20 year) as published by Thompson-Reuters Municipal Market Data ("MMD") for 15 business days before City Note A is issued plus 175 basis points, but in no event exceeding eight percent (8.00%) per annum.

"City Note B" shall mean the "City of Chicago Tax Increment Allocation Revenue Note (1525 HP, LLC Redevelopment Project), Taxable Series 20__B," substantially in the form attached hereto as Exhibit M, in the maximum principal amount equal to the difference between the amount of City Note A and \$11,321,242, as established in a Certificate of Expenditure, issued by the City to Developer on the City Note B Issuance Date. City Note B shall bear interest at the City Note B Interest Rate and shall provide for accrued, but unpaid, interest to bear interest at the same annual rate.

"City Note B Interest Rate" shall mean an annual interest rate equal to the median value of the Corporate BBB Bond Index Rate (20-year) as published by Bloomberg for 15 business days prior to the date of issuance of City Note B plus 165 basis points, but in no event exceeding nine percent (9.00%) per annum.

"City Note B Issuance Date" shall mean the date that is the later of (i) the date that the Certificate of Completion is issued, or (ii) January 1, 2016 and the Developer is in compliance

with all the terms and conditions of this Agreement. The City shall not issue City Note B on the date that is the later of (i) or (ii) herein if the Developer is not in compliance with the terms and conditions of this Agreement until such time as the Developer has cured such noncompliance. Upon a cure by the Developer in such an instance, the date of issuance of City Note B shall be the City Note B Issuance Date.

"City Notes" shall mean, collectively, City Note A and City Note B. The City Notes shall not in the aggregate be in excess of the Maximum TIF Assistance.

"Closing Date" shall mean the date of execution and delivery of this Agreement by all parties hereto, which shall be deemed to be the date appearing in the first paragraph of this Agreement.

"Closing Date Total Project Cost" shall have the meaning set forth in Section 3.03 hereof.

"Contract" shall have the meaning set forth in Section 10.03 hereof.

"Contractor" shall have the meaning set forth in Section 10.03 hereof.

"Contribution" shall have the meaning set forth in Section 8.01(n) hereof.

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

"Corporation Counsel" shall mean the City's Department of Law.

"Debt Service" shall have the meaning set forth in Section 8.05(c) hereof.

"Depreciation" shall have the meaning set forth in Section 8.05(c) hereof.

"Developer" shall have the meaning set forth in the Recitals hereof, together with its permitted successors and/or assigns.

"Developer Equity" shall mean funds of Developer (other than funds derived from Lender Financing) irrevocably available as and when required for the Project, in the amount set forth in Section 4.01 hereof, which amount may be increased pursuant to Section 4.06 (Cost Overruns).

"Developer Subordinated Equity" shall have the meaning set forth in Section 8.05(c) hereof.

"Domestic Partner" shall have the meaning set forth in Section 8.01(n) hereof.

"DPD" shall mean the City's Department of Planning and Development, or any successor department thereto.

"EDS" shall mean the City's Economic Disclosure Statement and Affidavit, on the City's then-current form, whether submitted in paper or via the City's online submission process.

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

"Employment Plan" shall have the meaning set forth in Section 8.24 hereof.

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

"Equity" shall mean shall mean funds of Developer (other than funds derived from Lender Financing) irrevocably available as and when required for the Project, in the amount set forth in Section 4.01 hereof, which amount may be increased pursuant to Section 4.06 (Cost Overruns).

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

"Financial Interest" shall have the meaning set forth for such term in Section 2-156-010 of the Municipal Code.

"Financial Statements" shall mean complete audited financial statements for the finances of the Project, which shall include a detailed accounting of all Operating Expenses as well as an accounting of any and all disbursements to entities related to the Developer, prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods.

"FOIA" shall have the meaning set forth in Section 8.27(a) hereof.

"Full-Time Equivalent Employee" or "FTE" shall mean an employee of the Developer (or an Affiliate of one of the foregoing) at the Project if such employee is employed at the Project during an applicable month (excluding persons engaged as or employed by independent contractors, third party service providers or consultants) and works at least thirty-five (35) hours per week. Two Part-Time Employees shall be recognized as one Full-Time Equivalent Employee.

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

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

"Human Rights Ordinance" shall have the meaning set forth in Section 10 hereof.

"In Balance" shall have the meaning set forth in Section 4.07(g) hereof.

"Income Taxes" shall have the meaning set forth in Section 8.05(c) hereof.

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

"Indemnitee" and "Indemnitees" shall have the meanings set forth in Section 13.01 hereof.

"Investor Equity" shall have the meaning set forth in Section 8.05(c) hereof.

"Jobs Certificate" shall have the meaning set forth in Section 8.06(b) hereof.

"Jobs Covenant" shall have the meaning set forth in Section 8.06(a)(iii) hereof.

"Laws" shall mean all applicable federal, state, local or other laws (including common law), statutes, codes, ordinances, rules, regulations or other requirements, now or hereafter in effect, as amended or supplemented from time to time, and any applicable judicial or administrative interpretation thereof, including any applicable judicial or administrative orders, consent decrees or judgments, including, without limitation, Sections 7-28 and 11-4 of the Municipal Code relating to waste disposal.

"LEED Certification" shall mean basic certification of the Project under the Leadership in Energy and Environmental Design (LEED) Green Building Rating System maintained by the U.S. Green Building Council and applicable to new construction.

"Lender" shall mean any provider of Lender Financing.

"Lender Financing" shall mean any funds borrowed by the Developer from any provider of funds, including but not limited to the \$78,000,000 construction loan, and irrevocably available to pay for Project costs, in the amount set forth in Section 4.01 hereof.

"Living Wages" shall mean a base wage as that term is defined and calculated in Section 2-92-610 of the City of Chicago Municipal Code.

"Local Records Act" shall have the meaning set forth in Section 8.27(c) hereof.

"Lock-Out Period" shall have the meaning set forth in Section 4.03(b)(ii) hereof.

"Lock-Out Period Commencement Date" shall have the meaning set forth in Section 4.03(b)(ii) hereof.

"Maximum TIF Assistance" shall mean the total principal aggregate combined for City Notes, which dollar amount cannot be exceeded as determined in accordance with the provisions of Section 4.03(b)(i) hereof.

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

by the City's Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

"MBE/WBE Budget" shall mean the budget attached hereto as Exhibit H-2, as described in Section 10.03.

"MBE/WBE Program" shall have the meaning set forth in Section 10.03 hereof.

"Minimum Occupancy" shall mean at least 66% of the Retail Space and at least 80% of the Residential Units.

"MPLA" shall mean the City Multi-Project Labor Agreement as further described in Section 8.26 hereof.

"Municipal Code" shall mean the Municipal Code of the City of Chicago, as amended from time to time.

"New Mortgage" shall have the meaning set forth in Article 16 hereof.

"Net Operating Income" shall have the meaning set forth in Section 8.05(c) hereof.

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

"Occupancy Covenant" shall have the meaning set forth in Section 8.06(a)(ii) hereof.

"Occupancy Report" shall have the meaning set forth in Section 8.06(a)(ii) hereof.

"Operating Covenant" shall have the meaning set forth in Section 8.06(a)(i) hereof.

"Operating Expenses of the Project" shall have the meaning set forth in Section 8.05(c) hereof.

"Other Contract" shall have the meaning set forth in Section 8.01(n) hereof.

"Part-Time Employee" shall mean any employee that works at least 17.5 hours per week.

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

"Permitted Mortgage" shall have the meaning set forth in Article 16 hereof.

"Planned Development" shall mean Planned Development No. 1174, dated November 3, 2010, as amended from time to time.

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

"Political fundraising committee" shall have the meaning set forth in Section 8.01(n) hereof.

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

"Project" shall have the meaning set forth in the Recitals hereof.

"Project Budget" shall mean the budget attached hereto as Exhibit H-1, showing the total cost of the Project by line item, furnished by Developer to DPD, in accordance with Section 3.03 hereof.

"Project Revenues" shall have the meaning set forth in Section 8.05(c) hereof.

"Property" shall have the meaning set forth in the Recitals hereof.

"Qualified Investor" shall mean a purchaser of City Note A that provides the City with an acceptable investment letter as further described in Section 4.03(d) hereof.

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

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

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

"Reporting Period" shall mean the January 1 through and including December 31 for each year beginning one year after the issuance of the Certificate of Completion; provided, however, the first reporting period shall be such shorter amount of time from the date of issuance of the Certificate of Completion through and including December 31 for the same year.

"Residential Units" shall have the meaning set forth in the Recitals hereof.

"Retail Space" shall have the meaning set forth in the Recitals hereof.

"Sale Proceeds" shall have the meaning set forth in Section 8.05(c) hereof.

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

"Survey" shall mean a plat of survey in the most recently revised form of ALTA/ACSM land title survey of the Property, meeting the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, effective February 23, 2011, dated within 75 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the completion of the Project as required by the City or Lender(s) providing Lender Financing).

"Ten Year Anniversary" shall mean ten years from the date of issuance of the Certificate of Completion pursuant to Section 7.01 hereof.

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on December 31, 2036, the date on which the Redevelopment Area is no longer in effect.

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

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

"TIF-Funded Improvements" shall mean those improvements 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 the City Funds, subject to the terms of this Agreement. Exhibit C lists the TIF-Funded Improvements for the Project.

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

"TIF Recapture Amount" shall mean the amount of money paid to the City pursuant to the computations set forth in Section 8.05(a) and/or Section 8.05(b) hereof.

"Title Company" shall mean Chicago Title Insurance Company, or such other title company reasonably acceptable to the City and Developer.

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

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

"WBE(s)" shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's 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.

SECTION 3. THE PROJECT

3.01. The Project. With respect to the Facility, the Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.17 hereof and the receipt of all necessary permits: (i) commence construction no later than June 1, 2014; and (ii) complete construction and conduct business operations therein no later than December 31, 2016.

3.02. Scope Drawings and Plans and Specifications. The Developer has delivered (a) the Plans and Specifications to all appropriate City departments (including but not limited to plans concerning green roof(s)) and DPD has approved same, (b) Scope Drawings to DPD and DPD has approved same, and (c) submitted the Plans and Specifications to the Buildings Department. After such initial approvals, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DPD as a Change Order in accordance with Section 3.04 hereof. The Scope Drawings and Plans and Specifications shall at all times conform to the terms and conditions of the Agreement, the Planned Development and the

Redevelopment Plan and all Laws, including without limitation, all zoning and building code requirements. The Developer shall submit all necessary documents to the City's Buildings Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3.03. Project Budget. The Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount of not less than One Hundred Thirteen Million Four Hundred Forty-Five Thousand Six Hundred Sixty-Four Dollars (\$113,445,664)(the "Closing Date Total Project Cost"). The Developer hereby certifies to the City that: (a) the City Funds, together with Lender Financing and Equity described in Section 4.02 hereof, shall be sufficient to complete the Project; and (b) the Project Budget is true, correct and complete in all material respects as of the date hereof. Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

3.04. Change Orders. Except as provided below in this Section 3.04, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to changes to the Project must be submitted by Developer to DPD concurrently with the progress reports described in Section 3.07 hereof; provided, that any Change Order relating to any of the following must be submitted by the Developer to DPD for DPD's prior written approval: (a) a reduction in the Retail Space or a reduction in the gross or net square footage of the Project by five percent (5%) or more (either individually or cumulatively); (b) a reduction in the number of affordable units set forth in Recital E to this Agreement; (c) a change to any of the general uses of the Project from what is set forth in Recital E to this Agreement; (d) a delay in the completion of the Project by three (3) months or more; (e) any change which would impair the ability of the Project to be constructed on the Property; or (f) Change Orders resulting in an aggregate increase to the Project Budget of ten percent (10%) or more. DPD will attempt to expeditiously review any such Change Order request and approve or disapprove (with a brief written explanation given of any disapproval) such proposed Change Order within thirty (30) days of its receipt thereof. The Developer shall not authorize or permit the performance of any work relating to any Change Order described in the preceding clauses (a) through (f) hereof or the furnishing of materials in connection therewith prior to the receipt by the Developer of DPD's written approval (to the extent said City prior approval is required pursuant to the terms of this Agreement). 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 City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance to the Developer. Notwithstanding anything to the contrary in this Section 3.04, Change Orders other than those set forth above do not require DPD's prior written approval as set forth in this Section 3.04, but DPD shall be notified in writing of all such Change Orders within 10 business days after the execution of such Change Order and the Developer, in connection with such notice, shall identify to DPD the source of funding therefor.

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

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

3.07. Progress Reports and Survey Updates. The Developer shall provide DPD with written quarterly construction progress reports (i.e., on or about January 1st, April 1st, July 1st and September 1st) detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04 if such date is more than six (6) months after the completion date set forth in Section 3.01). The Developer shall provide three (3) copies of an updated Survey to DPD upon the request of DPD or any Lender providing Lender Financing, reflecting improvements made to the Property.

3.08. Inspecting Agent or Architect. An independent agent or architect (other than Developer's architect) approved by DPD shall be selected to act as the inspecting agent or architect, at the Developer's expense, for the Project. The inspecting agent or architect shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DPD prior to requests for disbursement for costs related to the Project. With the written consent of DPD, the inspecting architect may be the inspecting architect engaged by or on behalf of any Lender and/or the Developer, provided that said architect is an independent architect licensed by the State of Illinois, or an inspecting agent of DPD.

3.09. Barricades. Prior to commencing any construction requiring barricades, the Developer shall install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all Laws. DPD retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades (other than the name and logo of the Developer).

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 Property during the Project, indicating that financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer, the Property and the Project in the City's promotional literature and communications.

SECTION 4. FINANCING

4.01. Total Project Cost and Sources of Funds. The cost of the Project is estimated to be One Hundred Thirteen Million Four Hundred Forty-Five Thousand Six Hundred Sixty-Four Dollars (\$113,445,664), to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

Lender Financing	\$ 78,000,000
Equity (subject to Sections 4.03(b) and 4.06)	\$ 35,445,664
ESTIMATED TOTAL	\$113,445,664

4.02. Developer Funds. Equity and/or Lender Financing may be used to pay any Project cost, including but not limited to Redevelopment Project Costs.

4.03. City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse the Developer for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit C sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03 and 4.05(c)) contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. In no event, however, shall City Funds be paid to the Developer in excess of the Maximum TIF Assistance.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to pay for or reimburse the Developer for the actual Project costs of the TIF-Funded Improvements, in an amount not to exceed the Maximum TIF Assistance Amount (the "City Funds"), as follows:

(i) *Determination of Maximum TIF Assistance and Issuance Amounts of the City Notes*. In no event shall the Maximum TIF Assistance exceed Eleven Million Three Hundred Twenty-One Thousand Two Hundred Forty-Two Dollars (\$11,321,242). Once the Project is completed as set forth in Section 3.01 hereof, the Developer shall provide to DPD for approval the Certified Final Project Cost and two Certificates of Expenditure (in accordance with the provisions of Sections 4.03(c) and 4.07 hereof) with respect to both City Notes that together total the Maximum TIF Assistance and reflect the following:

- (1) If the Certified Final Project Cost is at least 95% of the Closing Date Total Project Cost, the Maximum TIF Assistance shall be Eleven Million Three Hundred Twenty-One Thousand Two Hundred Forty-Two Dollars (\$11,321,242); or
- (2) If the Certified Final Project Cost is less than 95% of the Closing Date Total Project Cost, the Maximum TIF Assistance shall be Eleven Million Three Hundred Twenty-One Thousand Two Hundred Forty-Two Dollars (\$11,321,242) minus 75% of the difference of (A) 95% of the Closing Date Total Project Cost, and (B) the Certified Final Project Cost.

(ii) *City Note A*. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to issue City Note A to the Developer on the date of issuance of the Certificate of Completion. The principal amount of City Note A shall be in an amount equal to the costs of the TIF-Funded Improvements which have been incurred by the Developer and are to be reimbursed by the City through payments of principal and interest on City Note A, subject to the provisions hereof; provided, however, that the maximum principal amount of City Note A shall be equal to the Certificate of Expenditure for City Note A submitted by the Developer and approved by DPD in accordance with Section 4.03(b)(i) above but in no event shall such Certificate of Expenditure be greater than 75% of the Maximum TIF Assistance as computed in accordance with Section 4.03(b)(i) above; and

provided, further, that payments of City Note A are subject to the amount of Available Incremental Taxes (City Note A) deposited into the TIF Fund being sufficient for such payments and shall otherwise be consistent with the requirements and restrictions applicable to the issuance of tax-exempt tax increment financing notes under all applicable Laws. Interest on City Note A will accrue at the City Note A Interest Rate from the date of the issuance and will compound annually. Payments of principal and interest on City Note A shall be made only from Available Incremental Taxes (City Note A). The City may not prepay, without the Developer's consent, City Note A, for a period of five years (the "Lock-Out Period") from the date of issuance of the Certificate of Completion (the "Lock-Out Period Commencement Date").

(iii) *City Note B.* Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to issue City Note B to the Developer no earlier than the date of issuance of the Certificate of Completion; provided however, if the Certificate of Completion is issued prior to January 1, 2016, then City Note B shall be issued on January 1, 2016; provided however, City Note B shall not be issued during any time that the City has determined there is noncompliance with any terms or conditions of this Agreement until such time as such noncompliance is cured. The principal amount of City Note B shall be in an amount equal to the costs of the TIF-Funded Improvements which have been incurred by the Developer and are to be reimbursed by the City through DPD payments of principal and interest on City Note B, subject to the provisions hereof; provided, however, that the maximum principal amount of City Note B shall be equal to the Certificate of Expenditure for City Note B submitted by the Developer and approved by DPD in accordance with Section 4.03(b)(i) above but in no event shall such Certificate of Expenditure be greater than 25% of the Maximum TIF Assistance as computed in accordance with Section 4.03(b)(i) above; and provided, further, that payments of City Note B are subject to the amount of Available Incremental Taxes (City Note B) deposited into the TIF Fund being sufficient for such payments. Interest on City Note B will accrue at the City Note B Interest Rate from the date of the issuance and will compound annually. Payments of principal and interest on City Note B shall be made only from Available Incremental Taxes (City Note B).

(c) Certificate of Expenditure. In accordance with Section 4.03(b)(i) above, the Developer shall provide DPD with two Certificates of Expenditure to establish the principal amount of the City Notes. The Developer shall also submit, along with each Certificate of Expenditure, documentation necessary to establish that the Developer has incurred the TIF-Funded Costs covered by such certificate. Exhibit C sets forth certain TIF-Funded Costs for the Project that are intended to be reimbursed through the City Notes. Upon DPD's request, the Developer shall meet with DPD to discuss either Certificate of Expenditure submitted to DPD. In no instance shall the Developer submit a Certificate of Expenditure that includes costs that the Developer has paid for correcting deficient work, nor costs for replacing deficient materials, or other costs attributable to a failure to initially complete the Project in accordance with all applicable laws and City requirements.

(d) After issuance, the City Notes may be pledged to a Lender. In addition, Developer may sell City Note A any time after issuance thereof, but only to a Qualified Investor with no view to resale and pursuant to, and upon receipt of, an investment letter in form and substance acceptable to the City, and in a manner and on terms, including a debt service schedule, otherwise acceptable to the City.

(e) Section 4.03(a) through (d) above is hereby qualified by the following: the City Funds to be derived from Available Incremental Taxes (City Note A) and Available Incremental Taxes (City Note B) shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as the amount of the Available Incremental Taxes (City Note A) and Available Incremental Taxes (City Note B) deposited into the TIF Fund shall be sufficient on the principal and interest payment date to pay for such costs (provided that if such funds are not available on the date that principal and interest is payable in any given year, such insufficiency shall not relieve the City of its payment obligations on City Note A and City Note B, respectively, if and such Available Incremental Taxes (City Note A) and Available Incremental Taxes (City Note B) do become available for payment).

(f) The Developer acknowledges and agrees that the City's obligation to pay any amount due under City Note B, once issued, is contingent upon satisfaction of all applicable terms and conditions of this Agreement, including without limitation, compliance with the covenants in Section 8 (Covenants/Representations/ Warranties of the Developer). Further, any and all amounts not due and payable due to noncompliance with the Occupancy Covenant or the Jobs Covenant that subsequently become due and payable because such noncompliance was cured (all as set forth in Section 8.06(c)(ii) hereof) shall be paid at the time the final payment is due under City Note B, but only if such noncompliance of the Occupancy Covenant or the Jobs Covenant has been cured in accordance with Section 8.06(c)(ii) and there is no Event of Default under the Agreement at the time of the final payment of City Note B.

4.04. Intentionally omitted.

4.05. Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. Only those expenditures made by the Developer with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to DPD and approved by DPD as satisfying costs covered in the Project Budget, shall be considered previously contributed Equity or Lender Financing hereunder (the "Prior Expenditures"). DPD shall have the right, in its sole discretion, to disallow any such expenditure as a Prior Expenditure. Exhibit I hereto sets forth the prior expenditures approved by DPD as of the Closing Date as Prior Expenditures. Prior Expenditures made for items other than TIF-Funded Improvements shall not be reimbursed to Developer, but shall reduce the amount of Equity and/or Lender Financing required to be contributed by Developer pursuant to Section 4.01 hereof.

(b) City Fee. Annually, the City may allocate an amount not to exceed ten percent (10%) of the Incremental Taxes for payment of costs incurred by the City for the administration and monitoring of the Redevelopment Area, including the Project. Such fee shall be in addition to and shall not be deducted from or considered a part of the City Funds, and the City shall have the right to receive such funds prior to any payment of City Funds hereunder.

(c) Allocation Among Line Items. Disbursements for expenditures related to TIF-Funded Improvements may be allocated to and charged against the appropriate line only, with transfers of costs and expenses from one line item to another, without the prior written consent of DPD, being prohibited; provided, however, that such transfers among line items, in

an amount not to exceed \$50,000 or \$250,000 in the aggregate, may be made without the prior written consent of DPD.

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

4.07. Preconditions of Execution of Certificate of Expenditure. Prior to the execution of a Certificate of Expenditure by the City, the Developer shall submit documentation regarding the applicable expenditures to DPD, which shall be satisfactory to DPD in its sole discretion. Delivery by the Developer to DPD of any request for execution of a Certificate of Expenditure 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 request for such Certificate of Expenditure is for TIF-Funded Improvements that represent the actual amount payable to (or paid to) the General Contractor and/or subcontractors who have performed work on the Project, and/or their payees;

(b) all amounts shown as previous payments on the request for such Certificate of Expenditure have been paid to the parties entitled to such payment (or have been incurred by the Developer);

(c) the Developer has approved all work and materials for the request for such Certificate of Expenditure and such work and materials conform to the Plans and Specifications;

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

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

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

(g) the Project is In Balance. The Project shall be deemed to be in balance ("In Balance") only if the total of the Available Project Funds equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of the Project. The Developer hereby agrees that, if the Project is not In Balance, Developer shall, within 10 days after a written request by the City, provide the City with evidence of sufficient sources of funds that will place the Project In Balance.

The City shall have the right, in its discretion, to require the Developer to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and the execution of a Certificate 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; provided, however, that nothing in this sentence shall be deemed to

prevent the City from relying on such certifications by the Developer. In addition, the Developer shall have satisfied all other preconditions for execution of a Certificate of Expenditure, including but not limited to requirements set forth in the TIF Ordinances and/or this Agreement.

4.08. Conditional Grant. Payments on the City Notes being provided hereunder are being provided on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement. The City Funds are subject to being terminated and/or reimbursed as provided in Section 15.02 hereof.

4.09. Cost of Issuance. The Developer shall be responsible for paying all costs relating to the issuance of the City Notes, including costs relating to the opinion described in Section 5.09(b) hereof. In addition, the Developer shall be responsible for paying the costs of nationally recognized bond counsel that are incurred as of the date of execution and delivery of this Agreement, together with the additional costs related to those services provided at the time of issuance of the City Notes.

SECTION 5. CONDITIONS PRECEDENT

The following conditions have been complied with to the City's satisfaction on or prior to the Closing Date:

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

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

5.03. Other Governmental Approvals. The Developer has secured all other necessary approvals and permits required by any Laws to begin construction of the Project and has submitted evidence thereof to DPD.

5.04. Financing. The Developer has furnished proof reasonably acceptable to the City that the Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, the Developer has furnished proof as of the Closing Date that the proceeds thereof are available to be drawn upon by the Developer as needed and are sufficient (along with the Equity set forth in Section 4.01) to complete the Project. Developer has delivered to DPD a copy of the construction escrow agreement entered into by Developer regarding the Lender Financing. Any liens against the Property in existence at the Closing Date, except Permitted Liens, have been subordinated to certain encumbrances of the City set forth herein pursuant to a Subordination Agreement, in a form acceptable to the City, executed on or prior to the Closing Date in substantially the form set forth in Exhibit N hereto, with such changes as acceptable to the City, which is to be recorded at the expense of the Developer with the Office of the Recorder of Deeds of Cook County.

5.05. Acquisition and Title. On the Closing Date, Developer has furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing the Developer as the named insured. The Title Policy is dated as of the Closing Date and contains only those title exceptions listed as Permitted Liens on Exhibit G hereto and evidences the recording of this Agreement pursuant to the provisions of Section 8.18 hereof. The Title Policy also contains

such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access and survey. The Developer has provided to DPD, on or prior to the Closing Date, documentation related to the purchase of the Property and certified copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements thereto.

5.06. Evidence of Clean Title. Developer, at its own expense, has provided the City with searches as indicated in the chart below under the Developer's name showing no liens against Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens:

Jurisdiction

Secretary of State

Cook County Recorder

U.S. District Court

Clerk of Circuit Court, Cook County

Searches

UCC, Federal tax

UCC, Fixtures, Federal tax, State tax, Memoranda of judgments

Pending suits and judgments (including bankruptcy)

Pending suits and judgments

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

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

5.09. Opinion of Developer's Counsel.

(a) On the Closing Date, the Developer has furnished the City with an opinion of counsel, substantially in the form attached hereto as Exhibit J, with such changes as required by or acceptable to Corporation Counsel. 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.

(b) On the Closing Date, the Developer has provided evidence to the satisfaction of DPD that nationally recognized bond counsel is satisfied that the form of City Note A is consistent with the requirements and restrictions applicable to the issuance of tax-exempt tax increment financing notes under all applicable Laws.

(c) On the date that City Note A is issued, the City has received from a nationally recognized bond counsel, as special counsel, an opinion regarding the tax-exempt status and enforceability of the City Note, in form and substance acceptable to Corporation Counsel.

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

5.11. Financial Statements. The Developer has provided Financial Statements to DPD for its most recent fiscal year, and interim financial statements.

5.12. Documentation. The Developer has provided documentation to DPD, satisfactory in form and substance to DPD with respect to (a) employment opportunities at the Retail Space (and Whole Foods has directly provided to the City sufficient documentation as to the Whole Foods lease), (b) a copy of the executed leases/letters of Intent for the Retail Space, and (c) all items delivered to the Lender in connection with the Lender Financing that have been requested by the City.

5.13. Environmental. The Developer has provided DPD with copies of that certain: (a) phase I environmental audit completed with respect to the Property, and any phase II environmental audit with respect to the Property required by the City. The Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.14. Corporate Documents; Economic Disclosure Statement. The Developer has provided a copy of its Articles or Organization containing the original certification of the Secretary of State of its state of incorporation; certificates of good standing from the Secretary of State of its state of incorporation and all other states in which the Developer is qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; operating agreement; and such other corporate documentation as the City has requested.

The Developer has provided to the City, an EDS in the City's then current form, dated as of the Closing Date, which is incorporated by reference, and the Developer further will provide any other affidavits or certifications as may be required by Law in the award of public contracts, all of which affidavits or certifications are incorporated by reference. Notwithstanding acceptance by the City of the EDS, failure of the EDS to include all information required under the Municipal Code renders this Agreement voidable at the option of the City. Developer and any other parties required by this Section 5.14 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Section 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an Event of Default under this Agreement.

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

5.16. Affordable Housing Documentation. The Developer has provided to Corporation Counsel and DPD a completed Affordable Housing Profile Form (Rental), in the form as attached hereto and incorporated as a part hereof as Exhibit R.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01. Bid Requirement for General Contractor and Subcontractors. The City has approved the Developer's selection of Linn-Mathes Inc., an Illinois corporation, as the General Contractor. The Developer shall submit copies of the Construction Contract to DPD in accordance with Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof. The Developer shall ensure that the General Contractor shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project until the Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

6.02. Construction Contract. Prior to the execution thereof, the Developer shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 6.01 above, for DPD's prior review. 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 DPD 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 construction of any portion of the Project, the Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using American Institute of Architect's Form No. A311 or its equivalent. Prior to the commencement of any portion of the Project which includes work on the public way, the Developer shall require that the General Contractor be bonded for its payment by sureties having an AA rating or better using a bond in the form attached as Exhibit O hereto. The City shall be named as obligee or co-obligee on any such bonds.

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

6.05. Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records) hereof. Photocopies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION

7.01. Certificate of Completion of Construction.

(a) Upon (i) satisfaction of the conditions set forth in Section 7.01(c) hereof, and (ii) the Developer's written request (which shall include the Certified Final Project Cost), DPD shall issue to the Developer a Certificate of Completion in recordable form certifying that all obligations to complete the Project have been fulfilled by the Developer in accordance with the terms of this Agreement.

(b) DPD shall respond to the Developer's written request for a Certificate of Completion within thirty (30) days by issuing either a Certificate of Completion or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by the Developer in order to obtain the Certificate of Completion. The Developer may resubmit a written request for a Certificate of Completion upon completion of such measures.

(c) The Developer acknowledges that the City will not issue a Certificate of Completion until all of the following conditions have been met:

(i) the Developer has given the City written notification that construction of the Project, including all of the TIF-Funded Improvements, has been completed and has provided the City with a certified amount of (1) final total Project costs (the "Certified Final Project Cost") and (2) Investor Equity, and such Investor Equity shall be no more than \$37,619,344. Developer may not increase the Investor Equity above \$37,619,344 without the prior written consent of the Commissioner of DPD following his/her review of the impact of such increase on the terms of Section 8.05.

(ii) the Developer has provided DPD with evidence acceptable to DPD showing that the Developer has completed the Project in compliance with the Plans and Specifications, the Planned Development and all building permit requirements, including without limitation, receipt of all required certificate(s) of occupancy for the commercial and residential components of the Project;

(iii) all of the following are met: (1) an anchor grocery or other retail store acceptable to the DPD Commissioner is open to the public for business; (2) 37,805 square feet of the remaining retail tenant space is open for business; (3) 72 market rate Residential Units are leased and occupied; and (4) 33 of the Residential Units that are set aside as affordable units are leased and occupied;

(iv) the Developer has provided DPD with documentation acceptable to DPD that employees have been hired with respect to the Project;

(v) the City's monitoring unit has determined in writing that the Developer is in complete compliance with all requirements of Section 8.08 (Prevailing Wage), and Section 10 (the Developer's Employment Obligations);

(vi) the Developer has provided documentation acceptable to DPD showing the Green Initiatives set forth in Exhibit F have been completed and that the Developer has applied for LEED Certification. If there is a lack of approval of the Developer's LEED submission, and such lack of approval (A) is the sole requirement not met for issuance of the Certificate of Completion by DPD pursuant to this Agreement, and (B) has not resulted in any reduction of funds in order to complete the Project in accordance with the scope of work approved by the City in accordance with Sections 3.02 and 3.04 hereof, then DPD, may, but shall not be obligated to, in the DPD Commissioner's sole discretion, issue the Certificate of Completion; and

(vii) there exists neither an Event of Default which is continuing nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.

7.02. Effect of Issuance of Certificate of Completion; Continuing Obligations. The Certificate of Completion relates only to the construction of the Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to Developer's obligation to complete such activities have been satisfied. After the issuance of a Certificate of Completion, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Certificate of Completion shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Sections 8.01(j), 8.01(k), 8.02, 8.06, 8.19, 8.21 and 8.25 as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement notwithstanding the issuance of a Certificate of Completion; provided, that upon the issuance of a Certificate of Completion, the covenants set forth in Section 8.02 shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the issuance of a Certificate of Completion shall be binding only upon the Developer or a permitted assignee of Developer who, pursuant to Section 18.15 of this Agreement, has contracted to take an assignment of the Developer's rights under this Agreement and assume the Developer's liabilities hereunder.

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

(a) the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed pursuant hereto;

(b) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of TIF-Funded Improvements (including interest costs) out of City Funds or other City monies. In the event that the aggregate cost of completing the TIF-Funded Improvements exceeds the amount of City Funds available pursuant to Section 4.01, Developer shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of the available City Funds; and

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

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

SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER.

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

(a) the Developer is an Indiana limited liability company duly organized, validly existing, qualified to do business in its state of organization and in Illinois, and licensed to do

business in any other state where, due to the nature of its activities or properties, such qualification or license is required;

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

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

(d) unless otherwise permitted or not prohibited pursuant to or under the terms of this Agreement, the Developer shall acquire and shall maintain good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon) free and clear of all liens (except for the Permitted Liens, Lender Financing as disclosed in the Project Budget and non-governmental charges that Developer is contesting in good faith pursuant to Section 8.15 hereof);

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

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

(g) the Developer has and shall, as and when required, maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals and building permits) necessary to conduct its business and to construct, complete and operate the Project;

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

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

(j) prior to the issuance of a Certificate of Completion, the Developer shall not do any of the following without the prior written consent of DPD and after the issuance of the Certificate of Completion the Developer shall not do any of the following without the prior written notice to DPD: (1) be a party to any merger, liquidation or consolidation; provided, however, no written consent or notice shall be needed when admitting new equity investors or when equity investors exit; (2) assign, sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached thereto); provided, however, no written consent or notice shall be needed for leases in the ordinary course of business of the Residential Units or Retail

Space for operation of the Project (including cell tower or data line leases); and provided, further, that no lease shall include any provision impairing the right of the parties thereto to appeal property taxes associated therewith; (3) enter into any transaction outside the ordinary course of the Developer's business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; (5) enter into any transaction that would cause a material and detrimental change to the Developer's financial condition; or (6) cease to operate the Project with an anchor grocery or retail store.

(k) the Developer has not incurred, and, prior to the issuance of a Certificate of Completion, shall not, without the prior written consent of the Commissioner of DPD, allow the existence of any liens against the Property (or improvements thereon) other than the Permitted Liens and/or liens bonded by the Developer or insured by the Title Company; or incur any indebtedness, secured or to be secured by the Property (or improvements thereon) or any fixtures now or hereafter attached thereto, except Lender Financing disclosed in the Project Budget;

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

(m) neither the Developer nor any affiliate of the Developer is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. For purposes of this subparagraph (m) only, the term "affiliate," when used to indicate a relationship with a specified person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise; and

(n) 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 than 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"), shall 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 (as defined below) 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) May 16, 2011, 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 shall not: (a) coerce, compel or intimidate its employees to make a contribution of any amount to the Mayor or to the Mayor's political fundraising committee; (b) reimburse its employees for a contribution of any amount made to the Mayor or to the Mayor's political fundraising committee; or (c) Bundle or solicit others to bundle contributions to the Mayor or to his political fundraising committee.

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

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. 2011-4 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 and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

If Developer intentionally violates this provision or Mayoral Executive Order No. 2011-4 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 one source which is 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; (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, 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, as amended.

8.02. Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in Sections 3.02 and 3.03 hereof, Developer's receipt of all required building permits and governmental approvals, the Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Ordinance, the Scope Drawings, Plans and Specifications, the Planned Development, the Project Budget and all amendments thereto, and all Laws applicable to the Project, the Property and/or Developer. The covenants set forth in this Section shall run with the land and be binding upon any transferee, but shall be deemed satisfied upon issuance by the City of a Certificate of Completion with respect thereto.

8.03. Redevelopment Plan. The Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan, which is hereby incorporated by reference into this Agreement.

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

8.05. Recapture of TIF Assistance.

(a) If the sale or transfer of (i) the Project in its entirety; or (ii) the Residential Units occurs on or before the one year anniversary of the issuance of the Certificate of Completion, the Developer agrees to pay and remit to the City on the closing date of such sale or transfer an amount equal to one percent (1%) of the sales price based on the final executed settlement statement prepared in connection with such sale or other transfer.

(b) On an annual basis beginning with the one year anniversary of the issuance of the Certificate of Completion and upon the happening of any Capital Event, the Developer agrees to pay and remit to the City a portion of Net Operating Income and/or Sale Proceeds, as the case may be, in accordance with this Section 8.05(b) as more fully illustrated by way of example in Exhibit T hereto. The Net Operating Income and/or Sale Proceeds shall be distributed as follows in the following order of priority:

First: Return of Capital of Investor Equity.

An amount equal to the total of the Investor Equity shall be distributed to the Developer.

Second: *14% Preferred Return of Investor Equity.*

An amount equal to a 14% annual return, compounded annually (to the extent not paid in any given year pursuant to this paragraph) with respect to the total of the Investor Equity shall be distributed to the Developer.

Third: *Return of Developer Subordinated Equity.*

An amount equal to Developer Subordinated Equity shall be distributed to the Developer.

Fourth: *14% Catch-up Return of Developer Subordinated Equity.*

On a pari passu basis, 81% to the Developer and an amount equal to 19% to the City until there has been distributed pursuant to this Paragraph an amount equal to a 14% annual return, compounded annually (to the extent not paid in any given year pursuant to this paragraph) with respect to the total of the Developer Subordinated Equity.

Fifth: *Pro Rata Distributions of all Remaining Returns.*

On a pari passu basis the following:

(A) With respect to the Developer's carried interest as defined in the Operating Agreement, on a pari passu basis, an amount equal to 81% of the Net Operating Income and/or Sale Proceeds, as the case may be, shall be distributed to the Developer, and an amount equal to 19% of the Net of Operating Income and/or Sale Proceeds, as the case may be, shall be distributed to the City, and

(B) The balance to the Developer.

(c) As used in this subsection, the following terms shall have the following meanings:

(i) "Amortization" shall mean those certain amortization amounts for the Project as set forth in the audited annual Financial Statements.

(ii) "Capital Event" shall mean the sale, transfer or refinancing of the Project or any part thereof.

(iii) "Depreciation" shall mean those certain depreciation amounts for the Project as set forth in the audited annual Financial Statements.

(iv) "Developer Subordinated Equity" shall mean \$3,750,000 of the total Developer Equity.

(v) "Debt Service" shall mean those certain debt service amounts for the Project as set forth in the audited annual Financial Statements.

(vi) "Income Taxes" shall mean those certain income tax amounts for the Project as set forth in the audited annual Financial Statements.

(vii) "Investor Equity" shall mean, for any given year, the lesser of (a) the amount of total equity invested in the Project as shown in the audited annual Financial Statements for such year (whether such amount is identified as a discrete calculation or as an accumulation of relevant calculations) minus Developer Subordinated Equity or (b) \$37,619,344; provided, however, that Section 7.01(c)(i) shall apply to any increases of Investor Equity.

(viii) "Net Operating Income" shall be computed using the following formula: Project Revenues minus Operating Expenses of the Project.

(ix) "Operating Expenses of the Project" shall mean those certain operating expenses set forth in the audited annual Financial Statements including Debt Service and any Lender required reserves, but excluding any reserves arising in connection with a Capital Event, Income Taxes, Depreciation and Amortization.

(x) "Project Revenues" shall mean those certain revenues for the Project as set forth in the audited annual Financial Statements.

(xi) "Sales Proceeds" shall mean proceeds of such sale net of outstanding Lender Financing based on the final executed settlement statement prepared in connection with such sale.

(d) Any TIF Recapture Amount received by the City shall be deposited into a separate account within the TIF Fund and shall be used for Redevelopment Project Costs; provided, however, such amounts shall not be used directly or indirectly for repayment of the City Notes.

(e) Any TIF Recapture Amount due and owing to the City annually pursuant to Section 8.05(b) shall be paid by the Developer on or before April 1 in conjunction with the filing of the Annual Compliance Report; provided, however, that in no event shall any such TIF Recapture Amount be paid to the City any later than any concurrent payment which is to be made on a pari passu basis to the Developer. Any TIF Recapture Amount due and owing to the City pursuant to Section 8.05(a) or Section 8.05(b) due the occurrence of a Capital Event shall be paid by the Developer on the closing date of such Capital Event.

(f) This Section 8.05 shall be in effect until the earlier of (1) a Capital Event in which Developer is no longer in control of the entire Project, or (2) all amounts in Section 8.05(b) paragraphs one through five are paid to the City in accordance with this Section. With respect to Capital Event of less than the entire Project, such successor shall not have any obligations or liabilities under this Section 8.05; provided the Developer shall continue to have obligations under this Section 8.05 with respect to the portion of the Project that was not subject to the Capital Event.

8.06. Jobs, Operation and Occupancy Covenants

(a) *Job Creation and Retention; Operations Covenant; Occupancy Covenant.*

(i) The Developer (1) shall maintain, through the Ten Year Anniversary, an anchor grocery or retail store acceptable to DPD, as permitted pursuant to the Redevelopment Plan, the Planned Development, if any, and this Agreement; (2) shall, through the Term of the Agreement, lease to tenants whose operations shall not include any Prohibited Uses as set forth in Exhibit P, without the consent of the Commissioner of DPD; and (3) shall not, through the Term of the Agreement, include any restriction upon the use and operation of the Property and the Project in any contract of sale or deed (or similar instrument) of conveyance that is more restrictive or in conflict with the restrictions relating to Prohibited Uses. Wherever there is a conflict between the permitted uses of the Property and the Project, between this Agreement and the other controlling documents set forth above, the terms of this Agreement shall control (collectively, the "Operating Covenant").

(ii) The Developer shall maintain Minimum Occupancy for each Reporting Period. The Developer shall deliver an occupancy progress report certifying compliance with the requirement (the "Occupancy Report") to maintain a Minimum Occupancy (the "Occupancy Covenant") for the Reporting Period, such request to be submitted each year, through the Term of the Agreement. The Developer (i) shall cause the Property to be used as a retail shopping center, as permitted pursuant to the Redevelopment Plan, the Planned Development, if any, and this Agreement, and (ii) shall lease to tenants whose operations shall not include any Prohibited Uses as set forth in Exhibit M, without the consent of the Commissioner. Additionally, leases for Retail Space or Residential Units shall not include any restriction upon the use and operation of the Property and the Project in any contract of sale or deed (or similar instrument) of conveyance that is more restrictive or in conflict with the restrictions relating to Prohibited Uses. Notwithstanding the foregoing, the Developer may establish tenant exclusives on the use and operation during the term of the related retail leases, including short-term post lease operating interruptions to accommodate only short-term office rental tenants (where short term is less than ninety days). Wherever there is a conflict between the permitted uses of the Property and the Project, between this Agreement and the other controlling documents set forth above, the terms of this Agreement shall control. The Developer hereby covenants and agrees to maintain Minimum Occupancy through the Term of the Agreement.

(iii) Additionally, not less than seven (7) Full-Time Equivalent Employee jobs shall be created by the Developer or an affiliate of the Developer to operate and maintain the residential component of the Project on or before the issuance of the Certificate of Completion and such number of jobs shall be maintained during the Term of the Agreement (the "Jobs Covenant").

(b) Following the issuance of the Certificate of Completion until the Term of the Agreement, the Developer shall submit to DPD certified Jobs Certificates (in substantially the form set forth in Exhibit K hereto) disclosing compliance with the Jobs Covenant to DPD. These Jobs Certificates shall be submitted to DPD with the Annual Compliance Report regarding compliance with the Jobs Covenant for the Reporting Period. The Jobs Certificate shall include employee identifiers and titles for FTEs employed at the residential component of the Project as of the end of the prior 12-month reporting period and documentation sufficient to support, to DPD's satisfaction, each position as either newly created or maintained.

(c) *Jobs and Occupancy Covenant Defaults and Cure Periods.*

(i) Non-Curable Covenant Default: There shall be no cure period for non-submission of, and no issuance or payment of City Note B, whichever is applicable, if the Occupancy Report or the Jobs Certificate is not submitted with the Annual Compliance Report.

(ii) Cure Periods

(1) Occupancy Covenant: If there is noncompliance with the Occupancy Covenant described in Section 8.06(a)(ii) hereof as documented in the Occupancy Report, an Event of Default shall not be declared with respect to such noncompliance for the first instance of reporting the noncompliance as part of the Developer's Annual Compliance Report submission. If the Annual Compliance Report submission in the next subsequent year also documents noncompliance with the Occupancy Covenant, then such noncompliance shall constitute an Event of Default for not meeting the Occupancy Covenant set forth in Section 8.06(a)(ii) hereof. Additionally, it shall be an Event of Default upon the third non-consecutive year reporting in an Annual Compliance Report of noncompliance with the Occupancy Covenant in Section 8.06(a)(ii). An Event of Default pursuant to this Section 8.06(c) shall be without notice or opportunity to cure and the City shall have such remedies as set forth in Section 15.02 hereof.

(2) Jobs Covenant: If there is noncompliance with the Jobs Covenant described in Section 8.06(a)(iii) hereof as documented in the Jobs Certificate, an Event of Default shall not be declared with respect to such noncompliance for the first instance of reporting the noncompliance as part of the Developer's Annual Compliance Report submission. If the Annual Compliance Report submission in the next subsequent year also documents noncompliance with the Jobs Covenant, then such noncompliance shall constitute an Event of Default for not meeting the Jobs Covenant set forth in Section 8.06(a)(iii) hereof. Additionally, it shall be an Event of Default upon the third non-consecutive year reporting in an Annual Compliance Report of noncompliance with the Jobs Covenant in Section 8.06(a)(iii). An Event of Default pursuant to this Section 8.06(c) shall be without notice or opportunity to cure and the City shall have such remedies as set forth in Section 15.02 hereof.

(d) The covenants set forth in this Section 8.06 shall run with the land and be binding upon any transferee for the Term of the Agreement.

8.07. Employment Opportunity; Progress Reports. The Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each subcontractor to abide by the terms set forth in Section 10 hereof. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City monthly. If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which Developer shall correct any shortfall.

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

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

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

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

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

8.13. Financial Statements. The Developer shall obtain and provide to DPD Financial Statements for Developer's fiscal year ended 2012 and each December 31 thereafter for the Term of the Agreement. In addition, Developer shall submit unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

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

8.15. Non-Governmental Charges. (a) Payment of Non-Governmental Charges. Except for the Permitted Liens, Developer agrees to pay or cause to be paid when due any Non-Governmental Charge assessed or imposed upon the Project, the Property or any fixtures that are or may become attached thereto, which creates, may create, or appears to create a lien upon all or any portion of the Property or Project; provided however, that if such Non-Governmental Charge may be paid in installments, the Developer may pay the same together with any accrued interest thereon in installments as they become due and before any fine, penalty, interest, or cost may be added thereto for nonpayment. The Developer shall furnish to

DPD, within thirty (30) days of DPD's request, official receipts from the appropriate entity, or other proof satisfactory to DPD, evidencing payment of the Non-Governmental Charge in question.

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

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

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

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

8.17. Compliance with Laws.

(a) *Representation.* To the best of the Developer's knowledge, after diligent inquiry, the Property and the Project are and shall be, as and when required, in compliance with all Laws pertaining to or affecting the Project and the Property. Upon the City's request, the Developer shall provide evidence satisfactory to the City of such compliance.

(b) *Covenant.* The Developer covenants that the Property and the Project will be operated and managed in compliance with all Laws. Upon the City's request, the Developer shall provide evidence to the City of its compliance with this covenant.

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

8.19. Real Estate Provisions.

(a) *Governmental Charges.*

(i) Payment of Governmental Charges. The Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon the Developer, the Property or the Project, or become due and payable, and which create, may create, a lien upon the Developer or all or any portion of the Property or the Project. "Governmental Charge" shall mean all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to the Developer, the Property or the Project including but not limited to real estate taxes.

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

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

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

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

the Developer to submit to the City audited Financial Statements at the Developer's own expense.

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

8.21. Annual Compliance Report. The Developer shall provide to DPD an Annual Compliance Report consisting of (a) an Affidavit from the Developer itemizing all ongoing requirements including references to all the relevant Sections of this Agreement in the form set forth in Exhibit D hereto, and (b) sufficient documentation and certifications, to the satisfaction of DPD, to evidence that all ongoing requirements have been satisfied during the preceding reporting period (which DPD shall have the right, but not the obligation, to audit compliance with to determine the sufficiency of such Annual Compliance Report). The Annual Compliance Report shall be submitted each year on April 1 after the end of the calendar year to which the Annual Compliance report relates (each such calendar year being a "Reporting Period"). Failure by the Developer to submit the Annual Compliance Report shall constitute an Event of Default under Section 15.01 hereof, without notice or opportunity to cure pursuant to Section 15.03 hereof. The covenants contained in this Section 8.21 shall run with the land and be binding upon any transferee for the Term of the Agreement.

8.22. Inspector General. It is the duty of the Developer and the duty of any bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all of the Developer's officers, directors, agents, partners, and employees and any such bidder, proposer, contractor, subcontractor or such applicant: (a) to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code and (b) to cooperate with the Legislative Inspector General in any investigation undertaken pursuant to Chapter 2-55 of the Municipal Code. Developer represents that it understands and will abide by all provisions of Chapters 2-56 and 2-55 of the Municipal Code and that it will inform subcontractors of this provision and require their compliance.

8.23. LEED Certification. Developer covenants and agrees to obtain LEED certification for the Project and satisfy all green building requirements applicable to the Property set forth in Exhibit F hereto in accordance with the Planned Development.

8.24. Job Readiness Program. Not less than thirty (30) days prior to the Closing Date, the Developer shall meet with Workforce Solutions (DPD workforce division) regarding compliance with all Section 8.24 requirements. During this meeting, the Developer will work with DPD to create an Employment Plan for its employees at the Project, listing future job openings, titles, descriptions, qualifications and such other information as DPD may request ("Employment Plan") attached hereto as Exhibit Q-1. The Employment Plan may include recruitment, training, placement and reporting requirements, the sufficiency of which DPD shall approve as a precondition to the Closing. The Developer hereby covenants and agrees to work with the City, and to use best efforts to have the retail and commercial tenants work with the City, to maximize the recruitment and interviewing of qualified City of Chicago candidates.

This Section 8.24 covenant shall be deemed satisfied with respect to using best efforts to have the retail and commercial tenants work with the City upon Developer's inclusion of a job readiness covenant in each retail and commercial tenant lease executed on or after the Closing Date substantially in the form attached hereto as Exhibit Q-2.

8.25. Affordable Housing Compliance. Developer agrees and covenants to the City that Developer shall (a) record the Affordable Housing Covenant and Lien set forth in Exhibit S hereto and incorporated by reference herein (the "Affordable Housing Covenant") prior to the issuance of the building permit for the construction of the Residential Units, and (b) comply with Section 2-45-110 of the Municipal Code until the thirtieth anniversary of the final lease commencement date, as further set forth in the Affordable Housing Covenant. Additionally, the information contained in the Affordable Housing Profile Form on file with DPD, the form of which is set forth in Exhibit R hereto and incorporated herein, shall be updated as needed such that it conforms at all times with the information contained in the Affordable Housing Covenant. The Affordable Housing Compliance Requirements set forth in this Section 8.25 and Exhibit S shall survive the Term of the Agreement and shall run with the land and be binding upon any transferee.

8.26. Compliance with Multi-Project Labor Agreement. Developer shall cause the General Contractor to comply with that certain Settlement Agreement dated November 3, 2011, by and among the City, the Chicago Regional Council of Carpenters, the Metropolitan Pier and Exposition Authority, the Public Building Commission of the City, and the State, because the Project budget is in excess of \$25,000,000, and, therefore, is subject to the provisions of that certain City Multi-Project Labor Agreement (the "MPLA") dated February 9, 2011, by and among the City and the labor organizations comprising the Chicago & Cook County Building & Construction Trades Council. The Developer shall cause the General Contractor to comply with the MPLA to the fullest extent legally permissible without violating other requirements applicable to the construction of the Project, including, without limitation, Sections 8.09, 10.02 and 10.03 hereof. At the direction of DPD, affidavits and other supporting documentation shall be required of the Developer, the General Contractor and the subcontractors to verify or clarify compliance with the MPLA.

8.27. FOIA and Local Records Act Compliance.

(a) *FOIA.* The Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If the Developer receives a request from the City to produce records within the scope of FOIA, then the Developer covenants to comply with such request within 48 hours of the date of such request. Failure by the Developer to timely comply with such request shall be an Event of Default.

(b) *Exempt Information.* Documents that the Developer submits to the City under Section 8.21, (Annual Compliance Report) or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by the Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If the Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its

discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

(c) Local Records Act. The Developer acknowledges that the City is subject to the Local Records Act, 50 ILCS 205/1 et. seq, as amended (the "Local Records Act"). The Local Records Act provides that public records may only be disposed of as provided in the Local Records Act. If requested by the City, the Developer covenants to use its best efforts consistently applied to assist the City in its compliance with the Local Records Act.

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

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

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

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

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

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

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

provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

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

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

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

(e) Each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate of the Developer, 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. Developer agrees for itself and its successors and assigns, and shall contractually obligate its General Contractor and shall cause the General Contractor to contractually obligate its subcontractors, as applicable, to agree, that during the construction of the Project they shall comply with the minimum percentage of total worker hours performed by actual residents of the City as specified in Section 2-92-330 of the Municipal Code (at least 50 percent of the total worker hours worked by persons on the site of the Project shall be performed by Actual Residents of the City); provided, however, that in addition to complying with this percentage, 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.

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 in accordance with standards and procedures developed by the Chief Procurement Officer of the City.

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

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

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

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

At the direction of DPD, affidavits and other supporting documentation will be required of 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 Developer, the General Contractor and each subcontractor to provide utilization of actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section concerning the worker hours performed by actual Chicago residents.

When work at the Project is completed, in the event that the City has determined that Developer has failed to ensure the fulfillment of the requirement of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall be surrendered by 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 Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to Developer pursuant to Section 2-92-250 of the Municipal Code may be withheld by the City pending the Chief Procurement Officer's determination as to whether 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 Agreement or related documents.

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

(a) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 10.03, during the course of the Project, at least the following percentages of the MBE/WBE Budget (as set forth in Exhibit H-2 hereto) shall be expended for contract participation by MBEs and by WBEs:

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

(b) For purposes of this Section 10.03 only, Developer (and any party to whom a contract is let by Developer in connection with the construction of the Project) shall be deemed a "contractor" and this Agreement (and any contract let by the Developer in connection with the Project) shall be deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code, as applicable.

(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code, 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 MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by 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 MBEs or WBEs, 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 Developer's MBE/WBE commitment as described in this Section 10.03. In accordance with Section 2-92-730, Municipal Code, Developer shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DPD.

(d) Developer shall 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 shall 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 Developer's compliance with this MBE/WBE commitment. Developer shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the Project for at least five years after completion of the Project, and the City's monitoring staff shall have access to all such records maintained by Developer, on five Business Days' 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 shall be obligated to discharge or cause to be discharged the disqualified General Contractor or subcontractor, and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this subsection (e), the disqualification procedures are further described in Sections 2-92-540 and 2-92-730, Municipal Code, as applicable.

(f) Any reduction or waiver of 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, 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 shall be required to attend this pre-construction meeting. During said meeting, Developer shall demonstrate to the City's monitoring staff its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall 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, shall, upon the delivery of 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.

SECTION 11. ENVIRONMENTAL MATTERS

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

11.02. Developer Indemnification. Without limiting any other provisions hereof, Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of Developer: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from all or any portion of the Property, or (ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or Developer or any of its Affiliates under any Environmental Laws relating to the Property.

11.03 Lyrical-Antheus Realty Partners, L.P. Indemnification. Without limiting any other provisions hereof, Lyrical-Antheus Realty Partners, L.P., a Delaware limited partnership, agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from any real property, except the Property, which the Developer directly controls, or that a person indirectly controlling, controlled by or under common control with Developer, holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by Developer).

SECTION 12. INSURANCE

Developer must provide and maintain, at Developer's own expense, or cause to be provided and maintained during the Term of the Agreement, the insurance coverage and requirements specified below, insuring all operations related to the Agreement.

(a) Prior to execution and delivery of this Agreement.

(i) Workers Compensation and Employers Liability

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

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

(iii) All Risk Property

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(b) Construction. Prior to the construction of any portion of the Project, Developer will cause its architects, contractors, subcontractors, project managers and other parties constructing the Project to procure and maintain the following kinds and amounts of insurance:

(i) Workers Compensation and Employers Liability

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

(ii) Commercial General Liability (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 must include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) Automobile Liability (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the 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

When any work is to be done adjacent to or on railroad or transit property, Developer must provide cause to be provided with respect to the operations that Contractors perform, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy must have 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

When Developer undertakes any construction, including improvements, betterments, and/or repairs, Developer must provide or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the project. The City of Chicago is to be named as an additional insured and loss payee/mortgagee if applicable.

(vi) Professional Liability

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

(vii) Valuable Papers

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to insure against any loss whatsoever, and must have limits sufficient to pay for the re-creation and reconstruction of such records.

(viii) Contractors Pollution Liability

When any remediation work is performed which may cause a pollution exposure, Developer must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than \$1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Post Construction

(i) All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements

Developer must furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance, or such similar evidence, to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. Developer must submit evidence of insurance to the City on an insurance certificate form to the City's satisfaction prior to closing. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Developer is not a waiver by the City of any requirements for Developer to obtain and maintain the specified coverages. Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City

retains the right to stop work and/or terminate agreement until proper evidence of insurance is provided.

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

Any deductibles or self insured retentions on referenced insurance coverages must be borne by Developer and Contractors.

Developer hereby waives and agrees to require their insurers to waive their rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives.

The coverages and limits furnished by Developer in no way limit Developer's liabilities and responsibilities specified within the Agreement or by law.

Any insurance or self insurance programs maintained by the City of Chicago do not contribute with insurance provided by Developer under the Agreement.

The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law.

If Developer is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

Developer must require Contractor and subcontractors to provide the insurance required herein, or Developer may provide the coverages for Contractor and subcontractors. All Contractors and subcontractors are subject to the same insurance requirements of Developer unless otherwise specified in this Agreement.

If Developer, any Contractor or subcontractor desires additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements during the Term of the Agreement.

SECTION 13. INDEMNIFICATION

13.01. General Indemnity. Developer agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "Indemnatee," 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 or arising out of:

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

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

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

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

provided, however, that Developer shall have no obligation to an Indemnitee 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 the 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 Agreement.

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

14.01. Books and Records. Developer shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to 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 Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's expense. Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to 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 the Project and the Property during normal business hours for the Term of the Agreement.

SECTION 15. DEFAULT AND REMEDIES

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

(a) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under this Agreement or any related agreement;

(b) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under any other agreement with

any person or entity if such failure may have a material adverse effect on Developer's business, property, assets, operations or condition, financial or otherwise;

(c) the making or furnishing by Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Liens and/or liens bonded by the Developer or insured by the Title Company to the satisfaction of DPD, 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 Developer or for the liquidation or reorganization of Developer, or alleging that Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of 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 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 Developer, for any substantial part of Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of 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 Developer which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

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

(i) the dissolution of Developer;

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

(k) The failure of Developer, or the failure by any party that is a Controlling Person (defined in Section 1-23-010 of the Municipal Code) with respect to Developer, to maintain eligibility to do business with the City in violation of Section 1-23-030 of the Municipal Code; such failure shall render this Agreement voidable or subject to termination, at the option of the Chief Procurement Officer.

For purposes of Sections 15.01(j) hereof, a person with a material interest in Developer shall be one owning in excess of ten (10%) of Developer's membership interests.

15.02. Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and Developer are or shall be parties, not issue City Note B if such City Note has not yet been issued, discontinue payment on City Note B, place a lien on the Project in the amount of City Funds paid, and/or seek reimbursement of any City Note B payments. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to damages, injunctive relief or the specific performance of the terms and conditions contained herein. Upon the occurrence of an Event of Default under Section 8.06, Developer shall be obligated to repay to the City all previously disbursed City Note B payments.

15.03. Curative Period.

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

(b) In the event Developer shall fail to perform a non-monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, Developer shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured; provided, further, that there shall be no cure period with respect to the filing of the Annual Compliance Report pursuant to Section 8.21 hereof and that the cure period for noncompliance with the Occupancy Covenant and the Jobs Covenant shall be as provided for in Section 8.06(c) hereof.

15.04. Right to Cure by Lender. In the event that an Event of Default occurs under this Agreement, and if, as a result thereof, the City intends to exercise any right or remedy available to it that could result in termination of this Agreement and all related agreements, or the suspension, cancellation or reduction of the amount of City Note B payments disbursed hereunder, the City shall prior to exercising such right or remedy, send notice of such intended exercise to the Lender and the Lender shall have the right (but not the obligation) to cure such Event of Default as follows:

(a) if the Event of Default is a monetary default, the Lender may cure such default within 45 days after the later of: (i) the expiration of the cure period, if any, granted to the Developer with respect to such monetary default; or (ii) receipt by the Lender of such notice from the City; and

(b) if any Event of Default is of a non-monetary nature, the Lender shall have the right to cure such default within 60 days after the later of: (i) the expiration of the cure period, if any, granted to the Developer with respect to such non-monetary default; or (ii) receipt by the Lender of such notice from the City; and

(c) Notwithstanding the provisions of Section 15.03(b) hereof, if such non-monetary default is an Event of Default set forth in Section 15.01(e), (f), (g), (h), (i) or (j) hereof or Event of Default by the Developer of a nature so as not reasonably being capable of being cured within such 60 day period (each such default being a "Personal Developer Default"), the Lender shall provide written notice to the City within 45 days of receipt of notice of such Personal Developer Default stating that it shall cure such Personal Developer Default by the assignment of all of the Developer's rights and interests in this Agreement to the Lender or any other party agreed to in writing by both the Lender and the City. Upon receipt by the City of such notice from the Lender, the cure period shall be extended for such reasonable period of time as may be necessary to complete such assignment and assumption of Developer's rights hereunder; provided, however, that no payment of City Note B shall occur until such time as such Personal Developer Default is cured.

SECTION 16. MORTGAGING OF THE PROJECT

All mortgages or deeds of trust in place as of the date hereof with respect to the Property or any portion thereof are listed on Exhibit G hereto (including but not limited to mortgages made prior to or on the date hereof in connection with Lender Financing) and are referred to herein as the "Existing Mortgages." Any mortgage or deed of trust that Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof is referred to herein as a "New Mortgage." Any New Mortgage that Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof with the prior written consent of the City is referred to herein as a "Permitted Mortgage." It is hereby agreed by and between the City and Developer as follows:

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

(b) In the event that any mortgagee shall succeed to Developer's interest in the Property 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 Developer's interest hereunder in accordance with Section 18.14 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of "Developer" hereunder; provided, however, that, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of Developer's interest under this Agreement, such party has no liability under this Agreement for any Event of Default of

Developer which accrued prior to the time such party succeeded to the interest of Developer under this Agreement, in which case Developer shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of Developer's interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

(c) Prior to the issuance by the City to Developer of a Certificate of Completion pursuant to Section 7 hereof, no New Mortgage shall be executed with respect to the Property or any portion thereof without the prior written consent of the Commissioner of DPD.

SECTION 17. NOTICE

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

<p>If to the City:</p> <p>City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner</p>	<p>If to Developer:</p> <p>Antheus Capital 32 North Dean Street, 2nd Floor Englewood, New Jersey 07631 Attention: David Gefsky</p> <p>and</p> <p>Silliman Group 5240 S Hyde Park Chicago, Illinois 60615 Attention: Peter Cassel</p>
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<p>With Copies To:</p> <p>City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division</p>	<p>With Copies To:</p> <p>Faegre Baker Daniels, LLP 111 E. Wayne St. #800 Fort Wayne, IN 46802 Attention: David Kuker</p> <p>and</p> <p>Neal & Leroy, LLC 203 N. LaSalle Street, Suite 2300 Chicago, Illinois 60601 Attention: Carol D. Stubblefield</p> <p>and (as Lender):</p> <p>BMO Harris Bank N.A., as Administrative Agent 111 West Monroe Street Chicago, Illinois 60603 Attention: Kim Liautaud</p> <p>and</p> <p>BMO Harris Bank N.A. 111 West Monroe Street Chicago, Illinois 60603 Attention: Portfolio Manager/City Hyde Park</p> <p>with a copy to:</p> <p>Katten Muchin Rosenman LLP 525 West Monroe Street Chicago, Illinois 60661-3693 Attention: David R Dlugie, Esq. 382255-18</p>
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Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand, or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (d) shall be deemed received two (2) business days following deposit in the mail.

SECTION 18. MISCELLANEOUS

18.01. Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement the Redevelopment Plan without the consent of any party hereto. It is agreed that no material amendment or change to

this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 18.01 shall be defined as any deviation from the terms of the Agreement which operates to (A) cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer (including those set forth in Sections 10.02 and 10.03 hereof) by more than five percent (5%), (B) reduce by more than 5,000 the number of square feet required pursuant to Section 7.01(c)(iii), (C) materially change the Property or character of the Project or any activities undertaken by Developer affecting the Property, the Project, or both, or (D) increase any time agreed for performance by Developer by more than ninety (90) days.

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

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

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

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

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

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

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

18.09. Severability. If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof, in any circumstance, is held invalid, this

Agreement shall be construed as if such invalid part were never included herein and the remainder of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

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

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

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

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

18.14. Assignment. Except as permitted in Section 8.01(j) hereof, Developer may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City. Any successor in interest to Developer under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to Section 8.02 (Covenant to Redevelop), Section 8.06 (Jobs, Occupancy and Operations Covenant), Section 8.19 (Real Estate Provisions), Section 8.25 (Affordable Housing Covenant), Section 8.27 (FOIA and Local Records Act Compliance) and Section 8.28 (Survival of Covenants) hereof, for the Term of the Agreement. The proposed buyer or assignee of the Developer must be qualified to do business with the City (including but not limited to provision of Economic Development Statement(s) and compliance with anti-scofflaw requirements). Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

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

18.16. Force Majeure. Neither the City nor Developer nor any successor in interest to either of them shall be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other acts of nature beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its

obligations hereunder. The individual or entity relying on this section with respect to any such delay shall, upon the occurrence of the event causing such delay, immediately give written notice to the other parties to this Agreement. The individual or entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay effected by any such events described above.

18.17. Business Economic Support Act. Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seq.), if Developer is required to provide notice under the WARN Act, 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 Developer has locations in the State. Failure by 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.

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

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

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

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

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

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

1525 HP, LLC,
an Indiana limited liability company

By: 
Name: David Gefsky
Title: Vice President

CITY OF CHICAGO, an Illinois municipal corporation

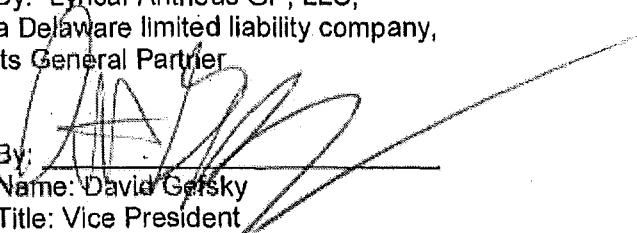
By: _____
Name: Andrew J. Mooney
Title: Commissioner, Department of
Planning and Development

LIMITED JOINDER:

The undersigned executes below solely for the purposes of making the representations, warranties and covenants included in Section 11.03 of this Agreement.

LYRICAL-ANTHEUS REALTY PARTNERS, L.P.,
a Delaware limited partnership

By: Lyrical-Antheus GP, LLC,
a Delaware limited liability company,
its General Partner

By: 
Name: David Gefsky
Title: Vice President

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

1525 HP, LLC,
an Indiana limited liability company

By: _____
Name: David Gefsky
Title: Vice President

CITY OF CHICAGO, an Illinois municipal corporation

By: _____
Name: Andrew J. Mooney
Title: Commissioner, Department of
Planning and Development

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LYRICAL-ANTHEUS REALTY PARTNERS, L.P.,
a Delaware limited partnership

By: Lyrical-Antheus GP, LLC,
a Delaware limited liability company,
its General Partner

By: _____
Name: David Gefsky
Title: Vice President

STATE OF NEW JERSEY)
) SS
COUNTY OF BERGEN)

I, Jeanette Marie Colon, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that David Gefsky, personally known to me to be the Vice President of Lyrical-Antheus GP, LLC, a Delaware limited liability company, as General Partner for Lyrical-Antheus Realty Partners, L.P., a Delaware limited partnership (the "LAGPLLC"), 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 LAGPLLC, as his free and voluntary act and as the free and voluntary act of LAGPLLC, for the uses and purposes therein set forth.

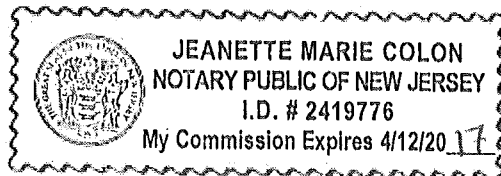
GIVEN under my hand and official seal this 28 day of May, 2014.



Notary Public

My Commission Expires 4/12/2017

(SEAL)



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

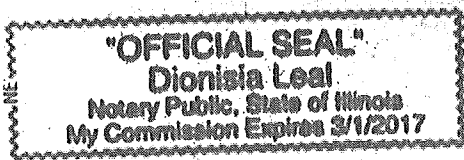
I, Dionisia Leal, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew J. Mooney, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that 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 5th day of June, 2014.

Dionisia Leal
Notary Public

My Commission Expires 03-01-2017

(SEAL)



STATE OF NEW JERSEY)
) SS.
COUNTY OF BERGEN)

I, Jeanette Marie Colon, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that David Gefsky, personally known to me to be the Vice President of 1525 HP, LLC, a an Indiana 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 Developer, as his free and voluntary act and as the free and voluntary act of Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 8 day of May, 2014.


Notary Public

My Commission Expires 4/12/2017

(SEAL)

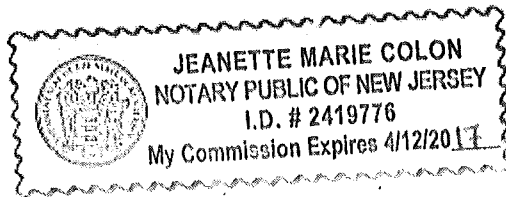


EXHIBIT A
REDEVELOPMENT AREA

[See Attached.]

Exhibit "A".

Legal Description Of The Area.

All that part of the east half of the southeast quarter of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

beginning at the northwest corner of Lot 10 in Cornell's Resubdivision of Blocks 15 and 16 of Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence east along the north line of Lot 10 and along the north line of Lot 5 and the easterly extension of the north line of Lot 5 in Cornell's Resubdivision aforesaid to the easterly line of vacated South Lake Park Avenue vacated by ordinance passed by the City Council of the City of Chicago on August 25, 1966; thence northerly along the easterly line of vacated South Lake Park Avenue aforesaid to the south line of Hyde Park Boulevard as widened; thence west along the south line of Hyde Park Boulevard as widened to the east line of South Harper Avenue; thence south along the east line of South Harper Avenue to the intersection with the easterly extension of the south line of Lot 2 in Block 14 in aforesaid Hyde Park; thence west along the easterly extension of the south line of Lot 2 aforesaid to the southeast corner of Lot 2 in Block 14 in aforesaid Hyde Park; thence south along the west line of South Harper Avenue to the point of intersection with the westerly extension of the north line of Lot 10 in Cornell's Resubdivision aforesaid; thence east along the westerly extension of the north line of Lot 10 in Cornell's Resubdivision aforesaid to the northwest corner of Lot 10, being the point of beginning, all in the City of Chicago, Cook County, Illinois.

Street Location Of The Area.

The area is generally bounded by Hyde Park Boulevard (also known as 51st Street) on the north; Lake Park Avenue on the east; the southern boundary line of Tax Parcels 20-11-405-008-0000 and 20-11-405-009-0000 on the south; and the west side of Harper Avenue on the west.

EXHIBIT B
PROPERTY

LEGAL DESCRIPTION

PARCEL 1:

A PARCEL OF LAND COMPRISED OF THE FOLLOWING:

(A) ALL OF LOTS 1, 2 AND 3 IN OWNER'S DIVISION OF LOTS 1, 2, 3, 4, 11, 12, 13, 14, 15, AND 16 (EXCEPT THE NORTH 17 FEET OF SAID LOTS 1 AND 16) IN BLOCK 15 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

(B) A PART OF LOT 2 IN BLOCK 16 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

(C) A PART OF EACH OF LOTS 4, 5, 6, 7, 8, 9, 10 AND 11 IN L. B. CURRY'S SUBDIVISION OF LOT 1 IN BLOCK 16 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND

(D) A PART OF SOUTH LAKE PARK AVENUE VACATED BY ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON AUGUST 25, 1966,

SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 4 IN L. B. CURRY'S SUBDIVISION AFORESAID AND RUNNING THENCE EAST ALONG THE NORTH LINE OF SAID LOT 4, A DISTANCE OF 4.65 FEET; THENCE SOUTHWARDLY ALONG THE WESTERLY LINE OF SOUTH LAKE PARK AVENUE, 80 FEET WIDE, OPENED BY RESOLUTION ADOPTED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON AUGUST 25, 1966 (SAID WESTERLY LINE BEING THE ARC OF A CIRCLE CONVEX TO THE NORTH EAST, HAVING A RADIUS OF 5,000 FEET, AND BEING 80 FEET WESTERLY FROM AND CONCENTRIC WITH THE WESTERLY LINE OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD), A DISTANCE OF 289.24 FEET TO THE POINT OF INTERSECTION OF SAID WESTERLY LINE OF SOUTH LAKE PARK AVENUE WITH THE SOUTH LINE PRODUCED EAST OF SAID LOT 3, IN OWNER'S DIVISION AFORESAID; THENCE WEST ALONG THE SOUTH LINE PRODUCED EAST OF SAID LOT 3, ALONG THE SOUTH LINE OF SAID LOT 3, AND ALONG THE SOUTH LINE OF LOT 2 IN SAID OWNER'S DIVISION, A DISTANCE OF 340.58 FEET TO THE SOUTH WEST CORNER OF SAID LOT 2; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 2 AND ALONG THE WEST LINE OF LOT 1 IN SAID OWNERS DIVISION, A DISTANCE OF 283.93 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 1, IN

OWNER'S DIVISION AFORESAID, A DISTANCE OF 215.96 FEET TO THE NORTH EAST CORNER OF SAID LOT 1; AND THENCE EAST ALONG A STRAIGHT LINE, A DISTANCE OF 67.15 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Tax Parcel Nos. 20-11-405-008-0000
 20-11-405-009-0000
 20-11-406-026-0000

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF TEMPORARY CONSTRUCTION EASEMENT AGREEMENT DATED NOVEMBER 7, 2013 AND RECORDED FEBRUARY 11, 2014 AS DOCUMENT 1404229084 AND RE-RECORDED APRIL 23, 2014 AS DOCUMENT 1411313006.

Tax Parcel No. 20-11-405-010-0000

EXHIBIT C

TIF-FUNDED IMPROVEMENTS*

<u>Line Item</u>	<u>Cost</u>
Demolition of buildings, site preparation, 50% of the cost to construct affordable housing units, engineering fees:	\$11,532,641*

*Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03 and shall not exceed the Maximum TIF Assistance.

EXHIBIT D

[Intentionally Omitted.]

EXHIBIT E

CONSTRUCTION CONTRACT

[See Attached.]

AIA[®] Document A102[™] – 2007

Standard Form of Agreement Between Owner and Contractor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price

AGREEMENT made as of the 26th March day of ~~February~~ in the year 2014

BETWEEN the Owner:

1525 HP, LLC, an Indiana limited liability company
c/o Antheus Capital LLC
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

and the Contractor:

Linn-Mathes Inc., an Illinois corporation
City of Chicago, Illinois Class A Contractor License No. TGC 04135
309 South Green Street
Chicago, Illinois 60607

for the following Project:

City Hyde Park Project
5105 South Harper Avenue, Hyde Park, Chicago, Illinois

A new Type IA, 14-story approximately 494,000 square foot mixed-use Project consisting of a 12 story apartment building on a 2-story retail podium base with 2 levels of underground parking below and related improvements. The Project includes two levels of approximately 105,610 total square feet of net retail space anchored by an approximately 30,000 square foot (excluding common areas) grocery store. The residential tower above the retail podium base is comprised of 180 residential units. The two level underground parking garage contains approximately 350 spaces. Improvements to the adjacent public right-of-ways include a new traffic signal and turning lane on S. Lake Park Ave.).

The Architect:

Studio Gang Architects, Ltd., an Illinois corporation
Illinois Design Firm Professional Registration License No. 184002138
1212 North Ashland Avenue, Suite 212
Chicago, Illinois 60622

The Owner and Contractor agree as follows.

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

This document is not intended for use in competitive bidding.

AIA Document A201[™]-2007, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

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TABLE OF ARTICLES

- 1 THE CONTRACT DOCUMENTS
- 2 THE WORK OF THIS CONTRACT
- 3 RELATIONSHIP OF THE PARTIES
- 4 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION
- 5 CONTRACT SUM
- 6 CHANGES IN THE WORK
- 7 COSTS TO BE REIMBURSED
- 8 COSTS NOT TO BE REIMBURSED
- 9 DISCOUNTS, REBATES AND REFUNDS
- 10 SUBCONTRACTS AND OTHER AGREEMENTS
- 11 ACCOUNTING RECORDS
- 12 PAYMENTS
- 13 DISPUTE RESOLUTION
- 14 TERMINATION OR SUSPENSION
- 15 MISCELLANEOUS PROVISIONS
- 16 ENUMERATION OF CONTRACT DOCUMENTS
- 17 INSURANCE AND BONDS

ARTICLE 1 THE CONTRACT DOCUMENTS

§ 1.1 The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other Exhibits and documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. If anything in the other Contract Documents, other than a Modification, is inconsistent with this Agreement, this Agreement shall govern.

§ 1.2 To the extent Contractor becomes aware of any actual or alleged conflict or inconsistency between any of the Contract Documents, or between any provision of the Contract Documents and the requirements or limitations of any applicable law, ordinance, code, rule, regulations, including without limitation any such requirement or limitation set forth in any applicable building codes and standards, or any requirement or limitation of a governmental agency with jurisdiction over the Project, the Contractor shall promptly seek clarification of such conflict or inconsistency from the Owner and the Architect. Except as otherwise directed by the Owner or the Architect in response to a Request for Information ("RFI") from the Contractor or in an Architect's Supplemental Instruction ("ASI"), the Contractor shall proceed with the Work and give precedence to the Contract Documents and other requirements in the following order of priority to the extent that it has actual knowledge of a conflict or inconsistency: (1) the requirements or limitations of any applicable law, ordinance, code, rule, regulations and any requirement or limitation of a governmental agency with jurisdiction over the Project; (2) Modifications issued after execution of this Agreement; (3) this Agreement and

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its Exhibits and other documents listed in this Agreement (except those listed in Section 1.3); (4) Addenda issued prior to the execution of this Agreement, if any, with the Addenda bearing the latest date taking precedence over earlier Addenda; (5) any Supplementary or other Conditions of the Contract; (6) the General Conditions of the Contract for Construction; and (6) the Drawings and Specifications, with the applicable document bearing the latest date taking precedence over earlier Drawings or Specifications.

§ 1.3 The Contractor may have performed, provided or procured services, labor, materials and/or equipment for the Project prior to the date of this Agreement under the Contractor's earlier agreement(s) with the Owner (including without limitation that certain *First Limited Construction Services Agreement*, dated on or about October 31, 2013, and that certain *Second Limited Construction Services Agreement*, dated on or about November 15, 2013). All such services, labor, materials and/or equipment shall be deemed to be a portion of the Work, but acknowledged to have been performed only under the terms and obligations of those prior agreement(s). No other terms or obligations under this Agreement shall apply to the work or Contractor's undertaking of the Work under those earlier agreement(s). All amounts paid, or due to be paid to the Contractor under such earlier agreements(s), shall be separate and apart from the Contract Sum under the terms of this Agreement. Subject to the foregoing conditions, any such earlier agreement(s) between the Contractor and the Owner for the Project are hereby incorporated in their entirety into this Agreement.

ARTICLE 2 THE WORK OF THIS CONTRACT

§ 2.1 The Contractor shall fully execute the Work described in the Contract Documents or reasonably inferable therefrom by the Contractor as necessary to produce the results intended by the Contract Documents for complete and operational systems to the reasonable satisfaction of the Owner and the Work will be performed in accordance with all applicable laws, ordinances, rules, regulations and requirements of governmental authorities with jurisdiction over the Project, except as specifically indicated in the Contract Documents to be the responsibility of others.

§ 2.2 To the extent that the Owner requires any incidental services, construction consulting or value engineering, the Owner acknowledges that such services (except as the same are related to design-build portions of the Work) are advisory and are not professional design services. The Contractor shall provide such advice regarding the constructability, value engineering information, data regarding the availability of materials and labor, and other similar information based upon the experience and skill of the Contractor and represents that it is familiar with market conditions prevalent in the construction industry, local conditions under which the Work will be performed, and the requirements of and results identified in the Contract Documents; however, the Owner will, with due diligence, refer such questions, matters and inquiries requiring professional design services to the Architect and, except for design-build portions of the Work, the Contractor shall have no liability to the Owner or the Architect or its consultants for such incidental services, construction consulting or value engineering requested by the Owner as the same may relate to the Project's design.

§ 2.3 The Contractor shall furnish only skilled and properly trained and experienced supervisory staff for the performance of the Work. Such staff shall be persons disclosed to the Owner in advance and to whom the Owner does not object. Such persons shall not be replaced or removed from the performance of the Work without the consent of the Owner, which shall not be unreasonably withheld, delayed or conditioned. During the performance of the Work, the Contractor shall at all times keep a competent superintendent at the Project site, fully authorized to act and receive information on behalf of the Contractor.

§ 2.4 The Contractor shall perform the Work in such manner so as to not impede or prevent the Project from receiving LEED® Certified or greater status from the U.S. Green Building Council or its affiliates and shall comply with the Project's LEED® Certification Plan, as it may be amended from time to time, as necessary for the Project to obtain such status. Such compliance may include without limitation the Contractor's and its Subcontractors' participation in LEED® workshops and other meetings with the Project participants and the Contractor's creation and collection of documentation, calculations and submittals necessary to meet the LEED® Certification requirements detailed in the Contract Documents.

ARTICLE 3 RELATIONSHIP OF THE PARTIES

§ 3.1 The Contractor accepts the relationship of trust and confidence established by this Agreement and covenants with the Owner to cooperate with the Architect and exercise the Contractor's best skill and judgment in furthering the interests of the Owner; to furnish efficient business administration and supervision; to furnish at all times an adequate supply of workers and materials; and to perform the Work in an expeditious and economical manner consistent with

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the Owner's interests. The Owner agrees to furnish and approve, in a timely manner, information required by the Contractor and to make payments to the Contractor in accordance with the requirements of the Contract Documents.

ARTICLE 4 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ 4.1 The date of commencement of the Work shall be the date

(Paragraphs deleted)

to be fixed in a Notice to Proceed issued by the Owner; provided, however, the date of commencement of the Work shall, in all events, be after the last of: (a) receipt by Contractor of confirmation that governing authorities have issued all required building permits that are required to be obtained by the Owner pursuant to this Agreement; (b) receipt by Contractor of written confirmation that Project financing is in place sufficient to ensure payment of the entire Guaranteed Maximum Price to the reasonable satisfaction of the Contractor and its surety; (c) receipt by Contractor of an original of this Agreement executed by Owner; (d) receipt by Contractor of evidence from Owner that the Project is "sales" and "use" tax exempt pursuant to Section 7.6.2 hereof; and (e) completion of all work performed by separate non-union contractors retained by the Owner, if any, and full demobilization of all such non-union contractors from the Project site. The Contract Time is premised upon the 1st Notice to Proceed for the start of the Work allowed with a Foundation Permit (to be procured by Owner) being issued by the Owner no later than Feb. 10, 2014. The Contract Time shall be extended for each day by which the 1st Notice to Proceed is issued after Feb. 10, 2014. The Contract Time is also predicated on the 2nd Notice to Proceed being issued for the start of the Work allowed with a full Building Permit (to be procured by Owner) not later than August 27, 2014.

§ 4.2 The Contract Time shall be measured from the date of the 1st Notice to Proceed, provided as a condition precedent, the 2nd Notice to Proceed is issued no later than August 27, 2014. If the 2nd Notice to Proceed is issued later than August 27, 2014, the Contract Time shall be extended for each day by which the 2nd Notice to Proceed is issued after August 27, 2014.

§ 4.3 The Contractor shall achieve Substantial Completion of the entire Work not later than

(Paragraphs deleted)

November 13, 2015 (642 calendar days from the date of commencement and/or the date of the 1st Notice to Proceed), and shall achieve Substantial Completion of the portions of the Work described below in accordance with the milestone deadlines identified herein:

Portion of Work	Milestone Substantial Completion Deadline
Delivery of 1 st Flr Whole Foods Store Premises Core and Shell (as defined in Section 4.4.1) and Delivery of LL1 Parking sufficient to be utilized for 1 st Flr tenant's staging for construction of tenant improvements by others	June 8, 2015
Delivery of 2 nd Flr TJX Retail Premises Core and Shell (as defined in Section 4.4.1), excluding central plant HVAC landlord obligations, escalators and other retail common area portions of the Work	July 3, 2015
Lake Park Blvd Traffic Light and Turn Lane, LL1 Parking and LL2 Parking	October 15, 2015
Completion of "Whole Foods Landlord Work Completion Date Conditions" (as such term is defined in the lease between Owner and Whole Foods Market Group, Inc., dated April 29, 2011, as amended), to the extent the same are included in the Work	October 15, 2015
Flrs 3-5 incl 3 rd Flr. Int. Common Areas	October 16, 2015
Flrs 6-10 & 3 rd Flr Ext. Plaza Deck	October 28, 2015
Flrs 11-12	November 9, 2015
Flrs 13-14	November 12, 2015
Substantial Completion of all the Work	November 13, 2015

, subject to adjustments of this Contract Time as provided in the Contract Documents.

§ 4.3.1 The Contractor shall achieve Final Completion of all of the Work no later than sixty (60) days after the Substantial Completion deadline for the entire Work established under Section 4.3, subject to adjustments of the Contract Time as provided in the Contract Documents.

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§ 4.4 The Contractor acknowledges that the Project will be utilized as residential rental housing and retail leasing space upon completion. Therefore, the Owner must have sufficient time following the Contractor's performance of the Work to furnish applicable units and tenant amenities spaces and to inspect all units in advance of the tenant occupancy dates required by the Owner's leases with tenants. Thus, all times stated in the Contract Documents, including without limitation those for the commencement of the Work, Substantial Completion of the Work (and any portion of the Work set forth in Section 4.3 of this Agreement) and Final Completion of all of the Work of this Agreement, are of the essence of this Agreement.

§ 4.4.1 For the purposes of Section 4.3, the term "Core and Shell" shall mean the following portions of the Contractor's Work with respect to the 1st Floor Whole Foods tenant space or the 2nd floor TJX tenant space, as applicable: (a) all foundation, floor slab, structural and building envelope Work elements, including columns, beams, joists, girders, roof decking, parapets, insulation, fireproofing, roofing, and waterproof membranes at floor slab sufficient to provide a dry and weather-protected enclosure; (b) all demising walls and storefront windows; (c) all loading dock, receiving area and main and alternate entry/exit door system elements; (d) all stairway and elevator systems and (e) mechanical, electrical, plumbing, sprinklers and exhaust related work that would otherwise interfere with tenant build-out. The Owner agrees that certain buildout work for the 1st Floor retail food store tenant is included in the Work (the "Buildout Work"). Owner shall provide all final plans, layout, specifications, shop drawing approvals and required permits for the Contractor's ordering of required equipment and/or materials and its incorporation of the Buildout Work in sequence with the remainder of the Work not later than August 27, 2014. The Milestone Substantial Completion Deadline for the delivery of the Core and Shell of such Buildout Work and the Whole Foods Landlord Work Completion Date Conditions included as a part thereof shall be extended by one day for each day for which the above information and permits, or any other such information required to be provided by or through the Owner that would impact the timely prosecution of the Work, are provided to Contractor after August 27, 2014.

§ 4.4.2 In the event that the staging, activities or any other element of the work of any commercial tenant's separate contractor(s) are the only things that prevent the issuance of a Certificate of Occupancy or other required approval required for Substantial Completion of the Work of this Agreement or a portion thereof, such Substantial Completion shall be deemed achieved. Similarly, if the activities and/or performance of the commercial tenant's separate contractor(s) in any way create delays to the Contractor's timely performance of the Work, Contractor shall be granted day for day extensions of the Substantial Completion deadline or applicable Milestone Substantial Completion Deadline delayed thereby as provided by Article 6 of the General Conditions. Owner agrees that any work of separate contractors allowed to work on the Project while Contractor is undertaking the Work must have the proper union affiliations and standings so as not to cause "informational pickets," union strikes or other union actions that impact Contractor's ability to perform the Work.

§ 4.5 **Liquidated Damages for Delay.** The Contractor and the Owner agree that the Owner will suffer significant losses if the Work is not fully and properly completed within the Contract Time, as provided in the Contract Documents. The Contractor and the Owner further agree that the Owner's damages resulting from the Contractor's delay in timely, fully and properly completing the Project are difficult to calculate due to the uncertainty of lost rental payments, financial incentives, overhead expenses and other costs. Accordingly, in the event the Contractor fails to achieve Substantial Completion of all of the Work or any of the Milestone Substantial Completion Dates in accordance with Section 4.3, instead of requiring any such proof of damages resulting from the Contractor's delay in timely, fully and properly completing the Work, the Owner and the Contractor agree that as liquidated damages for delay (but not as a penalty), the Contractor shall be assessed liquidated damages by the Owner for the following amounts, as each may be applicable: (a) \$85.00/day/unit calculated on a per-residential-unit, per-day basis (provided that each residential unit properly completed and turned-over to Owner by Contractor prior to the deadline therefor under the Contract Documents may be used by the Contractor to off-set one late-delivered residential unit for the purposes of calculating liquidated damages under this Section 4.5); (b) \$8,000.00/day calculated on a per-day basis for the delivery of the 1st Floor Store Premises (Whole Foods) Core and Shell and LL1 Parking sufficient to be utilized for 1st Flr tenant's staging for construction of tenant improvements by others; (c) \$8,000.00/day calculated on a per-day basis for completion of all Whole Foods Landlord Work Completion Date Conditions; (d) \$4,000.00/day calculated on a per-day basis for delivery of the 2nd Floor Store Premises (TJX-Marshalls) Core and Shell; (e) \$10.00/day/space calculated on a per-parking-space, per-day basis; and (f) \$2,000.00/day multiplied by the lesser of (i) the number of days after January 1, 2016 until "City Note A" and/or "City Note B," as defined in that certain 1525 HP LLC Redevelopment Agreement set forth in City of Chicago, Illinois Ordinance No. O2013-9433, are issued when such delay in issuance arises solely out of the Contractor's delay in timely, fully and properly completing the Work, or (ii)

the number of days between the Milestone Substantial Completion Date for the entire Project and the date the Contractor achieves Substantial Completion of all of the Work (collectively, "Liquidated Damages"); provided that no Liquidated Damages shall be assessed for the first thirty (30) days of delay with respect to each of the contexts in which Liquidated Damages could otherwise have been assessed (the "Grace Periods"). The Owner and the Contractor agree that the Liquidated Damages sums contained within this Section 4.5 of this Agreement represent reasonable approximations of the damages that the Owner is likely to suffer as a result of the Contractor's delay in timely completing the applicable portions of the Work in accordance with the Contract Documents. Subject to the limitation set forth below, the Owner may set-off Liquidated Damages against portions of the Contract Sum unpaid to the Contractor and, if unpaid Liquidated Damages at any time total an amount greater than the amount of the Contract Sum due to be paid to the Contractor, the Contractor shall promptly make payment of such deficiency to the Owner promptly upon demand. The Liquidated Damages are intended as the Owner's sole remedy against Contractor for all damages resulting from the Contractor's inability to complete the Work within the Contract Time; provided, however, that the Owner's claims for defective Work or damages other than delay resulting from the Contractor's failure to comply with the Contract Documents are specifically excluded from such exclusive remedy provision. Notwithstanding the foregoing provisions of this Section 4.5, in no event shall the aggregate of (i) all Liquidated Damages assessed against Contractor and (ii) all damages assessed against the Contractor pursuant to Section 15.6.1 exceed the total amount of the Contractor's Fee.

§ 4.6 Early Completion of Certain Residential Units. Notwithstanding the foregoing provisions of this Article 4, the Contractor agrees to deliver the residential units on Flrs 3-5 (exclusive of certain units adjacent to the man and material hoist at each floor), including 3rd Floor Common Areas and LL2 Parking, by or before September 20, 2015 (as such date may be adjusted in accordance with the Contract Documents), provided: (i) the City of Chicago issues required Certificates of Occupancy for such units that acknowledge the Contractor's man and material hoist is still in operation at the Project; and (ii) the exterior windows and certain interior work at the man and material hoist bays is not required to be complete by such date. However, notwithstanding the foregoing delivery deadline for such units, the provisions of Sections 4.5 shall not utilize this date of September 20, 2015 (as adjusted in accordance with the Contract Documents) in calculating liquidated damages for delay; but, rather, liquidated damages will only be calculated upon such units on Flrs 3-5 that are not turned-over to Owner by the applicable Milestone Substantial Completion Deadline set forth in Section 4.3 (subject to the provisions of Section 4.5 with respect to applicable Grace Periods).

§ 4.7 Early Completion Bonus for Residential Units. The Owner agrees to pay to the Contractor, as an incentive bonus for early completion for the residential units at the Project, \$85.00/day/unit for each unit that is turned-over (with all necessary Certificates of Occupancy) to the Owner by the Contractor on or prior to September 20, 2015 (as such date may be adjusted in accordance with the Contract Documents). The amount of such bonus shall be calculated on a per-residential-unit, per-day basis by multiplying (i) the number of days between the date that such unit is properly turned-over to the Owner and the date of the Milestone Substantial Completion Deadline applicable to such unit as set forth in Section 4.3 and (ii) \$85.00. However, notwithstanding the foregoing and irrespective of any adjustments in the Contract Time or other deadlines for completion of any portion of the Work set forth in the Contract Documents, in no event shall any early completion bonus be due to the Contractor in accordance with this Section 4.7 for any unit that is not properly turned-over to the Owner prior to December 1, 2015.

§ 4.8 The Contractor shall keep the Owner advised as to the execution and completion of the Work and shall attend such meetings and provide such information related thereto as may be reasonably requested by the Owner (including without limitation written quarter-year reports (delivered on or about January 1st, April 1st, July 1st and September 1st of each year during performance of the Work) detailing the status of the development of the Project, including the anticipated Milestone completion dates, Substantial Completion date and Final Completion date thereof, as may be required by the City of Chicago, Illinois' Department of Housing and Economic Development ("HED")).

ARTICLE 5 CONTRACT SUM

§ 5.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract in accordance with the terms of the Contract Documents. The Contract Sum is the Cost of the Work as defined in Article 7 plus the Contractor's Fee.

§ 5.1.1 The Contractor's Fee:

(Paragraphs deleted)

2.5% of the Cost the Work. The Contractor's Fee shall be accepted by the Contractor as full consideration for all overhead and profit of the Contractor applicable to the Work, including all expenses incurred by the Contractor with

respect to the Work which do not qualify as a Cost of the Work as defined in Article 7. Notwithstanding any other provision of the Contract Documents, in no event shall any percentage-based Contractor's Fee be charged on bond expenses of the Contractor (but Contractor's Fee shall be charged on bond expenses of Subcontractors), regardless of whether such expenses are or are not included as a Cost of the Work.

§ 5.1.2 The method of adjustment of the Contractor's Fee for changes in the Work:

The Contractor's Fee shall be increased or decreased, as applicable, by an amount equal to 3.5% of the aggregate net change in the Cost of the Work resulting from the applicable change in the Work, provided, however, deductive changes shall in no event reduce Contractor's total aggregate Fee to less than the Fee included in the Contract Sum at the time of execution of the Agreement and prior to any adjustment by Change Order.

§ 5.1.3 Limitations on a Subcontractor's overhead and profit for increases in the cost of its portion of the Work for changes in the Work:

For Self-Performed Work, 7% of the direct net increased Cost of the Work incurred as a result of the applicable change in the Work, and for subcontracted Work (including increased cost of materials), 15% of the direct net increased Cost of the Work incurred as a result of the applicable change in the Work.

§ 5.1.4 Rental rates for Contractor-owned equipment shall not exceed 100% of the standard rate paid at the place of the Project.

§ 5.1.5 Unit

(Paragraphs deleted)

prices as set forth in Exhibit 13, attached hereto. Such unit prices are considered complete and include (a) all materials, equipment, labor, delivery and installation, and (b) any other costs or expenses in connection with, or incidental to, the performance of that portion of the Work to which such unit price applies, except that if the Contractor's Fee is percentage-based, it shall be applied to such unit prices.

(Table deleted)

§ 5.2 GUARANTEED MAXIMUM PRICE

§ 5.2.1 The Contract Sum is guaranteed by the Contractor not to exceed \$79,900,000.00, subject to additions and deductions by Change Order as provided in the Contract Documents. Such maximum sum is referred to in the Contract Documents as the Guaranteed Maximum Price. Costs which would cause the Guaranteed Maximum Price to be exceeded shall be paid by the Contractor without reimbursement by the Owner. The Guaranteed Maximum Price shall include all Work provided by the Contractor with respect to the Project and the Contractor's Fee calculated thereon, including all pre-construction services, general condition expenses, insurance costs, and all labor, material, equipment, construction and other Work for which the Contractor is responsible under the Contract Documents.

§ 5.2.1.1 The difference as of the date of final completion of the Work between (a) the total aggregate sum of the Cost of the Work plus the Contractor's Fee thereon and (ii) the Guaranteed Maximum Price, as adjusted by Change Order (such difference referred to herein as the "Savings"), shall be shared by the Owner and the Contractor as follows: 0% of such Savings shall inure to the benefit of the Owner and 100% of such Savings shall be paid to the Contractor as an additional fee; provided, however, that the Contractor shall not be entitled to receive any Savings until the date of final payment and the amount of any Savings shall be subject to the Owner's rights of set-off for amounts owed by the Contractor to the Owner in accordance with the terms of the Contract Documents (including without limitation Liquidated Damages due in accordance with Section 4.5).

§ 5.2.2 The Guaranteed Maximum Price is based on the following alternates which are described in the Contract Documents and are hereby accepted by the Owner:

(Paragraph deleted)

None

§ 5.2.3 Allowances included in the Guaranteed Maximum

(Paragraphs deleted)

Price are as set forth in Exhibit 12, attached hereto.

(Table deleted)

§ 5.2.4 Assumptions on which the Guaranteed Maximum Price is based are set forth in Exhibit 10, attached hereto.

§ 5.2.5 [Not Utilized]

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§ 5.2.6 In the event that the Contractor is required to pay or bear the burden of any new or increased federal, state or local tax on a portion of the Cost of the Work as a result of any statute, court decision, written ruling or regulation that takes effect after the date of this Agreement, the Guaranteed Maximum Price shall be increased by the amount of the new tax or tax increase. This provision shall not apply to any tax applicable to the income or profit of the Contractor related to the performance of the Work.

§ 5.2.7 The Guaranteed Maximum Price includes a "Construction Contingency" in the amount of \$380,294.00. The Construction Contingency may be used to pay for reimbursable Costs of the Work as described in this Section 5.2.7. Permissible uses of the Construction Contingency include but are not limited to funding shortfalls between line items in the Guaranteed Maximum Price budget and the amount of Subcontracts; costs resulting from Subcontractor defaults; overruns in General Conditions Costs; damages not covered due to the Builder's Risk insurance policy's deductible; corrective work and errors in estimates; and overtime and other acceleration costs (other than Owner directed acceleration not due to delays for which the Contractor is responsible); provided, however, that Contractor shall diligently attempt to obtain performance from Subcontractors, when applicable, before using the Construction Contingency. Contractor shall, for Construction Contingency uses that may be covered by the insurance, seek insurance coverage for such payments to reimburse the Construction Contingency and also, to the extent the Construction Contingency payment resulted from a Subcontractor default or other performance deficiency, shall seek recovery from the responsible Subcontractor(s) and their sureties, if any, for the purpose of replenishing the Construction Contingency. Notwithstanding anything contained herein, the Construction Contingency shall not be used to fund work that would otherwise be the subject of a Change Order nor shall it be used to increase the Contractor's Fee.

§ 5.2.7.1 The Construction Contingency shall be used by Contractor in its reasonable discretion and the Contractor shall report to the Owner regarding its use of the Construction Contingency by providing a Construction Contingency log at each monthly draw meeting. The Construction Contingency log shall include a description and amount of the Cost of the Work to be covered by the Construction Contingency, the entities being paid, and the reasons for the disbursement of Construction Contingency. Aggregate savings that exist between the line item for each trade in the GMP and the amount of each Subcontract ("Trade Work Buy-Out") shall be allocated to the Construction Contingency. At final completion of the Work, amounts of the Construction Contingency not utilized shall be allocated in accordance with the Savings provision of Section 5.2.1.1.

ARTICLE 6 CHANGES IN THE WORK

§ 6.1 Adjustments to the Guaranteed Maximum Price on account of changes in the Work may be determined by any of the methods listed in Section 7.3.3 of AIA Document A201-2007, General Conditions of the Contract for Construction, as amended.

§ 6.2 In calculating adjustments to subcontracts (except those awarded with the Owner's prior consent on the basis of cost plus a fee), the terms "cost" and "fee" as used in Section 7.3.3.3 of AIA Document A201-2007, as amended, and the term "costs" as used in Section 7.3.7 of AIA Document A201-2007, as amended, shall have the meanings assigned to them in AIA Document A201-2007, as amended, and shall not be modified by Articles 5, 7 and 8 of this Agreement. Adjustments to subcontracts awarded with the Owner's prior consent on the basis of cost plus a fee shall be calculated in accordance with the terms of those subcontracts.

§ 6.3 In calculating adjustments to the Guaranteed Maximum Price, the terms "cost" and "costs" as used in the above-referenced provisions of AIA Document A201-2007, as amended, shall mean the Cost of the Work as defined in Article 7 of this Agreement and the term "fee" shall mean the Contractor's Fee as defined in Sections 5.1.1 and 5.1.2 of this Agreement.

§ 6.4 [Not Utilized]

§ 6.5 The Contractor acknowledges and agrees that any change in the Work that would result in (a) a reduction in the gross or net square footage of the retail space of the Project by 5% or more (individually or cumulatively); (b) a reduction in the number of affordable residential units of the Project; (c) a delay in anticipated Final Completion of the Project by 3 months or more; (d) a change to any of the intended general uses of the Project or that would impair the ability of the Project to be constructed at the Project site, or (e) an increase in the Contract Sum that, in the aggregate with all other Change Orders, would cause the Owner's budget for the Project to increase by 10% or more; must be

approved in advance in writing by HED. The Contractor shall include a statement in conformity with this Section 6.5 in each of its subcontracts, purchase orders and other contracts entered into by the Contractor related to the Project so as to effectuate the provisions hereof with respect to such agreements. In no event shall the Contractor perform any Work (including furnishing of materials) that requires the advance written approval of HED in accordance with this Section 6.5 until such approval, and the approval of the Owner in accordance with the Contract Documents, has been obtained.

ARTICLE 7 COSTS TO BE REIMBURSED

§ 7.1 COST OF THE WORK

§ 7.1.1 The term Cost of the Work shall mean costs necessarily incurred by the Contractor in the proper performance of the Work. Such costs shall be the actual costs of such items and shall be at rates not higher than the standard paid at the place of the Project except with prior consent of the Owner. The Cost of the Work shall include only the items set forth in this Article 7.

§ 7.1.2 Where any cost is subject to the Owner's prior approval, the Contractor shall obtain this approval prior to incurring the cost.

§ 7.1.3 Notwithstanding any breakdown or categorization of any Cost of the Work set forth in the Contractor's approved Schedule of Values, the Contractor's Guaranteed Maximum Price budget or elsewhere, there shall be no duplication of payment by the Owner for a Cost of the Work that may be characterized as falling into more than one of the types of Costs of the Work set forth herein.

§ 7.1.4 The Contractor shall provide supporting documentation related to each Cost of the Work incurred by the Contractor as required by, and in such form as is acceptable to, the Owner, HED, the Project's lender(s) and any title company or other escrow agent disbursing amounts of the Contract Sum due to the Contractor under the Contract Documents, including without limitation documentation related to the nature, amount, costs and performance of the Work as may be required by HED.

§ 7.2 LABOR COSTS

§ 7.2.1 Wages of construction workers directly employed by the Contractor to perform the construction of the Work at the site or, with the Owner's prior approval, at off-site workshops.

§ 7.2.1.1 The parties acknowledge that the Contractor intends to self-perform (or perform through its affiliates) the following portions of the Work: any portion of the Work in its sole discretion it chooses to perform, provided it is reasonably qualified to perform such Work ("Self-Performed Work"). The Contractor or its affiliates, as applicable, shall complete such Self-Performed Work, including General Conditions, on a cost-plus basis pursuant to Article 7 herein, to the extent such costs will not cause the Guaranteed Maximum Price to be exceeded. Contractor shall be entitled to an additional fee for the Self-Performed Work, exclusive of General Conditions, in the amount of 7% of the Cost of the Work for such Self-Performed Work ("Self-Performed Work Fee").

§ 7.2.2 Wages or salaries of the Contractor's supervisory and administrative personnel when stationed at the site with the Owner's prior approval. The wages or salaries of the Contractor's (a) Project Manager, (b) MEP Coordinator and (c) Project Bookkeeper for the period of time spent working on the Project are included in the Cost of the Work and have received the Owner's prior approval in accordance with this Section 7.2.2.

§ 7.2.3 Wages and salaries of the Contractor's supervisory or administrative personnel engaged at factories, workshops or on the road, in expediting the production or transportation of materials or equipment required for the Work, but only for that portion of their time required for the Work.

§ 7.2.4 Costs paid or incurred by the Contractor for taxes, insurance, contributions, assessments and benefits required by law or collective bargaining agreements and, for personnel not covered by such agreements, customary benefits such as sick leave, medical and health benefits, holidays, vacations and pensions or similar retirement savings, but not merit bonuses or similar performance payments (except as expressly agreed upon by the Owner in advance in writing), provided such costs are based on wages and salaries included in the Cost of the Work under Sections 7.2.1 through 7.2.3.

§ 7.2.5 Bonuses, profit sharing, incentive compensation and any other discretionary payments paid to any Subcontractor or vendor, with the Owner's prior approval.

§ 7.3 SUBCONTRACT COSTS

Payments made by the Contractor to Subcontractors in accordance with the requirements of the subcontracts properly entered into by the Contractor under the terms of the Contract Documents.

§ 7.3.1 Self-Performed Work and the Self-Performed Work Fee thereon of the Contractor or its affiliates pursuant to Section 7.2.1.1 and 10.4 of this Agreement.

§ 7.4 COSTS OF MATERIALS AND EQUIPMENT INCORPORATED IN THE COMPLETED CONSTRUCTION

§ 7.4.1 Costs, including transportation and storage, of materials and equipment incorporated or to be incorporated in the completed construction.

§ 7.4.2 Costs of materials described in the preceding Section 7.4.1 in excess of those actually installed to allow for reasonable waste and spoilage. Unused excess materials, if any, shall become the Owner's property at the completion of the Work and shall be properly stored and identified at the Project site in accordance with the Owner's instructions or, at the Owner's option, shall be sold by the Contractor. Any amounts realized from such sales shall be credited to the Owner as a deduction from the Cost of the Work.

§ 7.5 COSTS OF OTHER MATERIALS AND EQUIPMENT, TEMPORARY FACILITIES AND RELATED ITEMS

§ 7.5.1 Costs of transportation, storage, installation, maintenance, dismantling and removal of materials, supplies, temporary facilities, machinery, equipment and hand tools not customarily owned by construction workers that are provided by the Contractor at the site and fully consumed in the performance of the Work. Costs of materials, supplies, temporary facilities, machinery, equipment and tools that are not fully consumed shall be based on the cost or value of the item at the time it is first used on the Project site less the value of the item when it is no longer used at the Project site or, at the Owner's option, such materials, supplies, machinery or equipment shall become the Owner's property at the completion of the Work and shall be properly stored and identified at the Project site in accordance with the Owner's instructions, in which case such items shall be deemed to have been fully consumed in the performance of the Work and the Contractor shall include the costs thereof as a Cost of the Work as set forth herein. Costs for items not fully consumed by the Contractor shall mean fair market value. The Contractor shall provide to the Owner any information or documentation reasonably requested by the Owner to verify the period of time for which such items not fully consumed were used in connection with the performance of the Work.

§ 7.5.2 Rental charges for temporary facilities, machinery, equipment and hand tools not customarily owned by construction workers that are provided by the Contractor at the site and costs of transportation, installation, minor repairs, dismantling and removal. The total rental cost of any Contractor-owned item may not exceed the purchase price of any comparable item. Rates of Contractor-owned equipment and quantities of equipment shall be subject to the Owner's prior approval.

§ 7.5.3 Costs of removal of debris from the site of the Work and its proper and legal disposal.

§ 7.5.4 Costs of document reproductions, facsimile transmissions and long-distance telephone calls, postage and parcel delivery charges, telephone service at the site and reasonable petty cash expenses of the site office.

§ 7.5.5 Costs of materials and equipment suitably stored off the site at a mutually acceptable location and in accordance with the requirements of the Contract Documents, subject to the Owner's prior approval.

§ 7.6 MISCELLANEOUS COSTS

§ 7.6.1 Premiums for that portion of insurance and bonds required by the Contract Documents that can be directly attributed to this Contract. Self-insurance for either full or partial amounts of the coverages required by the Contract Documents, with the Owner's prior approval. However, the costs of such Contractor's bonds (but not Subcontract bonds) shall not be included in the Cost of the Work for the purposes of calculating the Contractor's Fee.

§ 7.6.2 The Owner will provide the Contractor documents related to the tax-exempt status of the Project prior to its issuance of the 1st Notice to Proceed. The Owner acknowledges that the Contractor is relying upon its representations regarding the tax-exempt nature of the Project in preparing the Guaranteed Maximum Price and that should the

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Project not be tax-exempt, in whole or in part, the Guaranteed Maximum Price will be subject to an upward adjustment.

§ 7.6.3 Fees and assessments for the building permit and for other permits, licenses and inspections for which the Contractor is required by the Contract Documents to pay. However, the costs of such fees and assessments shall not be included in the Cost of the Work for the purposes of calculating the Contractor's Fee.

§ 7.6.4 Fees of laboratories for tests required by the Contract Documents, except those related to defective or nonconforming Work for which reimbursement is excluded by Section 13.5.3 of AIA Document A201-2007, as amended, or by other provisions of the Contract Documents, and which do not fall within the scope of Section 7.7.3.

§ 7.6.5 Royalties and license fees paid for the use of a particular design, process or product required by the Contract Documents; the cost of defending suits or claims for infringement of patent rights arising from such requirement of the Contract Documents; and payments made in accordance with legal judgments against the Contractor resulting from such suits or claims and payments of settlements made with the Owner's consent. However, such costs of legal defenses, judgments and settlements shall not be included in the calculation of the Contractor's Fee or subject to the Guaranteed Maximum Price. If such royalties, fees and costs are excluded by the last sentence of Section 3.17 of AIA Document A201-2007, as amended, or other provisions of the Contract Documents, then they shall not be included in the Cost of the Work.

§ 7.6.6 Costs for electronic equipment and software, directly related to the Work with the Owner's prior approval.

§ 7.6.7 Deposits lost for causes other than the Contractor's negligence or failure to fulfill a specific responsibility in the Contract Documents.

§ 7.6.8 Legal, mediation and arbitration costs, including attorneys' fees, other than those arising from disputes between the Owner and Contractor, reasonably incurred by the Contractor after the execution of this Agreement in the performance of the Work and with the Owner's prior approval, which shall not be unreasonably withheld.

§ 7.6.9 Subject to the Owner's prior approval, expenses incurred in accordance with the Contractor's standard written personnel policy for relocation and temporary living allowances of the Contractor's personnel required for the Work.

§ 7.6.10 That portion of the reasonable expenses of the Contractor's supervisory or administrative personnel incurred while traveling in discharge of duties connected with the Work.

§ 7.7 OTHER COSTS AND EMERGENCIES

§ 7.7.1 Other costs incurred in the performance of the Work if, and only to the extent, approved in advance in writing by the Owner.

§ 7.7.2 Costs incurred in taking action to prevent threatened damage, injury or loss in case of an emergency affecting the safety of persons and property, as provided in Section 10.4 of AIA Document A201-2007, as amended.

§ 7.7.3 Costs of repairing or correcting damaged or nonconforming Work executed by the Contractor, Subcontractors or suppliers, provided that such damaged or nonconforming Work was not caused by negligence or failure to fulfill a specific responsibility of the Contractor and only to the extent that the cost of repair or correction is not recovered by the Contractor from insurance, sureties, Subcontractors, suppliers, or others.

§ 7.8 RELATED PARTY TRANSACTIONS

§ 7.8.1 For purposes of Section 7.8, the term "related party" shall mean a parent, subsidiary, affiliate or other entity having common ownership or management with the Contractor; any entity in which any stockholder in, or management employee of, the Contractor owns any interest in excess of ten percent in the aggregate; or any person or entity which has the right to control the business or affairs of the Contractor. The term "related party" includes any member of the immediate family of any person identified above. Notwithstanding the foregoing, Owner and Contractor agree that neither Nathan Linn and Sons, Inc. nor Linn Interior Construction Company will be regarded as a "related party" for purposes of this Section 7.8.

§ 7.8.2 If any Cost of the Work arises from a transaction between the Contractor and a related party, the Contractor shall notify the Owner of the specific nature of the contemplated transaction, including the identity of the related party and the anticipated cost to be incurred, before any such transaction is consummated or cost incurred. If the Owner, after such notification, authorizes the proposed transaction in writing, then the cost incurred shall be included as a Cost of the Work, subject to the provisions of the Contract Documents, and the Contractor shall procure the Work, equipment, goods or service from the related party, as a Subcontractor, according to the terms of Article 10. If the Owner fails to authorize the transaction, the Contractor shall procure the Work, equipment, goods or service from some person or entity other than a related party according to the terms of Article 10.

ARTICLE 8 COSTS NOT TO BE REIMBURSED

§ 8.1 The Cost of the Work shall not include the items listed below:

- .1 Salaries and other compensation of the Contractor's personnel stationed at the Contractor's principal office or offices other than the site office, except as specifically provided in Section 7.2;
- .2 Expenses of the Contractor's principal office and offices other than the site office;
- .3 Overhead and general expenses, except as may be expressly included in Article 7;
- .4 The Contractor's capital expenses, including interest on the Contractor's capital employed for the Work;
- .5 Except as provided in Section 7.7.3 of this Agreement, costs due to the negligence or failure of the Contractor, Subcontractors and suppliers or anyone directly or indirectly employed by any of them or for whose acts any of them may be liable to fulfill a specific responsibility of the Contract or any of their respective subcontracts or agreements with the Contractor or Subcontractors of any tier;
- .6 Any cost not specifically and expressly described in Article 7; and
- .7 Costs, other than costs included in Change Orders approved by the Owner, that would cause the Guaranteed Maximum Price to be exceeded.

ARTICLE 9 DISCOUNTS, REBATES AND REFUNDS

§ 9.1 Cash discounts obtained on payments made by the Contractor shall accrue to the Owner if (1) before making the payment, the Contractor included them in an Application for Payment and received payment from the Owner, or (2) the Owner has deposited funds with the Contractor with which to make payments; otherwise, cash discounts shall accrue to the Contractor. Trade discounts, volume discounts (including without limitation those offered by manufacturers or distributors of equipment, fixtures or other portions of the Work related to the use of such items in the Work), rebates, refunds and amounts received from sales of surplus materials and equipment shall accrue to the Owner, and the Contractor shall make provisions so that they can be obtained.

§ 9.2 Amounts that accrue to the Owner in accordance with the provisions of Section 9.1 shall be credited to the Owner as a deduction from the Cost of the Work.

ARTICLE 10 SUBCONTRACTS AND OTHER AGREEMENTS

§ 10.1 Those portions of the Work that the Contractor does not customarily perform with the Contractor's own personnel shall be performed under subcontracts or by other appropriate agreements with the Contractor. The Owner may designate specific persons from whom, or entities from which, the Contractor shall obtain bids. The Contractor shall obtain bids from Subcontractors and from suppliers of materials or equipment fabricated especially for the Work and shall deliver such bids to the Owner and the Architect. The Owner shall then determine, with the advice of the Contractor and the Architect, which bids will be accepted. The Contractor shall not be required to contract with anyone to whom the Contractor has reasonable objection. In no event shall the Contractor enter into a subcontract for the performance of a portion of the Work with any person or entity to whom the Owner has a reasonable objection, nor shall the Contractor delegate or assign the responsibility for the performance of any portion of the Work to any person or entity without prior written notice to the Owner as set forth in this Article 10.

§ 10.2 When a specific bidder (1) is recommended to the Owner by the Contractor; (2) is qualified to perform that portion of the Work and is not otherwise reasonably objectionable to the Owner; and (3) has submitted a bid that conforms to the requirements of the Contract Documents without reservations or exceptions, but the Owner requires that another bid be accepted, then the Contractor may require that a Change Order be issued to adjust the Guaranteed Maximum Price by the difference between the bid of the person or entity recommended to the Owner by the Contractor and the amount of the subcontract or other agreement actually signed with the person or entity designated by the Owner.

§ 10.3 Subcontracts or other agreements shall conform to the applicable payment provisions of this Agreement, and shall not be awarded on the basis of cost plus a fee without the prior consent of the Owner. If the Subcontract is awarded on a cost-plus a fee basis, the Contractor shall provide in the Subcontract for the Owner to receive the same audit rights with regard to the Subcontractor as the Owner receives with regard to the Contractor in Article 11, below.

§ 10.4 Complete executed copies of all subcontracts, purchase orders and other contracts entered into by the Contractor related to the Project shall be provided to the Owner for transmittal to HED within 3 days of execution thereof.

§ 10.4.1 Self Performed Work. The parties acknowledge and agree that Contractor or related parties intend to self-perform the direct work as identified in the Schedule of Values and Exhibit E attached hereto (the "Self Performed Work") and/or as allowed pursuant to Section 7.2.1.1 and Section 7.8 hereof in the future.

§ 10.5 Multi-Project Labor Agreement. Except to the extent legally impermissible due to the requirements of the Contract Documents with respect to Prevailing Wages Requirements, Local Hire Requirements or MBE/WBE Participation Requirements, with respect to all Work required under the Contract Documents, the Contractor shall comply with: (a) that certain Settlement Agreement dated November 3, 2011 by and among the City of Chicago, Illinois, the Chicago Regional Council of Carpenters, the Metropolitan Pier and Exposition Authority, the Public Bidding Commission of the City, and the State of Illinois, and (b) that certain City Multi-Project Labor Agreement dated February 9, 2011 by and among the City of Chicago, Illinois and the labor organizations comprising the Chicago & Cook County Building & Construction Trades Council. The Contractor shall promptly supply, and shall require each of its Subcontractors to promptly supply, such affidavits and other supporting documentation to verify or clarify their respective compliance with this Section 10.5 as may be requested by HED or the Owner.

§ 10.6 Prevailing Wages Requirements. The Contractor and each of its Subcontractors of any tier performing any Work under the Contract Documents shall pay the prevailing wage rate as ascertained by the Illinois Department of Labor to each employee on the Project. The Contractor shall attach a list of such specified prevailing wage rates to be paid to all such laborers, workers and mechanics for each craft or type of worker or mechanic to this Agreement (as "Exhibit 2 – Prevailing Wage Rates") and to each of its subcontracts, purchase orders or other agreements for performance of the Work. If the Illinois Department of Labor revises any applicable prevailing wage rate, such revised rate shall be paid in accordance with this Section 10.6 and such attached Exhibit to this Agreement or to such subcontract, purchase order or other agreement shall be promptly replaced with a list of the current applicable rates. All such subcontracts, purchase orders and other agreements, and all such replacement attachments, shall be promptly provided to the Owner for transmittal to HED.

§ 10.7 Equal Opportunity Employment. During performance of any Work required by the Contract Documents and during the Contractor's occupation of the Project site, the Contractor (and each of its Subcontractors, suppliers and other vendors involved in performance of any Work):

- (a) shall not 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., of the Municipal Code of the City of Chicago, as amended from time to time, except as otherwise provided therein;
- (b) 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);
- (c) shall post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City of Chicago, Illinois setting forth the provisions of this non-discrimination clause;
- (d) shall state in all solicitations or advertisements for employees that all qualified applicants shall receiving consideration for employment without discrimination based on 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;

- (e) shall, to the greatest extent feasible, present opportunities for training and employment of low- and moderate-income residents of the City of Chicago, Illinois and preferably in the Redevelopment Area (as defined in Section 15.6.5);
- (f) shall, to the greatest extent feasible, with respect to construction of the Project, contract with business concerns that are located in, or owned in substantial part by persons residing in, the City of Chicago, Illinois and preferably in the redevelopment area inclusive of the Project site;
- (g) shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including but not limited to the City of Chicago, Illinois' Human Rights Ordinance, Chapter 2-160, Section 2-160-010, et seq., of the Municipal Code of the City of Chicago, and the Illinois Human Rights Act, 775 ILCS 5/1-101, et seq. (1993), and any subsequent amendments and regulations promulgated thereto, however, the Contractor will be entitled to a Change Order for any additional costs incurred as a consequence of amendments or regulations issued after the execution of the Agreement;
- (h) shall cooperate and promptly and accurately respond to inquiries by the City of Chicago, Illinois with respect to compliance with equal employment opportunity regulations of federal, state and municipal agencies; and
- (i) shall include the foregoing provisions of this Section 10.7 in every contract entered into in connection with the Project so that each such provision is binding upon each Subcontractor of any tier, supplier or other vendor, as the case may be.

§ 10.8 Local Hire Requirements. During performance of the Work required by the Contract Documents, the Contractor (and each of its Subcontractors, suppliers and other vendors involved in performance of any Work) shall:

- (a) ensure that the Work of the entire Project assigned to Contractor complies 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 the City of Chicago (at least 50% of the total worker hours worked by persons on the site of the Project performed by actual residents of the city);
- (b) make good faith efforts to utilize qualified residents of the City of Chicago, Illinois in both unskilled and skilled labor positions in furtherance of the foregoing;
- (c) maintain adequate employee residency records to show that any residents of the city employed on the Project are actual residents of the city, including without limitation personnel documents supportive of the residence of every such actual resident of the city;
- (d) submit weekly certified payroll reports (U.S. Department of Labor Form WH-347 or its equivalent) to the Owner and, in triplicate, to the Commissioner of HED clearly identifying the actual residence of every employee on each submitted certified payroll (and, for the first time an employee's name appears therein, the date such employee was hired written after the employee's name);
- (e) provide full access to the Chief Procurement Officer of the City of Chicago, Illinois, the Commissioner of HED, the Superintendent of the City of Chicago Police Department, the Inspector General, and any duly authorized representative of any of them, and the Owner, to their employment records;
- (f) maintain all personnel data and records related to the Project for a period of at least 3 years after Final Completion and acceptance of the Project;
- (g) submit affidavits and other supporting documentation required by and at the direction of HED to verify or clarify an employee's actual address when doubt or lack of clarity has arisen;
- (h) notwithstanding any other provision of the Contract Documents, pay to the Owner amounts owed by the Owner to the City of Chicago, Illinois on account of its (or its Subcontractors or other persons or entities for whom it is responsible) failure to comply with the preceding provisions of this Section 10.8;
- (i) comply with the Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246, and the Standard Federal Equal Employment Opportunity, Executive Order 11246, and other affirmative action required for equal opportunity for performance of any Work required hereunder, to the extent applicable;
- (j) use commercially reasonable efforts to employ persons residing in, and retain vendors located in, the Fourth Ward of the City of Chicago, Illinois by undertaking subcontractor and worker solicitation and recruitment activities and other similar reasonable actions; and
- (k) include the foregoing provisions of this Section 10.8 in every contract entered into in connection with the Project so that each such provision is binding upon each Subcontractor, supplier and other vendor, as the case may be, of every tier.

For the purposes of this Section 10.8, "actual residents of the city" means persons domiciled within the City of Chicago, Illinois, such domicile being the individual's one and only true fixed and permanent home and principal establishment. Notwithstanding the foregoing, the Contractor shall not be required to ensure that any defined percentage of the total worker hours are performed by residents of a particular community area of the City of Chicago, Illinois.

§ 10.9 MBE/WBE Participation Requirements. During performance of the Work required by the Contract Documents, the Contractor shall meet all of the following requirements:

- (a) shall comply with (and require each of its Subcontractors, suppliers and vendors involved in performance of any Work required hereunder to comply with) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., of the Municipal Code of the City of Chicago, and the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., of the Municipal Code of the City of Chicago, as applicable;
- (b) shall, with respect to the Work of the entire Project assigned to Contractor, expend at least **\$19,614,654.00** of the amount to be paid by the Owner to the Contractor under the Contract Documents for participation in the Project by Minority-Owned Business Enterprises ("MBE");
- (c) shall, with respect to the Work of the entire Project assigned to Contractor, expend at least **\$1,069,109.00** of the amount to be paid by the Owner to the Contractor under the Contract Documents for participation in the Project by Women-Owned Business Enterprises ("WBE") (it being recognized that the Owner's expenditures on architectural services shall provide the remaining \$2,200,000.00 of WBE expenditures to meet the 4% requirement of the applicable Redevelopment Agreement between the City of Chicago, Illinois, HED and the Owner);
- (d) deliver quarter-year reports to the Owner for transmittal to the City of Chicago, Illinois' monitoring staff detailing the Contractor's efforts to achieve compliance with the MBE- and WBE-related requirements of this Section 10.9, including without limitation the name and business address of each MBE and WBE solicited to work on the Project; the responses to such solicitations; the name and business address of each MBE and WBE actually involved in the performance of any Work required hereunder; a description of the Work performed or products or services supplied by such MBE or WBE; the date and amount of such Work, product or service; and such other information as may assist the City of Chicago, Illinois' monitoring staff determine compliance with the requirements of this Section 10.9;
- (e) maintain (and require its Subcontractors, suppliers and vendors involved in performance of any Work required hereunder to maintain) records of all relevant data with respect to the utilization of MBE and WBE on the Project for at least 5 years after Final Completion of the Project and allow the Owner and the City of Chicago, Illinois' monitoring staff access to all such records with 5 business days' notice;
- (f) in the event of a disqualification of any MBE or WBE Subcontractor, supplier or vendor, discharge or cause to be discharge such entity and, if possible, identify and engage or cause to be engaged a qualified MBE or WBE as a replacement to such entity, all in accordance with Section 2-92-540 and 2-92-730 of the Municipal Code of the City of Chicago;
- (g) attend (and require each of its Subcontractors, suppliers and vendors to be involved in performance of any Work required hereunder to attend), prior to commencement of any Work required hereunder, a pre-construction meeting with the City of Chicago, Illinois' monitoring staff with regards to compliance with the MBE- and WBE-related requirements of this Section 10.9;
- (h) create and deliver to the Owner for transmittal of the City of Chicago, Illinois and HED a plan for compliance with the MBE- and WBE-related requirements of this Section 10.9 acceptable to the Owner, the City of Chicago, Illinois, and HED;
- (i) obtain the Owner's and, in accordance with Section 2-92-730 of the Municipal Code of the City of Chicago, HED's prior written approval before substituting any MBE or WBE retained for the performance of any Work required hereunder; and
- (j) submit (and require each of its Subcontractors, suppliers and vendors involved in performance of any Work required hereunder to submit) to the Owner for transmittal to the City of Chicago, Illinois and HED documentation related to the MBE- and WBE-related requirements of this Section 10.9, including without limitation activity reports, certifications concerning labor standards and prevailing wage requirements, letters of understanding, monthly utilization reports, authorizations

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for payroll agents, certified payrolls, evidence that MBE and WBE contractor associations have been provided written notice of the Project and hearings, and evidence of compliance with job creation/job retention requirements, all in compliance with the City of Chicago, Illinois' monitoring staff's requirements.

Amounts of the Contract Sum paid or received by the Contractor shall be qualified to meet the MBE- and WBE-related requirements of this Section 10.9 only if such amounts meet the criteria set forth in Sections 2-92-440 and 2-92-720 of the Municipal Code of the City of Chicago and are accepted by the City of Chicago, Illinois and HED as qualifying for such expenditure designations. For the purposes of this Section 10.9, expenditures cannot qualify as both an MBE-related expenditure and WBE-related expenditure and the terms MBE and WBE shall mean only those business identified in the Directory of Certified Minority Business Enterprises or the Director of Certified Women Business Enterprises, as applicable, published by the City of Chicago, Illinois' Department of Procurement Services, the equivalent directory published by the Cook County, Illinois or otherwise certified by the City of Chicago, Illinois' Department of Procurement or Cook County, Illinois as a minority-owned business enterprises or women-owned business enterprise, as applicable, related to the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., of the Municipal Code of the City of Chicago, or the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., of the Municipal Code of the City of Chicago, as applicable. Notwithstanding anything contained herein to the contrary, Contactor's compliance with the MBE and WBE participation requirements herein, in whole or in part, shall be deemed successfully met with its utilization of Subcontractor(s) and/or vendor(s) who shall have, as of the date of commencement of the Work, valid certification(s) from Cook County, Illinois as an MBE or WBE, as applicable.

§ 10.10 **Employment Profiles.** The Contractor shall promptly submit on its own behalf, and shall promptly obtain from its Subcontractors, suppliers and other vendors involved in performance of all Work required by the Contract Documents and promptly submit on their behalf, to the Owner and HED statements of their respective employment profiles as may be requested by HED.

§ 10.11 [Intentionally Deleted]

§ 10.12 [Not Utilized]

ARTICLE 11 ACCOUNTING RECORDS

§ 11.1 The Contractor shall keep full and detailed records and accounts related to the cost of the Work and exercise such controls as may be necessary for proper financial management under this Contract and to substantiate all costs incurred. The accounting and control systems shall be satisfactory to the Owner, its lender(s), and HED. The Owner and the Owner's auditors and other designees shall, during regular business hours and upon reasonable notice, be afforded access to, and shall be permitted to audit and copy, the Contractor's records and accounts, including complete documentation supporting accounting entries, books, correspondence, instructions, drawings, receipts, subcontracts, Subcontractor's proposals, purchase orders, vouchers, memoranda and other data relating to this Contract. The Contractor shall preserve these records for a period of three years after final payment, or for such longer period as may be required by law or the Contract Documents.

§ 11.2 All accounting records shall be maintained by the Contractor in accordance with generally accepted accounting procedures, consistently applied. If any inspection by the Owner or the Owner's auditors or other designees of the Contractor's accounting records reveals an overcharge, the Contractor shall promptly refund such overpaid amount to the Owner; in all other cases, the costs of any such inspection of the Contractor's accounting records by the Owner or the Owner's auditors or other designees shall be paid by the Owner.

§ 11.3 **Books and Records Maintenance.** In addition to the foregoing requirements of this Article 11, the Contractor shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of all Work required under the Contract Documents and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to the Contractor's and its Subcontractors' sworn statements, contracts, purchase orders, waivers of lien, paid receipts and invoices, shall be made available for inspection at the Contractor's or Subcontractors' offices upon demand by the Owner, and such books, records and documents may for inspected, copied, audited and examined by an authorized representative of the Owner, the City of Chicago, Illinois and HED. Moreover, upon 3 business days' notice, any authorized representative of the Owner, the City of Chicago, Illinois and HED shall have access to all

portions of the Work required to be performed under the Contract Documents, the Project and the Project site during normal business hours, and the Contractor shall facilitate such access.

ARTICLE 12 PAYMENTS

§ 12.1 PROGRESS PAYMENTS

§ 12.1.1 Based upon Applications for Payment submitted to the Owner and the Architect by the Contractor in accordance with Section 12.1.4 and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

§ 12.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month.

§ 12.1.3 Provided that an Application for Payment (including all required supporting documentation) is received by the Owner and the Architect not later than the 5th day of a month, the Owner shall make payment of the certified amount to the Contractor not later than the 30th day of the same month. If an Application for Payment (or its required supporting documentation) is received by the Owner and the Architect after the application date fixed above, payment shall be made by the Owner not later than 30 days after the Owner and the Architect receive the Application for Payment and all required supporting documentation.

§ 12.1.4 With each Application for Payment, the Contractor shall submit payrolls, petty cash accounts, receipted invoices or invoices with check vouchers attached, draw requests from Subcontractors and evidence of payments by the Contractor to Subcontractors, and any other evidence reasonably required by the Owner or its lender(s), HED or the Architect to demonstrate that cash disbursements already made by the Contractor on account of the Cost of the Work equal or exceed (1) progress payments already received by the Contractor; less (2) that portion of those payments attributable to the Contractor's Fee; plus (3) payrolls and other Cost of the Work expenses for the period covered by the present Application for Payment.

§ 12.1.5 Each Application for Payment shall be based on the most recent Schedule of Values submitted by the Contractor and approved by the Owner in accordance with the Contract Documents. The Schedule of Values shall allocate the entire Guaranteed Maximum Price among the various portions of the Work and the Construction Contingency, except that the Contractor's Fee shall be shown as a single separate item. The Schedule of Values shall be prepared in such form and supported by such data to substantiate its accuracy as the Owner, its lender(s), HED and the Architect may reasonably require. This Schedule of Values, upon approval of the Owner, its lender(s), HED and the Architect in accordance with the Contract Documents, shall be used as a basis for reviewing the Contractor's Applications for Payment.

§ 12.1.6 Applications for Payment shall show the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment. The percentage of completion shall be the lesser of (1) the percentage of that portion of the Work which has actually been completed; or (2) the percentage obtained by dividing (a) the expense that has actually been incurred by the Contractor on account of that portion of the Work for which the Contractor has made or intends to make actual payment prior to the next Application for Payment by (b) the share of the Guaranteed Maximum Price allocated to that portion of the Work in the approved Schedule of Values.

§ 12.1.7 Subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

- .1** Take that portion of the Guaranteed Maximum Price properly allocable to completed Work as determined by multiplying the percentage of completion of each portion of the Work by the share of the Guaranteed Maximum Price allocated to that portion of the Work in the schedule of values. Pending final determination of cost to the Owner of changes in the Work, amounts not in dispute shall be included as provided in Section 7.3.9 of AIA Document A201-2007;
- .2** Add that portion of the Guaranteed Maximum Price properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work, or if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing or materials in transit to the site;

- .3 Subtract from such amount retainage of 10% of the Cost of the Work except amounts thereof allocable to General Conditions Expenses until the Work has reached 50% completion, as determined by the Owner and Architect, and thereafter subtract no additional retainage;
- .4 Add the Contractor's Fee and the Self-Performed Work Fee, less retainage of 10%. The Contractor's Fee and Self-Performed Work Fee shall be computed upon the Cost of the Work at the rate stated in Section 5.1.1 and Section 7.2.1.1 or, if the Contractor's Fee is stated as a fixed sum in that Section, shall be an amount that bears the same ratio to that fixed-sum fee as the Cost of the Work bears to a reasonable estimate of the probable Cost of the Work upon its completion;
- .5 Subtract the aggregate of previous payments made by the Owner;
- .6 Subtract the shortfall, if any, indicated by the Contractor in the documentation required by Section 12.1.4 to substantiate prior Applications for Payment, or resulting from errors subsequently discovered by the Owner's auditors in such documentation; and
- .7 Subtract amounts, if any, for which the Architect has withheld or nullified a Certificate for Payment as provided in Section 9.5 of AIA Document A201-2007.

§ 12.1.8 The Owner and the Contractor shall agree upon a (1) mutually acceptable procedure for review and approval of payments to Subcontractors and (2) the percentage of retainage held on Subcontracts, and the Contractor shall execute subcontracts in accordance with those agreements. Notwithstanding the foregoing, when issuance by the City of Chicago of initial or partial certificates of occupancy for designated portions of the Work has occurred that will allow the Owner to take possession of such portions of the Work for its use and the other requirements of the General Conditions for Substantial Completion have been satisfied, then as to the designated portions of the Work that are Substantially Complete (including the base building components and systems required for such occupancy), Owner shall reduce the retainage amount to 2.5%, until Contractor has achieved Final Completion.

§ 12.1.9 In taking action on the Contractor's Applications for Payment, the Owner, its lender(s), HED and the Architect shall be entitled to rely on the accuracy and completeness of the information furnished by the Contractor and shall not be deemed to represent that the Owner, its lender(s), HED or the Architect have made a detailed examination, audit or arithmetic verification of the documentation submitted in accordance with Section 12.1.4 or other supporting data; that they have made exhaustive or continuous on-site inspections; or that they have made examinations to ascertain how or for what purposes the Contractor has used amounts previously paid on account of the Contract. Such examinations, audits and verifications, if required by the Owner, its lender(s) or HED will be performed in the sole interest of the Owner, its lender(s) or HED, as applicable.

§ 12.1.10 Upon the written reasonable approval of the Owner, and upon Architect's determination that the Work is progressing satisfactorily, after fifty percent (50%) of the Cost of the Work has been completed and the ten percent (10%) retainage has been withheld from the same, no additional retainage shall be withheld from future payments to the Contractor, provided Contractor has not breached its obligations under the Contract Documents, and as subject to other provisions of the Contract. Retainage in the aggregate will thereafter be no less than 5% of completed Work, in the aggregate, until Contractor achieves Substantial Completion, at which point in time retainage will be reduced to 2.5% in the aggregate. Retainage will be reduced to 0% upon Final Completion as per 9.10 of the A201 General Conditions (as modified by the parties).

§ 12.1.11 Upon the Contractor's completion of the requirements for Substantial Completion of the Work as set forth in the Contract Documents and (a) the City of Chicago's issuance of initial or partial certificates of occupancy for the Project that will allow the Owner to take possession of the Work for its intended use and leasing or (b) the issuance of such certificates of occupancy has been delayed because of work to be completed by other contractors retained by the Owner or by other causes not due to any failure of the Contractor or its Subcontractors, suppliers or other vendors, the Owner, upon approval of its lender(s), HED, the Architect and the Contractor's surety, shall pay to Contractor all retainage then withheld except for an amount equal to 150% of the Architect's reasonable estimate of the Cost of the Work and the Contractor's Fee thereon to complete or correct items on the approved Punchlist and except for amounts otherwise withheld in accordance with the terms of the Contract Documents.

§ 12.2 FINAL PAYMENT

§ 12.2.1 Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when

- .1 the Contractor has fully performed the Contract except for the Contractor's responsibility to correct Work as provided in Section 12.2.2 of AIA Document A201-2007, as amended, and to satisfy other requirements, if any, which extend beyond final payment;
- .2 the Contractor has submitted a final accounting for the Cost of the Work and a final Application for Payment (including all required supporting documentation with respect thereto); and
- .3 a final Certificate for Payment has been issued by the Architect and approved by the Owner's lender(s) and HED.

§ 12.2.2 The Owner's auditors or other designees will review and report in writing on the Contractor's final accounting within 25 days after delivery of the final accounting to the Architect by the Contractor. Based upon such Cost of the Work as the Owner's auditors or other designees report to be substantiated by the Contractor's final accounting, and provided the other conditions of Section 12.2.1 have been met, the Architect will, within five days after receipt of the written report of the Owner's auditors or other designees, either issue to the Owner a final Certificate for Payment with a copy to the Contractor, or notify the Contractor and Owner in writing of the Architect's reasons for withholding a certificate as provided in Section 9.5.1 of the AIA Document A201-2007, as amended. The time periods stated in this Section 12.2.2 supersede those stated in Section 9.4.1 of the AIA Document A201-2007, as amended. The Owner, its auditors or other designees, and the Architect are not responsible for verifying the accuracy of the Contractor's final accounting.

§ 12.2.3 If the Owner's auditors or other designees report the Cost of the Work as substantiated by the Contractor's final accounting to be less than claimed by the Contractor, the Contractor shall be entitled to request mediation of the disputed amount without seeking an initial decision pursuant to Section 15.2 of A201-2007, as amended. A request for mediation shall be made by the Contractor within 10 days after the Contractor's receipt of a copy of the Architect's final Certificate for Payment. Failure to request mediation within this 10-day period shall result in the substantiated amount reported by the Owner's auditors or other designees becoming binding on the Contractor. Pending a final resolution of the disputed amount, the Owner shall pay the Contractor the amount certified in the Architect's final Certificate for Payment less any amounts withheld in accordance with the terms of the Contract Documents.

§ 12.2.4 The Owner's final payment to the Contractor shall be made no later than 30 days after the issuance of the Architect's final Certificate for Payment.

§ 12.2.5 If, subsequent to final payment and at the Owner's request, the Contractor incurs costs described in Article 7 and not excluded by Article 8 to correct defective or nonconforming Work, the Owner shall reimburse the Contractor such costs and the Contractor's Fee applicable thereto on the same basis as if such costs had been incurred prior to final payment, but not in excess of the Guaranteed Maximum Price. If the Contractor has participated in Savings as provided in Section 5.2.1.1, the amount of such Savings shall be recalculated and appropriate credit given to the Owner in determining the net amount to be paid by the Owner to the Contractor.

§ 12.2.6 Lien Waivers. Each Application for Payment must be accompanied with the following, in a form satisfactory to the Owner and the Owner's lender(s):

- .1 On the first Application for Payment, Contractor will furnish its partial waiver of lien for the net amount of the Application for Payment. Assuming prior, partial Applications for Payment have been paid, Contractor will furnish with each succeeding partial Application for Payment, a current waiver of lien and the applicable waivers of lien and affidavits from Subcontractors for the previous partial Application for Payment. On the final Application for Payment, Contractor will furnish the applicable waivers and affidavits from Subcontractors for the previously paid partial Application for Payment. At the time the final Application for Payment is approved and funds are available for payment, Contractor will furnish its final waiver of lien and the applicable final waivers and affidavits from its Subcontractors. In the event a Subcontractor, Sub-subcontractor, or material supplier fails to provide a waiver of lien for any Application for Payment, the Contractor may furnish, either directly or through the appropriate Subcontractor, a bond in the amount of 150% of the amount for which such waiver of lien is requested or required pursuant to this Agreement in lieu of the Subcontractor's absent waiver of lien; and
- .2 Such other information, documentation (including, without limitation, Contractor's and Subcontractor's Affidavits and Sworn Statements of subcontractors, sub-subcontractors and suppliers) and materials as the Owner, its lender(s) or HED may reasonably require or as may otherwise be required in accordance with the Contract Documents.

To the fullest extent permitted by law, the receipt of such lien waivers, information, documentation and materials by the Owner shall be a condition precedent to any obligation of the Owner to make any payment of any applicable portion of the Contract Sum to the Contractor.

§ 12.2.7 Protection Against Liens. To the fullest extent permitted by law, provided that the Owner has paid Contractor all portions of the Contract Sum properly due and owing under the terms of the Contract Documents, the Contractor shall defend, indemnify and hold harmless the Owner, its affiliates, AL-1525 HP, LLC, Antheus Capital, LLC, HED and the Project lender(s) from and against any lien, security interest or other encumbrance that attaches to the real estate where the Project is located and/or to any improvements now existing or to be constructed thereon, or other payment claims against the Owner, its affiliates, AL-1525 HP, LLC, Antheus Capital, LLC or the Project lender(s), arising out of or related to the performance of any of the Work. The Contractor shall cause any such lien, security interest, encumbrance or payment claim to be satisfied, removed, withdrawn, waived or discharged, by payment, bond, title insurance endorsement or otherwise, immediately upon demand of the Owner in a manner reasonably satisfactory to the Owner, its lender(s) and HED.

§ 12.2.8 Payments Through Project Escrow Agent. Payments shall be made through a Project Escrow Agent on terms reasonably acceptable to the Contractor. Notwithstanding any other provision of this Article 12, the Contractor shall comply with all reasonable requirements of such escrow agent or title insurance company for the release of each portion of the Contract Sum as a condition precedent to any obligation of the Owner to make such payment to the Contractor under the Contract Documents, including without limitation the submission of lien waivers, affidavits and other similar documentation related to Work performed by the Contractor, Subcontractors, material and equipment suppliers and other vendors. The Contractor shall execute such escrow agreements and other similar documents as the Owner's escrow agent or title insurance company may reasonably require and the requirements for disbursement of portions of the Contract Sum as set forth therein shall supersede any conflicting provisions of the Contract Documents.

ARTICLE 13 DISPUTE RESOLUTION

§ 13.1 INITIAL DECISION MAKER

The Architect will serve as Initial Decision Maker pursuant to Section 15.2 of AIA Document A201-2007, *(Paragraphs deleted)* as amended.

§ 13.2 BINDING DISPUTE RESOLUTION

For any Claim subject to, but not resolved by mediation pursuant to Section 15.3 of AIA Document A201-2007, as amended, the method of binding dispute resolution shall be as follows:

(Paragraphs deleted)

Litigation in a court of competent jurisdiction conducted in the city and state where the Project is located. Such courts shall be the exclusive venue for the resolution of any Claims arising out of this Agreement and the parties each consent to the personal jurisdiction of such courts, and agree that service of process may be made upon each of them by certified-mail, return-receipt requested, or in any other matter permitted by law. The parties each agree not to assert in any action brought in any such court that such action is brought in an inconvenient forum or otherwise make any objections to venue or jurisdiction. The prevailing party in such litigation shall be entitled to recover from the other party all costs, including without limitation reasonable attorneys' fees, incurred by such prevailing party in resolving the Claim.

ARTICLE 14 TERMINATION OR SUSPENSION

§ 14.1 Subject to the provisions of Section 14.2 below, the Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document A201-2007, as amended.

§ 14.2 If the Owner terminates the Contract for cause as provided in Article 14 of AIA Document A201-2007, as amended, the amount, if any, to be paid to the Contractor under Section 14.2.4 of AIA Document A201-2007, as amended, shall not cause the Guaranteed Maximum Price to be exceeded, nor shall it exceed an amount calculated as follows:

- .1 Take the Cost of the Work incurred by the Contractor to the date of termination;
- .2 Add the Contractor's Fee and the Self-Performed Work Fee computed upon the Cost of the Work to the date of termination at the rate stated in Section 5.1.1 and Section 7.2.1.1 or, if the Contractor's Fee is stated as a fixed sum in that Section, an amount that bears the same ratio to that fixed-sum Fee as the

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- Cost of the Work at the time of termination bears to a reasonable estimate of the probable Cost of the Work upon its completion; and
- .3 Subtract the aggregate of previous payments made by the Owner.

§ 14.3 The Owner shall also pay the Contractor fair compensation, either by purchase or rental at the election of the Owner, for any equipment owned by the Contractor that the Owner elects to retain and that is not otherwise included in the Cost of the Work under Section 14.2.1. To the extent that the Owner elects to take legal assignment of subcontracts and purchase orders (including rental agreements), the Contractor shall, as a condition of receiving the payments referred to in this Article 14, execute and deliver all such papers and take all such steps, including the legal assignment of such subcontracts and other contractual rights of the Contractor, as the Owner may require for the purpose of fully vesting in the Owner the rights and benefits of the Contractor under such subcontracts or purchase orders.

§ 14.4 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201-2007, as amended; in such case, the Guaranteed Maximum Price and Contract Time shall be increased as provided in Section 14.3.2 of AIA Document A201-2007, as amended, except that the term "profit" shall be understood to mean the Contractor's Fee as described in Section 5.1.1 of this Agreement.

ARTICLE 15 MISCELLANEOUS PROVISIONS

§ 15.1 Where reference is made in this Agreement to a provision of AIA Document A201-2007 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

§ 15.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated (*Paragraphs deleted*) below:

The Prime Rate, as published in *The Wall Street Journal* on the date on which interest begins to accrue.

§ 15.3 The Owner's representative:

Silliman Group, LLC, an Illinois limited liability company
ATTN: David Gwinn, Authorized Representative
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

§ 15.4 The Contractor's representative:

John Toussaint
William Griffith

§ 15.5 Neither the Owner's nor the Contractor's representative shall be changed without ten days' written notice to the other party.

§ 15.6 Other provisions:

§ 15.6.1 The Owner and the Contractor anticipate that the Project will be financed, in part, from funds received from, through or on behalf of HED, which requires compliance with certain conditions with respect to construction of the Project, including the performance of the Work. The Contractor shall reasonably cooperate with the Owner, its affiliates, HED and other Project participants with respect to the development of the Project, shall perform the Work in strict accordance with all such applicable requirements and, to the extent appropriate or required, shall promptly submit documentation related to its compliance therewith (including without limitation monthly written progress reports required by HED detailing the payment of prevailing wages, the hiring of City of Chicago, Illinois residents, and the utilization of MBE and WBE Subcontractors, suppliers and other vendors and any corrective action plan required by HED) to the Owner upon demand. The Contractor shall indemnify and hold harmless the Owner and its affiliates, AL-1525 HP, LLC, and Antheus Capital LLC against all damages, losses, costs and expenses resulting from the Contractor's failure to comply with the applicable HED requirements, including without limitation the loss, in whole or in part, of financial incentives otherwise available to the Owner by, through or on behalf of HED related to the Work and amounts due from the Owner to the City of Chicago, Illinois on account of a violation of the rules related to the hiring of City of Chicago, Illinois residents as set forth in the HED requirements to the extent applicable; provided, however, that the total amount of the Contractor's payments due to the Owner in satisfaction of the indemnity obligations set forth in this Section 15.6.1 with respect to the Contractor's failure to comply with any of the

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HED requirements shall be limited to the amount of the Contractor's Fee. Notwithstanding the foregoing provisions of this Section 15.6.1, in no event shall the aggregate of (i) all damages assessed against Contractor pursuant to Section 15.6.1 and (ii) all Liquidated Damages assessed against the Contractor exceed the total amount of the Contractor's Fee.

§ 15.6.2 The Contractor further acknowledges that the Owner may be financing the Project in cooperation with a lender or lenders. In such an event, the Contractor agrees to use its best efforts to comply with the requirements of the Owner's lenders that bear on performance of the Contractor's performance of the Work, including without limitation promptly furnishing the Owner with information, documents and other materials that the Owner or its lenders may reasonably request from time to time and promptly upon request of the Owner or the Owner's lenders providing such certifications as may be reasonably requested by the Owner or the Owner's lenders, including without limitation, (a) certifications that this Agreement is in full force and effect and has not been modified and that there exists no default under this Agreement; (b) certifications of the current Guaranteed Maximum Price for the Work; (c) certifications of the availability of utility services for the Project; (d) certifications that the Construction Documents have not been amended following the Owner's or the Owner's lenders receipt of such documents without notice to and approval from the Owner and the Owner's lenders; (e) certifications of the Contractor's estimate of the progress of the completed Work; and (f) other certifications related to this Agreement, the Work, or the Project reasonably requested by the Owner or its lenders.

§ 15.6.3 Political Donations Restrictions. The Contractor, and each person or entity who directly or indirectly has an ownership of or beneficial interest in the Contractor of more than 7.5%, and each of their respective spouses and domestic partners (collectively, "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago or to his or her political fundraising committee between the date this Agreement is executed and the date upon which the last of all of the Owner's agreement(s) with HED or with the City of Chicago, Illinois is terminated, expires, ceases to be executor or ceases to be sought or negotiated. The Contractor represents and warrants to the Owner and HED that no Identified Parties have made any contribution of any amount to the Mayor of the City of Chicago or to his or her political fundraising committee on or after May 16, 2011 and prior to or on the date this Agreement is executed. For the purposes of this Section 15.6.3, "contribution" and "political fundraising committee" means a "political contribution" or a "political fundraising committee," respectively, as defined in Chapter 2-156 of the Municipal Code of the City of Chicago, as amended from time to time, and "domestic partners" means individuals that (a) are each other's sole domestic partner, responsible for each other's common welfare; (b) are not married, (c) are not related by blood closer than would bar marriage in the State of Illinois, (d) are at least 18 years of age, of the same sex, and resident at the same residence, and (e) meet two or more of the following criteria: (i) have resided together for at least 12 months, (ii) have common or joint ownership of a residence, (iii) have any combination of two or more of the following: (w) joint ownership of a motor vehicle, (x) a joint credit account, (y) a joint checking account, or (z) a lease for a residence identifying them as tenants, and (iv) identify each other as a primary beneficiary in a will. Identified Parties shall not engage in any conduct whatsoever designed to intentionally violate, or to entice, direct or solicit others to intentionally violate, this Section 15.6.3 or Mayoral Executive Order No. 2011-4.

§ 15.6.4 Cooperation with Investigations. The Contractor and its Subcontractors, suppliers and other vendors involved in performance of all Work required by the Contract Documents shall (a) cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code of the City of Chicago, (b) cooperate with the Legislative Inspector General in any investigation undertaken pursuant to Chapter 2-55 of the Municipal Code of the City of Chicago, and (c) shall abide by all provisions of Chapters 2-56 and 2-55 of the Municipal Code of the City of Chicago.

§ 15.6.5 Conflict of Interest. The Contractor and its Subcontractors, suppliers and other vendors involved in performance of all Work required by the Contract Documents, and each person or entity any of them represent, as an agent or otherwise, hereby represent, warrant and covenant that they have not at any time had, nor do they have at present, nor during the term of this Agreement shall they have, any ownership, direct or indirect control, or control of any interest in the Owner or the Project site or any other property in the "Redevelopment Area," which is defined as follows: *"All that part of the east half of the southeast quarter of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: beginning at the northwest corner of Lot 10 in Cornell's Resubdivision of Blocks 15 and 16 of Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence east along the north line of Lot 10 and along the north line of Lot 5 and the easterly*

extension of the north line of Lot 5 in Cornell's Resubdivision aforesaid to the easterly line of vacated South Lake Park Avenue vacated by ordinance passed by the City Council of the City of Chicago on August 25, 1966; thence northerly along the easterly line of vacated South Lake Park Avenue aforesaid to the south line of Hyde Park Boulevard as widened; thence west along the south line of Hyde Park Boulevard as widened to the east line of South Harper Avenue; thence south along the east line of South Harper Avenue to the intersection with the easterly extension of the south line of Lot 2 in Block 14 in aforesaid Hyde Park; thence west along the easterly extension of the south line of Lot 2 aforesaid to the southeast corner of Lot 2 in Block 14 in aforesaid Hyde Park; thence south along the west line of South Harper Avenue to the point of intersection with the westerly extension of the north line of Lot 10 in Cornell's Resubdivision aforesaid; thence east along the westerly extension of the north line of Lot 10 in Cornell's Resubdivision aforesaid to the northwest corner of Lot 10, being the point of beginning, all in the City of Chicago, Cook County, Illinois."

§ 15.6.6 The Contractor acknowledges that it is an independent contractor of the Owner. Nothing in the Contract Documents shall be construed to constitute the Contractor as a partner, joint-venturer, co-principal, associate, affiliate, subsidiary, employee or agent of the Owner or any other Project participant.

§ 15.6.7 If the Owner or its commercial tenant(s) retain separate contractors who do not use union labor and contractors in good standing with local unions, the Owner shall bear full responsibility for all resulting consequences, including delays to the Contract Time, the costs associated therewith or damages to the Work resulting therefrom.

ARTICLE 16 ENUMERATION OF CONTRACT DOCUMENTS

§ 16.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated in the sections below.

§ 16.1.1 The Agreement is this executed AIA Document A102-2007, Standard Form of Agreement Between Owner and Contractor, as amended.

§ 16.1.2 The General Conditions are AIA Document A201-2007, General Conditions of the Contract for Construction, as amended.

§ 16.1.3 The Supplementary and other Conditions of the Contract:

Document	Title	Date	Pages
None	N/A	N/A	N/A

§ 16.1.4 The
(Paragraphs deleted)
Specifications are listed in Exhibit 14.
(Table deleted)

§ 16.1.5 The
(Paragraphs deleted)
Drawings are listed in Exhibit 14.
(Table deleted)

§ 16.1.6 The Addenda, if any:

Number	Date	Pages
See Exhibit 14	N/A	N/A

Portions of Addenda relating to bidding requirements are not part of the Contract Documents.

§ 16.1.7 Additional documents, if any, forming part of the Contract Documents:

- .1 Exhibit 1 – Insurance Requirements
- .2 Exhibit 2 – Prevailing Wage Rates
- .3 Exhibit 3 – Construction Escrow Disbursing Agreement
- .4 Exhibit 4 – Form of Contractor's Affidavit and Sworn Statement
- .5 Exhibit 5 – Form of Contractor's Conditional Interim Lien Waiver and Release of Claims Upon Payment
- .6 Exhibit 6 – Form of Contractor's Final Unconditional Lien Waiver and Release of Claims
- .7 Exhibit 7 – Form of Contractor's Final Affidavit

Init.

- .8 Exhibit 8 – Form of Contractor’s No-Asbestos/Lead Paint Affidavit
- .9 Exhibit 9 – LEED® Project Checklist
- .10 Exhibit 10 – Contractor’s Qualifications
- .11 Exhibit 11 – Project Budget
- .12 Exhibit 12 – Schedule of Contract Allowances
- .13 Exhibit 13 – Schedule of Contract Unit Prices
- .14 Exhibit 14 – Index of Contract Documents (Drawings and Specifications)
- .15 Exhibit 15 – Certificate of Insurance of Thatcher Foundations Inc.

ARTICLE 17 INSURANCE AND BONDS

§ 17.1 The Contractor shall purchase and maintain insurance as set forth in Article 11 of AIA Document A201-2007, as amended, and as set forth in "Exhibit 1 – Insurance Requirements" of this Agreement.

§ 17.2 The Contractor shall provide surety bonds, in a form acceptable to the Owner, the Owner’s lender(s), and HED, covering faithful performance of the Contract and payment of obligations arising thereunder, as follows:

(Row deleted)

Type	Penal Sum
Bonds required by governmental agencies with jurisdiction over the Contractor’s Work, including without limitation Work in the public right-of-ways	Per applicable governmental requirements
AIA A312-2010 Payment Bond	The amount of the Guaranteed Maximum Price
AIA A312-2010 Performance Bond	The amount of the Guaranteed Maximum Price

The Contractor’s AIA A312-2010 Payment and Performance Bonds shall include Multiple-Obligee Riders, naming the Owner, the City of Chicago, Illinois, HED and the Owner’s lender(s) as obligees, in such form as the Owner may require. The Contractor’s surety issuing bonds required under the Contractors shall have a minimum rating of AA/XII in the most recent edition of A.M. Best’s Rating Guide.

This Agreement entered into as of the day and year first written above.



OWNER *(Signature)*

1525 HP, LLC, an Indiana limited liability company

By: AL-1525 HP, LLC, an Indiana limited liability company, its Manager

By: David H. Gefsky, its Vice President

CONTRACTOR *(Signature)*

Linn-Mathes Inc., an Illinois corporation

By: _____

Its: Senior VP

(Row deleted)

Init.

Exhibit 1 – Insurance Requirements

The Contractor (and each of its subconsultants, Subcontractors and on-site suppliers and vendors to the extent set forth in the Subcontractor Insurance provision at this end of this Exhibit) shall purchase from and maintain, in a company or companies licensed to do business in the jurisdiction in which the Project is located rated as A/X or better by A.M. Best Rating Services and reasonably acceptable to the Owner, the following minimum insurance coverages during performance of the Work and for such longer period of time as required under the Contract Documents for the protection of the Owner and the other persons and entities designated herein (provided that, with respect to Professional Liability insurance, the Contractor may provide such coverage through the policies of the Contractor's retained design or other professionals performing or procuring such applicable portions of the Work):

- a. Commercial General Liability: (i) "occurrence-based" ISO policy form or its equivalent; (ii) \$2,000,000/occurrence limit; (iii) \$2,000,000 aggregate (per project endorsement); (iv) \$2,000,000/products and completed-operations limit, with coverage to continue for 10 years following completion of the Work; (v) Blanket Contractual Liability (including coverage for Contractor's obligations under Section 3.18 of the *General Conditions of the Contract for Construction*); (vi) Premises and Operations, Independent Contractors, Separation of Insured, Defense and XCU coverages provided.
- b. Automobile Liability: (i) \$2,000,000/accident combined single limit; (ii) coverage for Hired, Leased, Rented and Non-Owned Autos.
- c. Worker's Compensation/Employer's Liability: (i) statutory limited applicable to the Work or the Project; (ii) \$1,000,000/each accident; (iii) \$1,000,000/each employee/disease; (iv) state act coverage for the state of the Project site.
- d. Excess/Umbrella Liability: (i) "occurrence-based" to "follow form" on all liability coverages; (ii) \$25,000,000/occurrence limit; (iii) \$25,000,000 general aggregate; (iv) with the prior written consent of the Owner, these coverage amounts may be reduced for Contractor's subconsultants, Subcontractors and on-site suppliers and vendors.
- e. Professional Liability: With respect to professional services included in the Work provided by Thatcher Foundations Inc. related to earth retention systems, professional liability insurance as described in Exhibit 15.
- f. Pollution Liability: With respect to all remediation work included in the Work, (i) coverage for bodily injury, property damage and other losses caused by pollution conditions that arise out of or relate to such remediation Work; (ii) limits of not less than \$1,000,000/occurrence; (iii) completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal coverages provided; (iv) a retroactive date preceding the commencement of services for the Project; and (v) an extended reporting period of no less than 2 years following the non-renewal or -replacement of a claims-made policy.
- g. Railroad Protective Liability: In the event any Work is to be done adjacent to or on railroad or transit property, (i) coverage in the name of the railroad or transit entity; (ii) limits of not less than \$2,000,000 per occurrence and \$6,000,000 in the aggregate for losses arising out of injuries or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

Such insurance shall be in accordance with the requirements above and those contained elsewhere in the Contract Documents and shall be written for not less than limits of liability specified in the Contract Documents or required by law, whichever coverage is greater, and shall include without limitation contractual liability insurance applicable to the Contractor's obligations under Section 3.18 of the *General Conditions of the Contract for Construction*.

Certificates of Insurance and other documentation reasonably requested by and acceptable to the Owner to evidence compliance with the insurance requirements of the Contract Documents shall be filed with the Owner prior to commencement of any of the Work and upon the anniversary date of this Agreement and upon renewal or replacement of any required policy (including evidence of the payment of premiums for such renewed or replaced policies). Certificates shall describe the scope and nature of the Work to be performed and the location of the Project. Promptly upon request by the Owner, full copies of the required policies, including all endorsements, shall be provided to the Owner by the Contractor or its subconsultants, Subcontractors and on-site suppliers and vendors. Each policy shall contain a provision that the policy will not be canceled or non-renewed or allowed to expire, nor have restrictive modifications added or otherwise substantially changed, until at least 60 days' prior written notice has been given to the Owner, its lender(s), the City of Chicago, Illinois and HED.

All deductibles and self-insured retention amounts in the insurance policies required under the Contract Documents shall be reasonably acceptable to the Owner and shall be borne by the Contractor (and are not included in the Cost of the Work as defined by the Contract Documents, except as specifically provided).

The Owner and its affiliates, partners, employees, officers, directors, members, shareholders, representatives, real estate managers, consultants, subcontractors, successors, assigns and agents (and such other Project participants as may be reasonably designated in the future by the Owner), AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois and HED each shall be named as additional insureds (ISO 2010 07 04 and 20 37 07 04 endorsements or their equivalents) on all of the Contractor's (and its subconsultants', Subcontractors' and on-site suppliers' and vendors') insurance policies (except any Professional Liability policy). In the event the Contractor (or its subconsultant, Subcontractor or supplier or vendor, as applicable) procures insurance coverages with limits in excess of the amounts required under the Contract Documents, the additional insureds shall be additional insureds with respect to the full limits of such policies. All insurance coverages required under the Contract Documents shall be endorsed to be primary and non-contributory to any insurance of the Owner or the other additional insured persons and entities, and all coverages required under the Contract Documents shall be endorsed to waive subrogation rights against the Owner and the other additional insured persons and entities. To the fullest extent permitted by law, the Contractor (and its subconsultants, Subcontractors, suppliers and vendors) waives all rights against the Owner, its affiliates, partners, employees, officers, directors, members, shareholders, representatives, real estate managers, consultants, subcontractors, successors, assigns and agents and against AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois (and its employees, elected officials, agents or representatives), HED, and all other Project participants arising out of claims covered (or required to be covered) by the insurance coverages required under the Contract Documents.

The Contractor shall ensure that each of its Subcontractors and on-site suppliers of every tier carries and maintains the same insurance policies under the same requirements (including without limitation minimum policy limits, coverages, endorsements, additional insured status and coverage terms) set forth in this Exhibit, except as may otherwise be approved in advance in writing by the Owner.

In the event the Contractor, or any of its Subcontractors or on-site suppliers of any tier, fails to obtain or maintain any insurance coverage required under the Contract Documents, the Owner may, in its sole and absolute discretion and without any obligation to do so, purchase such coverage(s) as the Owner may desire for its benefit. All expenses for such purchased coverage(s) shall be reimbursed by prompt payment from the Contractor to the Owner. Notwithstanding any other provision of the Contract Documents, the Contractor's, or any of its Subcontractors' or on-site suppliers' of any tier, failure to obtain or maintain any insurance coverage required under the Contract Documents shall be grounds for immediate termination of the Agreement pursuant to Section 14.2 of the *General Conditions of the Contract for Construction*.

The Contractor acknowledges that the insurance requirements of the Contract Documents may be modified, altered or changed by the City of Chicago Risk Management Department, and the Contractor (and its subconsultants, Subcontractors, suppliers and vendors) agree to comply with any such changes, alterations or modifications; however, any changes to the schedule or the Project cost associated with such changes, alterations or modifications shall be addressed in changes to the Contract Sum or the Contract Time.

WAIVER OF SUBROGATION

The Contractor waives all rights against the Owner and its affiliates, partners, directors, officers, employees, members, shareholders, representatives, real estate managers, consultants, subcontractors, agents, successors, and assigns (the "Owner Parties"), and the Owner Parties waive all rights against the Contractor, for damages caused by fire or other causes of loss to the extent covered by insurance provided by the Contractor, on the one hand, and the Owner Parties, on the other, under the terms of the Contract Documents or to the extent covered by builder's risk or other property insurance provided by the Owner for the Project. The Contractor shall require of the Contractor's Subcontractors and consultants and other persons or entities performing any of the Contractor's Work for the Project, by appropriate agreements, written where legally required for validity, similar waivers in favor of the parties enumerated herein. All insurance policies of the Contractor, its Subcontractors, its consultants and other persons or entities performing any of the Contractor's Work for the Project required under the Contract Documents (except for Professional Liability insurance required hereunder) and all insurance policies of the Owner Parties shall provide such waivers of subrogation by endorsement or otherwise. A waiver of subrogation shall be effective as to a person or entity even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, did not pay the insurance premium directly or indirectly, and whether or not the person or entity had an insurable interest in the property damaged.

SUBCONTRACTOR INSURANCE

The Contractor shall cause each Subcontractor to (i) procure insurance in accordance with the terms of this Exhibit 1 and (2) with limits that are reasonably satisfactory to the Owner (and which shall be no less than \$2,000,000.00 per occurrence for the Commercial General Liability policy; no less than \$2,000,000.00 combined single limit for the Automobile Liability policy; and, if required hereunder, no less than \$1,000,000.00 per claim for the Professional Liability policy), and (iii) name Owner and its affiliates, partners, employees, officers, directors, members, shareholders, representatives, real estate managers, subcontractors, successors, assigns and agents (and such other Project participants as may be reasonably designated in the future by the Owner), AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois and HED as additional insureds under the Subcontractor's liability insurance.

[End of Exhibit 1]

Additions and Deletions Report for AIA[®] Document A102[™] – 2007

This Additions and Deletions Report, as defined on page 1 of the associated document, reproduces below all text the author has added to the standard form AIA document in order to complete it, as well as any text the author may have added to or deleted from the original AIA text. Added text is shown underlined. Deleted text is indicated with a horizontal line through the original AIA text.

Note: This Additions and Deletions Report is provided for information purposes only and is not incorporated into or constitute any part of the associated AIA document. This Additions and Deletions Report and its associated document were generated simultaneously by AIA software at 11:42:10 on 02/12/2014.

PAGE 1

AGREEMENT made as of the _____ day of February in the year 2014
(In words, indicate day, month and year.)

...

(Name, legal status, address and other information) 1525 HP, LLC, an Indiana limited liability company
c/o Antheus Capital LLC
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

...

(Name, legal status, address and other information) Linn-Mathes Inc., an Illinois corporation
City of Chicago, Illinois Class A Contractor License No. TGC 04135
309 South Green Street
Chicago, Illinois 60607

...

(Name, location and detailed description) City Hyde Park Project
5105 South Harper Avenue, Hyde Park, Chicago, Illinois

...

A new Type IA, 14-story approximately 494,000 square foot mixed-use Project consisting of a 12 story apartment building on a 2-story retail podium base with 2 levels of underground parking below and related improvements. The Project includes two levels of approximately 105,610 total square feet of net retail space anchored by an approximately 30,000 square foot (excluding common areas) grocery store. The residential tower above the retail podium base is comprised of 180 residential units. The two level underground parking garage contains approximately 350 spaces. Improvements to the adjacent public right-of-ways include a new traffic signal and turning lane on S. Lake Park Ave.).

...

(Name, legal status, address and other information) Studio Gang Architects, Ltd., an Illinois corporation
Illinois Design Firm Professional Registration License No. 184002138
1212 North Ashland Avenue, Suite 212
Chicago, Illinois 60622

PAGE 2

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. If anything in the other Contract Documents, other than a Modification, is inconsistent with this Agreement, this Agreement shall govern. § 1.1 The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other Exhibits and documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. If anything in the other Contract Documents, other than a Modification, is inconsistent with this Agreement, this Agreement shall govern.

§ 1.2 To the extent Contractor becomes aware of any actual or alleged conflict or inconsistency between any of the Contract Documents, or between any provision of the Contract Documents and the requirements or limitations of any applicable law, ordinance, code, rule, regulations, including without limitation any such requirement or limitation set forth in any applicable building codes and standards, or any requirement or limitation of a governmental agency with jurisdiction over the Project, the Contractor shall promptly seek clarification of such conflict or inconsistency from the Owner and the Architect. Except as otherwise directed by the Owner or the Architect in response to a Request for Information ("RFI") from the Contractor or in an Architect's Supplemental Instruction ("ASI"), the Contractor shall proceed with the Work and give precedence to the Contract Documents and other requirements in the following order of priority to the extent that it has actual knowledge of a conflict or inconsistency: (1) the requirements or limitations of any applicable law, ordinance, code, rule, regulations and any requirement or limitation of a governmental agency with jurisdiction over the Project; (2) Modifications issued after execution of this Agreement; (3) this Agreement and its Exhibits and other documents listed in this Agreement (except those listed in Section 1.3); (4) Addenda issued prior to the execution of this Agreement, if any, with the Addenda bearing the latest date taking precedence over earlier Addenda; (5) any Supplementary or other Conditions of the Contract; (6) the General Conditions of the Contract for Construction; and (6) the Drawings and Specifications, with the applicable document bearing the latest date taking precedence over earlier Drawings or Specifications.

§ 1.3 The Contractor may have performed, provided or procured services, labor, materials and/or equipment for the Project prior to the date of this Agreement under the Contractor's earlier agreement(s) with the Owner (including without limitation that certain *First Limited Construction Services Agreement*, dated on or about October 31, 2013, and that certain *Second Limited Construction Services Agreement*, dated on or about November 15, 2013). All such services, labor, materials and/or equipment shall be deemed to be a portion of the Work, but acknowledged to have been performed only under the terms and obligations of those prior agreement(s). No other terms or obligations under this Agreement shall apply to the work or Contractor's undertaking of the Work under those earlier agreement(s). All amounts paid, or due to be paid to the Contractor under such earlier agreements(s), shall be separate and apart from the Contract Sum under the terms of this Agreement. Subject to the foregoing conditions, any such earlier agreement(s) between the Contractor and the Owner for the Project are hereby incorporated in their entirety into this Agreement.

PAGE 3

The Contractor shall fully execute the Work described in the Contract Documents, except as specifically indicated in the Contract Documents to be the responsibility of others. § 2.1 The Contractor shall fully execute the Work described in the Contract Documents or reasonably inferable therefrom by the Contractor as necessary to produce the results intended by the Contract Documents for complete and operational systems to the reasonable satisfaction of the Owner and the Work will be performed in accordance with all applicable laws, ordinances, rules, regulations and requirements of governmental authorities with jurisdiction over the Project, except as specifically indicated in the Contract Documents to be the responsibility of others.

§ 2.2 To the extent that the Owner requires any incidental services, construction consulting or value engineering, the Owner acknowledges that such services (except as the same are related to design-build portions of the Work) are advisory and are not professional design services. The Contractor shall provide such advice regarding the constructability, value engineering information, data regarding the availability of materials and labor, and other similar information based upon the experience and skill of the Contractor and represents that it is familiar with market

conditions prevalent in the construction industry, local conditions under which the Work will be performed, and the requirements of and results identified in the Contract Documents; however, the Owner will, with due diligence, refer such questions, matters and inquiries requiring professional design services to the Architect and, except for design-build portions of the Work, the Contractor shall have no liability to the Owner or the Architect or its consultants for such incidental services, construction consulting or value engineering requested by the Owner as the same may relate to the Project's design.

§ 2.3 The Contractor shall furnish only skilled and properly trained and experienced supervisory staff for the performance of the Work. Such staff shall be persons disclosed to the Owner in advance and to whom the Owner does not object. Such persons shall not be replaced or removed from the performance of the Work without the consent of the Owner, which shall not be unreasonably withheld, delayed or conditioned. During the performance of the Work, the Contractor shall at all times keep a competent superintendent at the Project site, fully authorized to act and receive information on behalf of the Contractor.

§ 2.4 The Contractor shall perform the Work in such manner so as to not impede or prevent the Project from receiving LEED® Certified or greater status from the U.S. Green Building Council or its affiliates and shall comply with the Project's LEED® Certification Plan, as it may be amended from time to time, as necessary for the Project to obtain such status. Such compliance may include without limitation the Contractor's and its Subcontractors' participation in LEED® workshops and other meetings with the Project participants and the Contractor's creation and collection of documentation, calculations and submittals necessary to meet the LEED® Certification requirements detailed in the Contract Documents.

...

~~The Contractor accepts the relationship of trust and confidence established by this Agreement and covenants with the Owner to cooperate with the Architect and exercise the Contractor's skill and judgment in furthering the interests of the Owner; to furnish efficient business administration and supervision; to furnish at all times an adequate supply of workers and materials; and to perform the Work in an expeditious and economical manner consistent with the Owner's interests. The Owner agrees to furnish and approve, in a timely manner, information required by the Contractor and to make payments to the Contractor in accordance with the requirements of the Contract Documents.~~ § 3.1 The Contractor accepts the relationship of trust and confidence established by this Agreement and covenants with the Owner to cooperate with the Architect and exercise the Contractor's best skill and judgment in furthering the interests of the Owner; to furnish efficient business administration and supervision; to furnish at all times an adequate supply of workers and materials; and to perform the Work in an expeditious and economical manner consistent with the Owner's interests. The Owner agrees to furnish and approve, in a timely manner, information required by the Contractor and to make payments to the Contractor in accordance with the requirements of the Contract Documents.

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~~§ 4.1 The date of commencement of the Work shall be the date of this Agreement unless a different date is stated below or provision is made for the date to be fixed in a notice to proceed issued by the Owner. (Insert the date of commencement, if it differs from the date of this Agreement or, if applicable, state that the date will be fixed in a notice to proceed.)~~

~~If, prior to commencement of the Work, the Owner requires time to file mortgages and other security interests, the Owner's time requirement shall be as follows:~~

~~to be fixed in a Notice to Proceed issued by the Owner; provided, however, the date of commencement of the Work shall, in all events, be after the last of: (a) receipt by Contractor of confirmation that governing authorities have issued all required building permits that are required to be obtained by the Owner pursuant to this Agreement; (b) receipt by Contractor of written confirmation that Project financing is in place sufficient to ensure payment of the entire Guaranteed Maximum Price to the reasonable satisfaction of the Contractor and its surety; (c) receipt by Contractor of an original of this Agreement executed by Owner; (d) receipt by Contractor of evidence from Owner that the Project is "sales" and "use" tax exempt pursuant to Section 7.6.2 hereof; and (e) completion of all work performed by separate non-union contractors retained by the Owner, if any, and full demobilization of all such non-union contractors from~~

the Project site. The Contract Time is premised upon the 1st Notice to Proceed for the start of the Work allowed with a Foundation Permit (to be procured by Owner) being issued by the Owner no later than Feb. 10, 2014. The Contract Time shall be extended for each day by which the 1st Notice to Proceed is issued after Feb. 10, 2014. The Contract Time is also predicated on the 2nd Notice to Proceed being issued for the start of the Work allowed with a full Building Permit (to be procured by Owner) not later than August 27, 2014.

§ 4.2 The Contract Time shall be measured from the date of commencement: the 1st Notice to Proceed, provided as a condition precedent, the 2nd Notice to Proceed is issued no later than August 27, 2014. If the 2nd Notice to Proceed is issued later than August 27, 2014, the Contract Time shall be extended for each day by which the 2nd Notice to Proceed is issued after August 27, 2014.

§ 4.3 The Contractor shall achieve Substantial Completion of the entire Work not later than (---) days from the date of commencement, or as follows:
(Insert number of calendar days. Alternatively, a calendar date may be used when coordinated with the date of commencement. If appropriate, insert requirements for earlier Substantial Completion of certain portions of the Work.)

November 13, 2015 (642 calendar days from the date of commencement and/or the date of the 1st Notice to Proceed), and shall achieve Substantial Completion of the portions of the Work described below in accordance with the milestone deadlines identified herein:

<u>Portion of Work</u>	<u>Milestone Substantial Completion date/Deadline</u>
<u>Delivery of 1st Flr Whole Foods Store Premises Core and Shell (as defined in Section 4.4.1) and Delivery of LL1 Parking sufficient to be utilized for 1st Flr tenant's staging for construction of tenant improvements by others</u>	<u>June 8, 2015</u>
<u>Delivery of 2nd Flr TJX Retail Premises Core and Shell (as defined in Section 4.4.1), excluding central plant HVAC landlord obligations, escalators and other retail common area portions of the Work</u>	<u>July 3, 2015</u>
<u>Lake Park Blvd Traffic Light and Turn Lane, LL1 Parking and LL2 Parking</u>	<u>October 15, 2015</u>
<u>Completion of "Whole Foods Landlord Work Completion Date Conditions" (as such term is defined in the lease between Owner and Whole Foods Market Group, Inc., dated April 29, 2011, as amended), to the extent the same are included in the Work</u>	<u>October 15, 2015</u>
<u>Flrs 3-5 incl 3rd Flr. Int. Common Areas</u>	<u>October 16, 2015</u>
<u>Flrs 6-10 & 3rd Flr Ext. Plaza Deck</u>	<u>October 28, 2015</u>
<u>Flrs 11-12</u>	<u>November 9, 2015</u>
<u>Flrs 13-14</u>	<u>November 12, 2015</u>
<u>Substantial Completion of all the Work</u>	<u>November 13, 2015</u>

, subject to adjustments of this Contract Time as provided in the Contract Documents.

§ 4.3.1 The Contractor shall achieve Final Completion of all of the Work no later than sixty (60) days after the Substantial Completion deadline for the entire Work established under Section 4.3, subject to adjustments of the Contract Time as provided in the Contract Documents.

§ 4.4 The Contractor acknowledges that the Project will be utilized as residential rental housing and retail leasing space upon completion. Therefore, the Owner must have sufficient time following the Contractor's performance of the Work to furnish applicable units and tenant amenities spaces and to inspect all units in advance of the tenant occupancy dates required by the Owner's leases with tenants. Thus, all times stated in the Contract Documents, including without limitation those for the commencement of the Work, Substantial Completion of the Work (and any portion of the Work set forth in Section 4.3 of this Agreement) and Final Completion of all of the Work of this Agreement, are of the essence of this Agreement.

§ 4.4.1 For the purposes of Section 4.3, the term "Core and Shell" shall mean the following portions of the Contractor's Work with respect to the 1st Floor Whole Foods tenant space or the 2nd floor TJX tenant space, as applicable: (a) all foundation, floor slab, structural and building envelope Work elements, including columns, beams, joists, girders, roof decking, parapets, insulation, fireproofing, roofing, and waterproof membranes at floor slab sufficient to provide a dry and weather-protected enclosure; (b) all demising walls and storefront windows; (c) all loading dock, receiving area and main and alternate entry/exit door system elements; (d) all stairway and elevator systems and (e) mechanical, electrical, plumbing, sprinklers and exhaust related work that would otherwise interfere with tenant build-out. The Owner agrees that certain buildout work for the 1st Floor retail food store tenant is included in the Work (the "Buildout Work"). Owner shall provide all final plans, layout, specifications, shop drawing approvals and required permits for the Contractor's ordering of required equipment and/or materials and its incorporation of the Buildout Work in sequence with the remainder of the Work not later than August 27, 2014. The Milestone Substantial Completion Deadline for the delivery of the Core and Shell of such Buildout Work and the Whole Foods Landlord Work Completion Date Conditions included as a part thereof shall be extended by one day for each day for which the above information and permits, or any other such information required to be provided by or through the Owner that would impact the timely prosecution of the Work, are provided to Contractor after August 27, 2014.

§ 4.4.2 In the event that the staging, activities or any other element of the work of any commercial tenant's separate contractor(s) are the only things that prevent the issuance of a Certificate of Occupancy or other required approval required for Substantial Completion of the Work of this Agreement or a portion thereof, such Substantial Completion shall be deemed achieved. Similarly, if the activities and/or performance of the commercial tenant's separate contractor(s) in any way create delays to the Contractor's timely performance of the Work, Contractor shall be granted day for day extensions of the Substantial Completion deadline or applicable Milestone Substantial Completion Deadline delayed thereby as provided by Article 6 of the General Conditions. Owner agrees that any work of separate contractors allowed to work on the Project while Contractor is undertaking the Work must have the proper union affiliations and standings so as not to cause "informational pickets," union strikes or other union actions that impact Contractor's ability to perform the Work.

~~(Insert provisions, if any, for liquidated damages relating to failure to achieve Substantial Completion on time, or for bonus payments for early completion of the Work.)~~ § 4.5 Liquidated Damages for Delay. The Contractor and the Owner agree that the Owner will suffer significant losses if the Work is not fully and properly completed within the Contract Time, as provided in the Contract Documents. The Contractor and the Owner further agree that the Owner's damages resulting from the Contractor's delay in timely, fully and properly completing the Project are difficult to calculate due to the uncertainty of lost rental payments, financial incentives, overhead expenses and other costs. Accordingly, in the event the Contractor fails to achieve Substantial Completion of all of the Work or any of the Milestone Substantial Completion Dates in accordance with Section 4.3, instead of requiring any such proof of damages resulting from the Contractor's delay in timely, fully and properly completing the Work, the Owner and the Contractor agree that as liquidated damages for delay (but not as a penalty), the Contractor shall be assessed liquidated damages by the Owner for the following amounts, as each may be applicable: (a) \$85.00/day/unit calculated on a per-residential-unit, per-day basis (provided that each residential unit properly completed and turned-over to Owner by Contractor prior to the deadline therefor under the Contract Documents may be used by the Contractor to off-set one late-delivered residential unit for the purposes of calculating liquidated damages under this Section 4.5); (b) \$8,000.00/day calculated on a per-day basis for the delivery of the 1st Floor Store Premises (Whole Foods) Core and Shell and LL1 Parking sufficient to be utilized for 1st Flr tenant's staging for construction of tenant improvements by others; (c) \$8,000.00/day calculated on a per-day basis for completion of all Whole Foods Landlord Work Completion Date Conditions; (d) \$4,000.00/day calculated on a per-day basis for delivery of the 2nd Floor Store Premises (TJX-Marshalls) Core and Shell; (e) \$10.00/day/space calculated on a per-parking-space, per-day basis; and (f) \$2,000.00/day multiplied by the lesser of (i) the number of days after January 1, 2016 until "City Note A" and/or "City Note B," as defined in that certain 1525 HP LLC Redevelopment Agreement set forth in City of Chicago, Illinois Ordinance No. O2013-9433, are issued when such delay in issuance arises solely out of the Contractor's delay in timely, fully and properly completing the Work, or (ii) the number of days between the Milestone Substantial Completion Date for the entire Project and the date the Contractor achieves Substantial Completion of all of the Work (collectively, "Liquidated Damages"); provided that no Liquidated Damages shall be assessed for the first thirty (30) days of delay with respect to each of the contexts in which Liquidated Damages could otherwise have been assessed (the "Grace Periods"). The Owner and the Contractor agree that the Liquidated Damages sums contained within this Section 4.5 of this Agreement represent reasonable approximations of the damages that the Owner is likely to suffer as a result of the Contractor's delay in timely completing the applicable portions of the Work in accordance with the Contract Documents. Subject to the

limitation set forth below, the Owner may set-off Liquidated Damages against portions of the Contract Sum unpaid to the Contractor and, if unpaid Liquidated Damages at any time total an amount greater than the amount of the Contract Sum due to be paid to the Contractor, the Contractor shall promptly make payment of such deficiency to the Owner promptly upon demand. The Liquidated Damages are intended as the Owner's sole remedy against Contractor for all damages resulting from the Contractor's inability to complete the Work within the Contract Time; provided, however, that the Owner's claims for defective Work or damages other than delay resulting from the Contractor's failure to comply with the Contract Documents are specifically excluded from such exclusive remedy provision. Notwithstanding the foregoing provisions of this Section 4.5, in no event shall the aggregate of (i) all Liquidated Damages assessed against Contractor and (ii) all damages assessed against the Contractor pursuant to Section 15.6.1 exceed the total amount of the Contractor's Fee.

§ 4.6 Early Completion of Certain Residential Units. Notwithstanding the foregoing provisions of this Article 4, the Contractor agrees to deliver the residential units on Flrs 3-5 (exclusive of certain units adjacent to the man and material hoist at each floor), including 3rd Floor Common Areas and LL2 Parking, by or before September 20, 2015 (as such date may be adjusted in accordance with the Contract Documents), provided: (i) the City of Chicago issues required Certificates of Occupancy for such units that acknowledge the Contractor's man and material hoist is still in operation at the Project; and (ii) the exterior windows and certain interior work at the man and material hoist bays is not required to be complete by such date. However, notwithstanding the foregoing delivery deadline for such units, the provisions of Sections 4.5 shall not utilize this date of September 20, 2015 (as adjusted in accordance with the Contract Documents) in calculating liquidated damages for delay; but, rather, liquidated damages will only be calculated upon such units on Flrs 3-5 that are not turned-over to Owner by the applicable Milestone Substantial Completion Deadline set forth in Section 4.3 (subject to the provisions of Section 4.5 with respect to applicable Grace Periods).

§ 4.7 Early Completion Bonus for Residential Units. The Owner agrees to pay to the Contractor, as an incentive bonus for early completion for the residential units at the Project, \$85.00/day/unit for each unit that is turned-over (with all necessary Certificates of Occupancy) to the Owner by the Contractor on or prior to September 20, 2015 (as such date may be adjusted in accordance with the Contract Documents). The amount of such bonus shall be calculated on a per-residential-unit, per-day basis by multiplying (i) the number of days between the date that such unit is properly turned-over to the Owner and the date of the Milestone Substantial Completion Deadline applicable to such unit as set forth in Section 4.3 and (ii) \$85.00. However, notwithstanding the foregoing and irrespective of any adjustments in the Contract Time or other deadlines for completion of any portion of the Work set forth in the Contract Documents, in no event shall any early completion bonus be due to the Contractor in accordance with this Section 4.7 for any unit that is not properly turned-over to the Owner prior to December 1, 2015.

§ 4.8 The Contractor shall keep the Owner advised as to the execution and completion of the Work and shall attend such meetings and provide such information related thereto as may be reasonably requested by the Owner (including without limitation written quarter-year reports (delivered on or about January 1st, April 1st, July 1st and September 1st of each year during performance of the Work) detailing the status of the development of the Project, including the anticipated Milestone completion dates, Substantial Completion date and Final Completion date thereof, as may be required by the City of Chicago, Illinois' Department of Housing and Economic Development ("HED")).

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§ 5.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. Contract in accordance with the terms of the Contract Documents. The Contract Sum is the Cost of the Work as defined in Article 7 plus the Contractor's Fee.

§ 5.1.1 The Contractor's Fee:

(State a lump sum, percentage of Cost of the Work or other provision for determining the Contractor's Fee.)

2.5% of the Cost the Work. The Contractor's Fee shall be accepted by the Contractor as full consideration for all overhead and profit of the Contractor applicable to the Work, including all expenses incurred by the Contractor with respect to the Work which do not qualify as a Cost of the Work as defined in Article 7. Notwithstanding any other provision of the Contract Documents, in no event shall any percentage-based Contractor's Fee be charged on bond expenses of the Contractor (but Contractor's Fee shall be charged on bond expenses of Subcontractors), regardless of whether such expenses are or are not included as a Cost of the Work.

The Contractor's Fee shall be increased or decreased, as applicable, by an amount equal to 3.5% of the aggregate net change in the Cost of the Work resulting from the applicable change in the Work, provided, however, deductive changes shall in no event reduce Contractor's total aggregate Fee to less than the Fee included in the Contract Sum at the time of execution of the Agreement and prior to any adjustment by Change Order.

§ 5.1.3 Limitations, if any, Limitations on a Subcontractor's overhead and profit for increases in the cost of its portion of the Work for changes in the Work:

For Self-Performed Work, 7% of the direct net increased Cost of the Work incurred as a result of the applicable change in the Work, and for subcontracted Work (including increased cost of materials), 15% of the direct net increased Cost of the Work incurred as a result of the applicable change in the Work.

§ 5.1.4 Rental rates for Contractor-owned equipment shall not exceed percent (~~—~~) 100% of the standard rate paid at the place of the Project.

§ 5.1.5 Unit prices, if any:

(Identify and state the unit price; state the quantity limitations, if any, to which the unit price will be applicable.) prices as set forth in Exhibit 13, attached hereto. Such unit prices are considered complete and include (a) all materials, equipment, labor, delivery and installation, and (b) any other costs or expenses in connection with, or incidental to, the performance of that portion of the Work to which such unit price applies, except that if the Contractor's Fee is percentage-based, it shall be applied to such unit prices.

Item	Units and Limitations	Price Per Unit (\$0.00)
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...

§ 5.2.1 The Contract Sum is guaranteed by the Contractor not to exceed (~~\$—~~), \$79,900,000.00, subject to additions and deductions by Change Order as provided in the Contract Documents. Such maximum sum is referred to in the Contract Documents as the Guaranteed Maximum Price. Costs which would cause the Guaranteed Maximum Price to be exceeded shall be paid by the Contractor without reimbursement by the Owner.

(Insert specific provisions if the Contractor is to participate in any savings.) The Guaranteed Maximum Price shall include all Work provided by the Contractor with respect to the Project and the Contractor's Fee calculated thereon, including all pre-construction services, general condition expenses, insurance costs, and all labor, material, equipment, construction and other Work for which the Contractor is responsible under the Contract Documents.

§ 5.2.1.1 The difference as of the date of final completion of the Work between (a) the total aggregate sum of the Cost of the Work plus the Contractor's Fee thereon and (ii) the Guaranteed Maximum Price, as adjusted by Change Order (such difference referred to herein as the "Savings"), shall be shared by the Owner and the Contractor as follows: 0% of such Savings shall inure to the benefit of the Owner and 100% of such Savings shall be paid to the Contractor as an additional fee; provided, however, that the Contractor shall not be entitled to receive any Savings until the date of final payment and the amount of any Savings shall be subject to the Owner's rights of set-off for amounts owed by the Contractor to the Owner in accordance with the terms of the Contract Documents (including without limitation Liquidated Damages due in accordance with Section 4.5).

§ 5.2.2 The Guaranteed Maximum Price is based on the following alternates, if any, alternates which are described in the Contract Documents and are hereby accepted by the Owner:

(State the numbers or other identification of accepted alternates. If bidding or proposal documents permit the Owner to accept other alternates subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date when the amount expires.)

None

§ 5.2.3 Allowances included in the Guaranteed Maximum Price, if any:

(Identify allowance and state exclusions, if any, from the allowance price.) Price are as set forth in Exhibit 12, attached hereto.

Item

Price

§ 5.2.4 ~~Assumptions, if any, Assumptions~~ on which the Guaranteed Maximum Price is based:

based are set forth in Exhibit 10, attached hereto.

§ 5.2.5 ~~To the extent that the Drawings and Specifications are anticipated to require further development by the Architect, the Contractor has provided in the Guaranteed Maximum Price for such further development consistent with the Contract Documents and reasonably inferable therefrom. Such further development does not include such things as changes in scope, systems, kinds and quality of materials, finishes or equipment, all of which, if required, shall be incorporated by Change Order.~~ [Not Utilized]

§ 5.2.6 In the event that the Contractor is required to pay or bear the burden of any new or increased federal, state or local tax on a portion of the Cost of the Work as a result of any statute, court decision, written ruling or regulation that takes effect after the date of this Agreement, the Guaranteed Maximum Price shall be increased by the amount of the new tax or tax increase. This provision shall not apply to any tax applicable to the income or profit of the Contractor related to the performance of the Work.

§ 5.2.7 The Guaranteed Maximum Price includes a "Construction Contingency" in the amount of \$380,294.00. The Construction Contingency may be used to pay for reimbursable Costs of the Work as described in this Section 5.2.7. Permissible uses of the Construction Contingency include but are not limited to funding shortfalls between line items in the Guaranteed Maximum Price budget and the amount of Subcontracts; costs resulting from Subcontractor defaults; overruns in General Conditions Costs; damages not covered due to the Builder's Risk insurance policy's deductible; corrective work and errors in estimates; and overtime and other acceleration costs (other than Owner directed acceleration not due to delays for which the Contractor is responsible); provided, however, that Contractor shall diligently attempt to obtain performance from Subcontractors, when applicable, before using the Construction Contingency. Contractor shall, for Construction Contingency uses that may be covered by the insurance, seek insurance coverage for such payments to reimburse the Construction Contingency and also, to the extent the Construction Contingency payment resulted from a Subcontractor default or other performance deficiency, shall seek recovery from the responsible Subcontractor(s) and their sureties, if any, for the purpose of replenishing the Construction Contingency. Notwithstanding anything contained herein, the Construction Contingency shall not be used to fund work that would otherwise be the subject of a Change Order nor shall it be used to increase the Contractor's Fee.

§ 5.2.7.1 The Construction Contingency shall be used by Contractor in its reasonable discretion and the Contractor shall report to the Owner regarding its use of the Construction Contingency by providing a Construction Contingency log at each monthly draw meeting. The Construction Contingency log shall include a description and amount of the Cost of the Work to be covered by the Construction Contingency, the entities being paid, and the reasons for the disbursement of Construction Contingency. Aggregate savings that exist between the line item for each trade in the GMP and the amount of each Subcontract ("Trade Work Buy-Out") shall be allocated to the Construction Contingency. At final completion of the Work, amounts of the Construction Contingency not utilized shall be allocated in accordance with the Savings provision of Section 5.2.1.1.

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§ 6.1 Adjustments to the Guaranteed Maximum Price on account of changes in the Work may be determined by any of the methods listed in Section 7.3.3 of AIA Document A201-2007, General Conditions of the Contract for Construction, as amended.

§ 6.2 In calculating adjustments to subcontracts (except those awarded with the Owner's prior consent on the basis of cost plus a fee), the terms "cost" and "fee" as used in Section 7.3.3.3 of AIA Document A201-2007, as amended, and the term "costs" as used in Section 7.3.7 of AIA Document A201-2007, as amended, shall have the meanings assigned to them in AIA Document A201-2007, as amended, and shall not be modified by Articles 5, 7 and 8 of this Agreement. Adjustments to subcontracts awarded with the Owner's prior consent on the basis of cost plus a fee shall be calculated in accordance with the terms of those subcontracts.

§ 6.3 In calculating adjustments to the Guaranteed Maximum Price, the terms "cost" and "costs" as used in the above-referenced provisions of AIA Document A201-2007-A201-2007, as amended, shall mean the Cost of the Work as defined in Article 7 of this Agreement and the term "fee" shall mean the Contractor's Fee as defined in Section 5.1.1 Sections 5.1.1 and 5.1.2 of this Agreement.

§ 6.4 ~~If no specific provision is made in Article 5 for adjustment of the Contractor's Fee in the case of changes in the Work, or if the extent of such changes is such, in the aggregate, that application of the adjustment provisions of Article 5 will cause substantial inequity to the Owner or Contractor, the Contractor's Fee shall be equitably adjusted on the same basis that was used to establish the Fee for the original Work, and the Guaranteed Maximum Price shall be adjusted accordingly.~~ [Not Utilized]

§ 6.5 The Contractor acknowledges and agrees that any change in the Work that would result in (a) a reduction in the gross or net square footage of the retail space of the Project by 5% or more (individually or cumulatively); (b) a reduction in the number of affordable residential units of the Project; (c) a delay in anticipated Final Completion of the Project by 3 months or more; (d) a change to any of the intended general uses of the Project or that would impair the ability of the Project to be constructed at the Project site, or (e) an increase in the Contract Sum that, in the aggregate with all other Change Orders, would cause the Owner's budget for the Project to increase by 10% or more; must be approved in advance in writing by HED. The Contractor shall include a statement in conformity with this Section 6.5 in each of its subcontracts, purchase orders and other contracts entered into by the Contractor related to the Project so as to effectuate the provisions hereof with respect to such agreements. In no event shall the Contractor perform any Work (including furnishing of materials) that requires the advance written approval of HED in accordance with this Section 6.5 until such approval, and the approval of the Owner in accordance with the Contract Documents, has been obtained.

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§ 7.1.1 The term Cost of the Work shall mean costs necessarily incurred by the Contractor in the proper performance of the Work. Such costs shall be the actual costs of such items and shall be at rates not higher than the standard paid at the place of the Project except with prior consent of the Owner. The Cost of the Work shall include only the items set forth in this Article 7.

§ 7.1.2 Where any cost is subject to the Owner's prior approval, the Contractor shall obtain this approval prior to incurring the cost. ~~The parties shall endeavor to identify any such costs prior to executing this Agreement.~~

§ 7.1.3 Notwithstanding any breakdown or categorization of any Cost of the Work set forth in the Contractor's approved Schedule of Values, the Contractor's Guaranteed Maximum Price budget or elsewhere, there shall be no duplication of payment by the Owner for a Cost of the Work that may be characterized as falling into more than one of the types of Costs of the Work set forth herein.

§ 7.1.4 The Contractor shall provide supporting documentation related to each Cost of the Work incurred by the Contractor as required by, and in such form as is acceptable to, the Owner, HED, the Project's lender(s) and any title company or other escrow agent disbursing amounts of the Contract Sum due to the Contractor under the Contract Documents, including without limitation documentation related to the nature, amount, costs and performance of the Work as may be required by HED.

...

§ 7.2.1.1 The parties acknowledge that the Contractor intends to self-perform (or perform through its affiliates) the following portions of the Work: any portion of the Work in its sole discretion it chooses to perform, provided it is reasonably qualified to perform such Work ("Self-Performed Work"). The Contractor or its affiliates, as applicable, shall complete such Self-Performed Work, including General Conditions, on a cost-plus basis pursuant to Article 7 herein, to the extent such costs will not cause the Guaranteed Maximum Price to be exceeded. Contractor shall be entitled to an additional fee for the Self-Performed Work, exclusive of General Conditions, in the amount of 7% of the Cost of the Work for such Self-Performed Work ("Self-Performed Work Fee").

§ 7.2.2 Wages or salaries of the Contractor's supervisory and administrative personnel when stationed at the site with the Owner's prior approval.

~~(If it is intended that the wages or salaries of certain personnel stationed at the Contractor's principal or other offices shall be-~~ The wages or salaries of the Contractor's (a) Project Manager, (b) MEP Coordinator and (c) Project Bookkeeper for the period of time spent working on the Project are included in the Cost of the Work, identify in Article 15, the personnel to be included, whether for all or only part of their time, and the rates at which their time will be charged to the Work.) Work and have received the Owner's prior approval in accordance with this Section 7.2.2.

...

§ 7.2.4 Costs paid or incurred by the Contractor for taxes, insurance, contributions, assessments and benefits required by law or collective bargaining agreements and, for personnel not covered by such agreements, customary benefits such as sick leave, medical and health benefits, holidays, vacations and ~~pensions,~~ pensions or similar retirement savings, but not merit bonuses or similar performance payments (except as expressly agreed upon by the Owner in advance in writing), provided such costs are based on wages and salaries included in the Cost of the Work under Sections 7.2.1 through 7.2.3.

§ 7.2.5 Bonuses, profit sharing, incentive compensation and any other discretionary payments paid to anyone hired by ~~the Contractor or paid to any~~ Subcontractor or vendor, with the Owner's prior approval.

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Payments made by the Contractor to Subcontractors in accordance with the requirements of the ~~subcontracts-~~ subcontracts properly entered into by the Contractor under the terms of the Contract Documents.

§ 7.3.1 Self-Performed Work and the Self-Performed Work Fee thereon of the Contractor or its affiliates pursuant to Section 7.2.1.1 and 10.4 of this Agreement.

...

§ 7.4.2 Costs of materials described in the preceding Section 7.4.1 in excess of those actually installed to allow for reasonable waste and spoilage. Unused excess materials, if any, shall become the Owner's property at the completion of the Work and shall be properly stored and identified at the Project site in accordance with the Owner's instructions or, at the Owner's option, shall be sold by the Contractor. Any amounts realized from such sales shall be credited to the Owner as a deduction from the Cost of the Work.

...

§ 7.5.1 Costs of transportation, storage, installation, maintenance, dismantling and removal of materials, supplies, temporary facilities, machinery, equipment and hand tools not customarily owned by construction workers that are provided by the Contractor at the site and fully consumed in the performance of the Work. Costs of materials, supplies, temporary facilities, machinery, equipment and tools that are not fully consumed shall be based on the cost or value of the item at the time it is first used on the Project site less the value of the item when it is no longer used at the Project ~~site-~~ site or, at the Owner's option, such materials, supplies, machinery or equipment shall become the Owner's property at the completion of the Work and shall be properly stored and identified at the Project site in accordance with the Owner's instructions, in which case such items shall be deemed to have been fully consumed in the performance of the Work and the Contractor shall include the costs thereof as a Cost of the Work as set forth herein. Costs for items not fully consumed by the Contractor shall mean fair market value. The Contractor shall provide to the Owner any information or documentation reasonably requested by the Owner to verify the period of time for which such items not fully consumed were used in connection with the performance of the Work.

...

§ 7.5.5 Costs of materials and equipment suitably stored off the site at a mutually acceptable ~~location,~~ location and in accordance with the requirements of the Contract Documents, subject to the Owner's prior approval.

...

§ 7.6.1 Premiums for that portion of insurance and bonds required by the Contract Documents that can be directly attributed to this Contract. Self-insurance for either full or partial amounts of the coverages required by the Contract Documents, with the Owner's prior approval. However, the costs of such Contractor's bonds (but not Subcontract bonds) shall not be included in the Cost of the Work for the purposes of calculating the Contractor's Fee.

§ 7.6.2 ~~Sales, use or similar taxes imposed by a governmental authority that are related to the Work and for which the Contractor is liable.~~ The Owner will provide the Contractor documents related to the tax-exempt status of the Project prior to its issuance of the 1st Notice to Proceed. The Owner acknowledges that the Contractor is relying upon its representations regarding the tax-exempt nature of the Project in preparing the Guaranteed Maximum Price and that should the Project not be tax-exempt, in whole or in part, the Guaranteed Maximum Price will be subject to an upward adjustment.

§ 7.6.3 Fees and assessments for the building permit and for other permits, licenses and inspections for which the Contractor is required by the Contract Documents to pay. However, the costs of such fees and assessments shall not be included in the Cost of the Work for the purposes of calculating the Contractor's Fee.

§ 7.6.4 Fees of laboratories for tests required by the Contract Documents, except those related to defective or nonconforming Work for which reimbursement is excluded by Section 13.5.3 of AIA Document A201-2007 A201-2007, as amended, or by other provisions of the Contract Documents, and which do not fall within the scope of Section 7.7.3.

§ 7.6.5 Royalties and license fees paid for the use of a particular design, process or product required by the Contract Documents; the cost of defending suits or claims for infringement of patent rights arising from such requirement of the Contract Documents; and payments made in accordance with legal judgments against the Contractor resulting from such suits or claims and payments of settlements made with the Owner's consent. However, such costs of legal defenses, judgments and settlements shall not be included in the calculation of the Contractor's Fee or subject to the Guaranteed Maximum Price. If such royalties, fees and costs are excluded by the last sentence of Section 3.17 of AIA Document A201-2007 A201-2007, as amended, or other provisions of the Contract Documents, then they shall not be included in the Cost of the Work.

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§ 7.7.1 Other costs incurred in the performance of the Work if, and only to the extent, approved in advance in writing by the Owner.

§ 7.7.2 Costs incurred in taking action to prevent threatened damage, injury or loss in case of an emergency affecting the safety of persons and property, as provided in Section 10.4 of AIA Document A201-2007 A201-2007, as amended.

...

§ 7.8.1 For purposes of Section 7.8, the term "related party" shall mean a parent, subsidiary, affiliate or other entity having common ownership or management with the Contractor; any entity in which any stockholder in, or management employee of, the Contractor owns any interest in excess of ten percent in the aggregate; or any person or entity which has the right to control the business or affairs of the Contractor. The term "related party" includes any member of the immediate family of any person identified above. Notwithstanding the foregoing, Owner and Contractor agree that neither Nathan Linn and Sons, Inc. nor Linn Interior Construction Company will be regarded as a "related party" for purposes of this Section 7.8.

§ 7.8.2 ~~If any of the costs to be reimbursed arise~~ Cost of the Work arises from a transaction between the Contractor and a related party, the Contractor shall notify the Owner of the specific nature of the contemplated transaction, including the identity of the related party and the anticipated cost to be incurred, before any such transaction is consummated or cost incurred. If the Owner, after such notification, authorizes the proposed ~~transaction,~~ transaction in writing, then the cost incurred shall be included as a ~~cost to be reimbursed,~~ Cost of the Work, subject to the provisions of the Contract Documents, and the Contractor shall procure the Work, equipment, goods or service from the related party, as a Subcontractor, according to the terms of Article 10. If the Owner fails to authorize the transaction, the Contractor shall

procure the Work, equipment, goods or service from some person or entity other than a related party according to the terms of Article 10.

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- .1 Salaries and other compensation of the Contractor's personnel stationed at the Contractor's principal office or offices other than the site office, except as specifically provided in Section 7.2. ~~or as may be provided in Article 15; 7.2;~~

...

- .5 Except as provided in Section 7.7.3 of this Agreement, costs due to the negligence or failure of the Contractor, Subcontractors and suppliers or anyone directly or indirectly employed by any of them or for whose acts any of them may be liable to fulfill a specific responsibility ~~of the Contract; of the Contract or any of their respective subcontracts or agreements with the Contractor or Subcontractors of any tier;~~

...

§ 9.1 Cash discounts obtained on payments made by the Contractor shall accrue to the Owner if (1) before making the payment, the Contractor included them in an Application for Payment and received payment from the Owner, or (2) the Owner has deposited funds with the Contractor with which to make payments; otherwise, cash discounts shall accrue to the Contractor. Trade discounts, volume discounts (including without limitation those offered by manufacturers or distributors of equipment, fixtures or other portions of the Work related to the use of such items in the Work), rebates, refunds and amounts received from sales of surplus materials and equipment shall accrue to the Owner, and the Contractor shall make provisions so that they can be obtained.

...

§ 10.1 Those portions of the Work that the Contractor does not customarily perform with the Contractor's own personnel shall be performed under subcontracts or by other appropriate agreements with the Contractor. The Owner may designate specific persons from whom, or entities from which, the Contractor shall obtain bids. The Contractor shall obtain bids from Subcontractors and from suppliers of materials or equipment fabricated especially for the Work and shall deliver such bids to the Owner and the Architect. The Owner shall then determine, with the advice of the Contractor and the Architect, which bids will be accepted. The Contractor shall not be required to contract with anyone to whom the Contractor has reasonable objection. In no event shall the Contractor enter into a subcontract for the performance of a portion of the Work with any person or entity to whom the Owner has a reasonable objection, nor shall the Contractor delegate or assign the responsibility for the performance of any portion of the Work to any person or entity without prior written notice to the Owner as set forth in this Article 10.

§ 10.2 When a specific bidder (1) is recommended to the Owner by the Contractor; (2) is qualified to perform that portion of the ~~Work; Work~~ and is not otherwise reasonably objectionable to the Owner; and (3) has submitted a bid that conforms to the requirements of the Contract Documents without reservations or exceptions, but the Owner requires that another bid be accepted, then the Contractor may require that a Change Order be issued to adjust the Guaranteed Maximum Price by the difference between the bid of the person or entity recommended to the Owner by the Contractor and the amount of the subcontract or other agreement actually signed with the person or entity designated by the Owner.

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§ 10.4 Complete executed copies of all subcontracts, purchase orders and other contracts entered into by the Contractor related to the Project shall be provided to the Owner for transmittal to HED within 3 days of execution thereof.

§ 10.4.1 Self Performed Work. The parties acknowledge and agree that Contractor or related parties intend to self-perform the direct work as identified in the Schedule of Values and Exhibit E attached hereto (the "Self Performed Work") and/or as allowed pursuant to Section 7.2.1.1 and Section 7.8 hereof in the future.

§ 10.5 Multi-Project Labor Agreement. Except to the extent legally impermissible due to the requirements of the Contract Documents with respect to Prevailing Wages Requirements, Local Hire Requirements or MBE/WBE Participation Requirements, with respect to all Work required under the Contract Documents, the Contractor shall comply with: (a) that certain Settlement Agreement dated November 3, 2011 by and among the City of Chicago, Illinois, the Chicago Regional Council of Carpenters, the Metropolitan Pier and Exposition Authority, the Public Bidding Commission of the City, and the State of Illinois, and (b) that certain City Multi-Project Labor Agreement dated February 9, 2011 by and among the City of Chicago, Illinois and the labor organizations comprising the Chicago & Cook County Building & Construction Trades Council. The Contractor shall promptly supply, and shall require each of its Subcontractors to promptly supply, such affidavits and other supporting documentation to verify or clarify their respective compliance with this Section 10.5 as may be requested by HED or the Owner.

§ 10.6 Prevailing Wages Requirements. The Contractor and each of its Subcontractors of any tier performing any Work under the Contract Documents shall pay the prevailing wage rate as ascertained by the Illinois Department of Labor to each employee on the Project. The Contractor shall attach a list of such specified prevailing wage rates to be paid to all such laborers, workers and mechanics for each craft or type of worker or mechanic to this Agreement (as "Exhibit 2 – Prevailing Wage Rates") and to each of its subcontracts, purchase orders or other agreements for performance of the Work. If the Illinois Department of Labor revises any applicable prevailing wage rate, such revised rate shall be paid in accordance with this Section 10.6 and such attached Exhibit to this Agreement or to such subcontract, purchase order or other agreement shall be promptly replaced with a list of the current applicable rates. All such subcontracts, purchase orders and other agreements, and all such replacement attachments, shall be promptly provided to the Owner for transmittal to HED.

§ 10.7 Equal Opportunity Employment. During performance of any Work required by the Contract Documents and during the Contractor's occupation of the Project site, the Contractor (and each of its Subcontractors, suppliers and other vendors involved in performance of any Work):

- (a) shall not 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., of the Municipal Code of the City of Chicago, as amended from time to time, except as otherwise provided therein;
- (b) 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);
- (c) shall post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City of Chicago, Illinois setting forth the provisions of this non-discrimination clause;
- (d) shall state in all solicitations or advertisements for employees that all qualified applicants shall receiving consideration for employment without discrimination based on 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;
- (e) shall, to the greatest extent feasible, present opportunities for training and employment of low- and moderate-income residents of the City of Chicago, Illinois and preferably in the Redevelopment Area (as defined in Section 15.6.5);
- (f) shall, to the greatest extent feasible, with respect to construction of the Project, contract with business concerns that are located in, or owned in substantial part by persons residing in, the City of Chicago, Illinois and preferably in the redevelopment area inclusive of the Project site;
- (g) shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including but not limited to the City of Chicago, Illinois' Human Rights Ordinance, Chapter 2-160, Section 2-160-010, et seq., of the Municipal Code of the City of Chicago, and the Illinois Human Rights Act, 775 ILCS 5/1-101, et seq. (1993), and any subsequent amendments and regulations promulgated thereto, however, the Contractor will be entitled to a Change Order for any

additional costs incurred as a consequence of amendments or regulations issued after the execution of the Agreement;

- (h) shall cooperate and promptly and accurately respond to inquiries by the City of Chicago, Illinois with respect to compliance with equal employment opportunity regulations of federal, state and municipal agencies; and
- (i) shall include the foregoing provisions of this Section 10.7 in every contract entered into in connection with the Project so that each such provision is binding upon each Subcontractor of any tier, supplier or other vendor, as the case may be.

§ 10.8 Local Hire Requirements. During performance of the Work required by the Contract Documents, the Contractor (and each of its Subcontractors, suppliers and other vendors involved in performance of any Work) shall:

- (a) ensure that the Work of the entire Project assigned to Contractor complies 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 the City of Chicago (at least 50% of the total worker hours worked by persons on the site of the Project performed by actual residents of the city);
- (b) make good faith efforts to utilize qualified residents of the City of Chicago, Illinois in both unskilled and skilled labor positions in furtherance of the foregoing;
- (c) maintain adequate employee residency records to show that any residents of the city employed on the Project are actual residents of the city, including without limitation personnel documents supportive of the residence of every such actual resident of the city;
- (d) submit weekly certified payroll reports (U.S. Department of Labor Form WH-347 or its equivalent) to the Owner and, in triplicate, to the Commissioner of HED clearly identifying the actual residence of every employee on each submitted certified payroll (and, for the first time an employee's name appears therein, the date such employee was hired written after the employee's name);
- (e) provide full access to the Chief Procurement Officer of the City of Chicago, Illinois, the Commissioner of HED, the Superintendent of the City of Chicago Police Department, the Inspector General, and any duly authorized representative of any of them, and the Owner, to their employment records;
- (f) maintain all personnel data and records related to the Project for a period of at least 3 years after Final Completion and acceptance of the Project;
- (g) submit affidavits and other supporting documentation required by and at the direction of HED to verify or clarify an employee's actual address when doubt or lack of clarity has arisen;
- (h) notwithstanding any other provision of the Contract Documents, pay to the Owner amounts owed by the Owner to the City of Chicago, Illinois on account of its (or its Subcontractors or other persons or entities for whom it is responsible) failure to comply with the preceding provisions of this Section 10.8;
- (i) comply with the Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246, and the Standard Federal Equal Employment Opportunity, Executive Order 11246, and other affirmative action required for equal opportunity for performance of any Work required hereunder, to the extent applicable;
- (j) use commercially reasonable efforts to employ persons residing in, and retain vendors located in, the Fourth Ward of the City of Chicago, Illinois by undertaking subcontractor and worker solicitation and recruitment activities and other similar reasonable actions; and
- (k) include the foregoing provisions of this Section 10.8 in every contract entered into in connection with the Project so that each such provision is binding upon each Subcontractor, supplier and other vendor, as the case may be, of every tier.

For the purposes of this Section 10.8, "actual residents of the city" means persons domiciled within the City of Chicago, Illinois, such domicile being the individual's one and only true fixed and permanent home and principal establishment. Notwithstanding the foregoing, the Contractor shall not be required to ensure that any defined percentage of the total worker hours are performed by residents of a particular community area of the City of Chicago, Illinois.

§ 10.9 MBE/WBE Participation Requirements. During performance of the Work required by the Contract Documents, the Contractor shall meet all of the following requirements:

- (a) shall comply with (and require each of its Subcontractors, suppliers and vendors involved in performance of any Work required hereunder to comply with) the Minority-Owned and

Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., of the Municipal Code of the City of Chicago, and the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., of the Municipal Code of the City of Chicago, as applicable;

- (b) shall, with respect to the Work of the entire Project assigned to Contractor, expend at least \$19,614,654.00 of the amount to be paid by the Owner to the Contractor under the Contract Documents for participation in the Project by Minority-Owned Business Enterprises ("MBE");
- (c) shall, with respect to the Work of the entire Project assigned to Contractor, expend at least \$1,069,109.00 of the amount to be paid by the Owner to the Contractor under the Contract Documents for participation in the Project by Women-Owned Business Enterprises ("WBE") (it being recognized that the Owner's expenditures on architectural services shall provide the remaining \$2,200,000.00 of WBE expenditures to meet the 4% requirement of the applicable Redevelopment Agreement between the City of Chicago, Illinois, HED and the Owner);
- (d) deliver quarter-year reports to the Owner for transmittal to the City of Chicago, Illinois' monitoring staff detailing the Contractor's efforts to achieve compliance with the MBE- and WBE-related requirements of this Section 10.9, including without limitation the name and business address of each MBE and WBE solicited to work on the Project; the responses to such solicitations; the name and business address of each MBE and WBE actually involved in the performance of any Work required hereunder; a description of the Work performed or products or services supplied by such MBE or WBE; the date and amount of such Work, product or service; and such other information as may assist the City of Chicago, Illinois' monitoring staff determine compliance with the requirements of this Section 10.9;
- (e) maintain (and require its Subcontractors, suppliers and vendors involved in performance of any Work required hereunder to maintain) records of all relevant data with respect to the utilization of MBE and WBE on the Project for at least 5 years after Final Completion of the Project and allow the Owner and the City of Chicago, Illinois' monitoring staff access to all such records with 5 business days' notice;
- (f) in the event of a disqualification of any MBE or WBE Subcontractor, supplier or vendor, discharge or cause to be discharge such entity and, if possible, identify and engage or cause to be engaged a qualified MBE or WBE as a replacement to such entity, all in accordance with Section 2-92-540 and 2-92-730 of the Municipal Code of the City of Chicago;
- (g) attend (and require each of its Subcontractors, suppliers and vendors to be involved in performance of any Work required hereunder to attend), prior to commencement of any Work required hereunder, a pre-construction meeting with the City of Chicago, Illinois' monitoring staff with regards to compliance with the MBE- and WBE-related requirements of this Section 10.9;
- (h) create and deliver to the Owner for transmittal of the City of Chicago, Illinois and HED a plan for compliance with the MBE- and WBE-related requirements of this Section 10.9 acceptable to the Owner, the City of Chicago, Illinois, and HED;
- (i) obtain the Owner's and, in accordance with Section 2-92-730 of the Municipal Code of the City of Chicago, HED's prior written approval before substituting any MBE or WBE retained for the performance of any Work required hereunder; and
- (j) submit (and require each of its Subcontractors, suppliers and vendors involved in performance of any Work required hereunder to submit) to the Owner for transmittal to the City of Chicago, Illinois and HED documentation related to the MBE- and WBE-related requirements of this Section 10.9, including without limitation activity reports, certifications concerning labor standards and prevailing wage requirements, letters of understanding, monthly utilization reports, authorizations for payroll agents, certified payrolls, evidence that MBE and WBE contractor associations have been provided written notice of the Project and hearings, and evidence of compliance with job creation/job retention requirements, all in compliance with the City of Chicago, Illinois' monitoring staff's requirements.

Amounts of the Contract Sum paid or received by the Contractor shall be qualified to meet the MBE- and WBE-related requirements of this Section 10.9 only if such amounts meet the criteria set forth in Sections 2-92-440 and 2-92-720 of the Municipal Code of the City of Chicago and are accepted by the City of Chicago, Illinois and HED as qualifying for such expenditure designations. For the purposes of this Section 10.9, expenditures cannot qualify as both an MBE-related expenditure and WBE-related expenditure and the terms MBE and WBE shall mean only those business identified in the Directory of Certified Minority Business Enterprises or the Director of Certified Women Business

Enterprises, as applicable, published by the City of Chicago, Illinois' Department of Procurement Services, the equivalent directory published by the Cook County, Illinois or otherwise certified by the City of Chicago, Illinois' Department of Procurement or Cook County, Illinois as a minority-owned business enterprises or women-owned business enterprise, as applicable, related to the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., of the Municipal Code of the City of Chicago, or the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., of the Municipal Code of the City of Chicago, as applicable. Notwithstanding anything contained herein to the contrary, Contractor's compliance with the MBE and WBE participation requirements herein, in whole or in part, shall be deemed successfully met with its utilization of Subcontractor(s) and/or vendor(s) who shall have, as of the date of commencement of the Work, valid certification(s) from Cook County, Illinois as an MBE or WBE, as applicable.

§ 10.10 Employment Profiles. The Contractor shall promptly submit on its own behalf, and shall promptly obtain from its Subcontractors, suppliers and other vendors involved in performance of all Work required by the Contract Documents and promptly submit on their behalf, to the Owner and HED statements of their respective employment profiles as may be requested by HED.

§ 10.11 [Intentionally Deleted]

§ 10.12 [Not Utilized]

The Contractor shall keep full and detailed records and accounts related to the cost of the Work and exercise such controls as may be necessary for proper financial management under this Contract and to substantiate all costs incurred. The accounting and control systems shall be satisfactory to the Owner. The Owner and the Owner's auditors shall, during regular business hours and upon reasonable notice, be afforded access to, and shall be permitted to audit and copy, the Contractor's records and accounts, including complete documentation supporting accounting entries, books, correspondence, instructions, drawings, receipts, subcontracts, Subcontractor's proposals, purchase orders, vouchers, memoranda and other data relating to this Contract. The Contractor shall preserve these records for a period of three years after final payment, or for such longer period as may be required by law. § 11.1 The Contractor shall keep full and detailed records and accounts related to the cost of the Work and exercise such controls as may be necessary for proper financial management under this Contract and to substantiate all costs incurred. The accounting and control systems shall be satisfactory to the Owner, its lender(s), and HED. The Owner and the Owner's auditors and other designees shall, during regular business hours and upon reasonable notice, be afforded access to, and shall be permitted to audit and copy, the Contractor's records and accounts, including complete documentation supporting accounting entries, books, correspondence, instructions, drawings, receipts, subcontracts, Subcontractor's proposals, purchase orders, vouchers, memoranda and other data relating to this Contract. The Contractor shall preserve these records for a period of three years after final payment, or for such longer period as may be required by law or the Contract Documents.

§ 11.2 All accounting records shall be maintained by the Contractor in accordance with generally accepted accounting procedures, consistently applied. If any inspection by the Owner or the Owner's auditors or other designees of the Contractor's accounting records reveals an overcharge, the Contractor shall promptly refund such overpaid amount to the Owner; in all other cases, the costs of any such inspection of the Contractor's accounting records by the Owner or the Owner's auditors or other designees shall be paid by the Owner.

§ 11.3 Books and Records Maintenance. In addition to the foregoing requirements of this Article 11, the Contractor shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of all Work required under the Contract Documents and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to the Contractor's and its Subcontractors' sworn statements, contracts, purchase orders, waivers of lien, paid receipts and invoices, shall be made available for inspection at the Contractor's or Subcontractors' offices upon demand by the Owner, and such books, records and documents may for inspected, copied, audited and examined by an authorized representative of the Owner, the City of Chicago, Illinois and HED. Moreover, upon 3 business days' notice, any authorized representative of the Owner, the City of Chicago, Illinois and HED shall have access to all portions of the Work required to be performed under the Contract Documents, the Project and the Project site during normal business hours, and the Contractor shall facilitate such access.

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§ 12.1.1 Based upon Applications for Payment submitted to the Owner and the Architect by the Contractor in accordance with Section 12.1.4 and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

§ 12.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:

month.

§ 12.1.3 Provided that an Application for Payment (including all required supporting documentation) is received by the Owner and the Architect not later than the 5th day of a month, the Owner shall make payment of the certified amount to the Contractor not later than the 30th day of the same month. If an Application for Payment (or its required supporting documentation) is received by the Owner and the Architect after the application date fixed above, payment shall be made by the Owner not later than (—) days after the Architect receives the Application for Payment. (~~Federal, state or local laws may require payment within a certain period of time.~~) 30 days after the Owner and the Architect receive the Application for Payment and all required supporting documentation.

§ 12.1.4 With each Application for Payment, the Contractor shall submit payrolls, petty cash accounts, receipted invoices or invoices with check vouchers attached, draw requests from Subcontractors and evidence of payments by the Contractor to Subcontractors, and any other evidence reasonably required by the Owner or its lender(s), HED or the Architect to demonstrate that cash disbursements already made by the Contractor on account of the Cost of the Work equal or exceed (1) progress payments already received by the Contractor; less (2) that portion of those payments attributable to the Contractor's Fee; plus (3) payrolls and other Cost of the Work expenses for the period covered by the present Application for Payment.

§ 12.1.5 Each Application for Payment shall be based on the most recent ~~schedule of values~~ Schedule of Values submitted by the Contractor and approved by the Owner in accordance with the Contract Documents. The ~~schedule of values~~ Schedule of Values shall allocate the entire Guaranteed Maximum Price among the various portions of the ~~Work, the Work and the Construction Contingency~~, except that the Contractor's Fee shall be shown as a single separate item. The ~~schedule of values~~ Schedule of Values shall be prepared in such form and supported by such data to substantiate its accuracy as the ~~Architect may require.~~ This schedule, unless objected to by the Architect, Owner, its lender(s), HED and the Architect may reasonably require. This Schedule of Values, upon approval of the Owner, its lender(s), HED and the Architect in accordance with the Contract Documents, shall be used as a basis for reviewing the Contractor's Applications for Payment.

§ 12.1.6 Applications for Payment shall show the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment. The percentage of completion shall be the lesser of (1) the percentage of that portion of the Work which has actually been completed; or (2) the percentage obtained by dividing (a) the expense that has actually been incurred by the Contractor on account of that portion of the Work for which the Contractor has made or intends to make actual payment prior to the next Application for Payment by (b) the share of the Guaranteed Maximum Price allocated to that portion of the Work in the ~~schedule of values~~ approved Schedule of Values.

...

- .2 Add that portion of the Guaranteed Maximum Price properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work, or if approved in advance by the Owner, suitably stored off the site at a location agreed upon in ~~writing~~; writing or materials in transit to the site;
- .3 ~~Add the Contractor's Fee, less retainage of — percent (— %).~~ Subtract from such amount retainage of 10% of the Cost of the Work except amounts thereof allocable to General Conditions Expenses until the Work has reached 50% completion, as determined by the Owner and Architect, and thereafter subtract no additional retainage;
- .4 Add the Contractor's Fee and the Self-Performed Work Fee, less retainage of 10%. The Contractor's Fee and Self-Performed Work Fee shall be computed upon the Cost of the Work at the rate stated in

- Section 5.1.1 ~~or~~ and Section 7.2.1.1 ~~or~~, if the Contractor's Fee is stated as a fixed sum in that Section, shall be an amount that bears the same ratio to that fixed-sum fee as the Cost of the Work bears to a reasonable estimate of the probable Cost of the Work upon its completion;
- ~~.4 Subtract retainage of percent (%) from that portion of the Work that the Contractor self-performs;~~

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§ 12.1.8 The Owner and the Contractor shall agree upon a (1) mutually acceptable procedure for review and approval of payments to Subcontractors and (2) the percentage of retainage held on Subcontracts, and the Contractor shall execute subcontracts in accordance with those agreements. Notwithstanding the foregoing, when issuance by the City of Chicago of initial or partial certificates of occupancy for designated portions of the Work has occurred that will allow the Owner to take possession of such portions of the Work for its use and the other requirements of the General Conditions for Substantial Completion have been satisfied, then as to the designated portions of the Work that are Substantially Complete (including the base building components and systems required for such occupancy), Owner shall reduce the retainage amount to 2.5%, until Contractor has achieved Final Completion.

§ 12.1.9 In taking action on the Contractor's Applications for Payment, the Owner, its lender(s), HED and the Architect shall be entitled to rely on the accuracy and completeness of the information furnished by the Contractor and shall not be deemed to represent that ~~the Architect has the Owner, its lender(s), HED or the Architect have~~ made a detailed examination, audit or arithmetic verification of the documentation submitted in accordance with Section 12.1.4 or other supporting data; that ~~the Architect has they~~ have made exhaustive or continuous on-site inspections; or that ~~the Architect has they~~ have made examinations to ascertain how or for what purposes the Contractor has used amounts previously paid on account of the Contract. Such examinations, audits and verifications, if required by the Owner, ~~it lender(S) or HED will be performed by the Owner's auditors acting in the sole interest of the Owner.~~ Owner, its lender(s) or HED, as applicable.

§ 12.1.10 Upon the written reasonable approval of the Owner, and upon Architect's determination that the Work is progressing satisfactorily, after fifty percent (50%) of the Cost of the Work has been completed and the ten percent (10%) retainage has been withheld from the same, no additional retainage shall be withheld from future payments to the Contractor, provided Contractor has not breached its obligations under the Contract Documents, and as subject to other provisions of the Contract. Retainage in the aggregate will thereafter be no less than 5% of completed Work, in the aggregate, until Contractor achieves Substantial Completion, at which point in time retainage will be reduced to 2.5% in the aggregate. Retainage will be reduced to 0% upon Final Completion as per 9.10 of the A201 General Conditions (as modified by the parties).

§ 12.1.11 Upon the Contractor's completion of the requirements for Substantial Completion of the Work as set forth in the Contract Documents and (a) the City of Chicago's issuance of initial or partial certificates of occupancy for the Project that will allow the Owner to take possession of the Work for its intended use and leasing or (b) the issuance of such certificates of occupancy has been delayed because of work to be completed by other contractors retained by the Owner or by other causes not due to any failure of the Contractor or its Subcontractors, suppliers or other vendors, the Owner, upon approval of its lender(s), HED, the Architect and the Contractor's surety, shall pay to Contractor all retainage then withheld except for an amount equal to 150% of the Architect's reasonable estimate of the Cost of the Work and the Contractor's Fee thereon to complete or correct items on the approved Punchlist and except for amounts otherwise withheld in accordance with the terms of the Contract Documents.

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- .1 the Contractor has fully performed the Contract except for the Contractor's responsibility to correct Work as provided in Section 12.2.2 of AIA Document A201-2007, as amended, and to satisfy other requirements, if any, which extend beyond final payment;
- .2 the Contractor has submitted a final accounting for the Cost of the Work and a final Application for ~~Payment; Payment~~ (including all required supporting documentation with respect thereto); and
- .3 a final Certificate for Payment has been issued ~~by the Architect.~~ by the Architect and approved by the Owner's lender(s) and HED.

§ 12.2.2 The Owner's auditors or other designees will review and report in writing on the Contractor's final accounting within 30-25 days after delivery of the final accounting to the Architect by the Contractor. Based upon such

Cost of the Work as the Owner's auditors or other designees report to be substantiated by the Contractor's final accounting, and provided the other conditions of Section 12.2.1 have been met, the Architect will, within seven-five days after receipt of the written report of the Owner's auditors, ~~auditors or other designees~~, either issue to the Owner a final Certificate for Payment with a copy to the Contractor, or notify the Contractor and Owner in writing of the Architect's reasons for withholding a certificate as provided in Section 9.5.1 of the AIA Document A201-2007, ~~A201-2007, as amended~~. The time periods stated in this Section 12.2.2 supersede those stated in Section 9.4.1 of the AIA Document A201-2007. ~~The Architect is A201-2007, as amended~~. The Owner, its auditors or other designees, and the Architect are not responsible for verifying the accuracy of the Contractor's final accounting.

§ 12.2.3 If the Owner's auditors or other designees report the Cost of the Work as substantiated by the Contractor's final accounting to be less than claimed by the Contractor, the Contractor shall be entitled to request mediation of the disputed amount without seeking an initial decision pursuant to Section 15.2 of ~~A201-2007~~, ~~A201-2007, as amended~~. A request for mediation shall be made by the Contractor within ~~30-10~~ days after the Contractor's receipt of a copy of the Architect's final Certificate for Payment. Failure to request mediation within this ~~30-day-10-day~~ period shall result in the substantiated amount reported by the Owner's auditors or other designees becoming binding on the Contractor. Pending a final resolution of the disputed amount, the Owner shall pay the Contractor the amount certified in the Architect's final Certificate for ~~Payment~~. ~~Payment less any amounts withheld in accordance with the terms of the Contract Documents.~~

§ 12.2.4 The Owner's final payment to the Contractor shall be made no later than 30 days after the issuance of the Architect's final Certificate for ~~Payment~~, or as follows:

Payment.

§ 12.2.5 If, subsequent to final payment and at the Owner's request, the Contractor incurs costs described in Article 7 and not excluded by Article 8 to correct defective or nonconforming Work, the Owner shall reimburse the Contractor such costs and the Contractor's Fee applicable thereto on the same basis as if such costs had been incurred prior to final payment, but not in excess of the Guaranteed Maximum Price. If the Contractor has participated in ~~savings~~ Savings as provided in Section ~~5.2~~, ~~5.2.1.1~~, the amount of such ~~savings~~ Savings shall be recalculated and appropriate credit given to the Owner in determining the net amount to be paid by the Owner to the Contractor.

§ 12.2.6 Lien Waivers. Each Application for Payment must be accompanied with the following, in a form satisfactory to the Owner and the Owner's lender(s):

- .1 On the first Application for Payment, Contractor will furnish its partial waiver of lien for the net amount of the Application for Payment. Assuming prior, partial Applications for Payment have been paid, Contractor will furnish with each succeeding partial Application for Payment, a current waiver of lien and the applicable waivers of lien and affidavits from Subcontractors for the previous partial Application for Payment. On the final Application for Payment, Contractor will furnish the applicable waivers and affidavits from Subcontractors for the previously paid partial Application for Payment. At the time the final Application for Payment is approved and funds are available for payment, Contractor will furnish its final waiver of lien and the applicable final waivers and affidavits from its Subcontractors. In the event a Subcontractor, Sub-subcontractor, or material supplier fails to provide a waiver of lien for any Application for Payment, the Contractor may furnish, either directly or through the appropriate Subcontractor, a bond in the amount of 150% of the amount for which such waiver of lien is requested or required pursuant to this Agreement in lieu of the Subcontractor's absent waiver of lien; and
- .2 Such other information, documentation (including, without limitation, Contractor's and Subcontractor's Affidavits and Sworn Statements of subcontractors, sub-subcontractors and suppliers) and materials as the Owner, its lender(s) or HED may reasonably require or as may otherwise be required in accordance with the Contract Documents.

To the fullest extent permitted by law, the receipt of such lien waivers, information, documentation and materials by the Owner shall be a condition precedent to any obligation of the Owner to make any payment of any applicable portion of the Contract Sum to the Contractor.

§ 12.2.7 Protection Against Liens. To the fullest extent permitted by law, provided that the Owner has paid Contractor all portions of the Contract Sum properly due and owing under the terms of the Contract Documents, the Contractor shall defend, indemnify and hold harmless the Owner, its affiliates, AL-1525 HP, LLC, Antheus Capital, LLC, HED

and the Project lender(s) from and against any lien, security interest or other encumbrance that attaches to the real estate where the Project is located and/or to any improvements now existing or to be constructed thereon, or other payment claims against the Owner, its affiliates, AL-1525 HP, LLC, Antheus Capital, LLC or the Project lender(s), arising out of or related to the performance of any of the Work. The Contractor shall cause any such lien, security interest, encumbrance or payment claim to be satisfied, removed, withdrawn, waived or discharged, by payment, bond, title insurance endorsement or otherwise, immediately upon demand of the Owner in a manner reasonably satisfactory to the Owner, its lender(s) and HED.

§ 12.2.8 Payments Through Project Escrow Agent. Payments shall be made through a Project Escrow Agent on terms reasonably acceptable to the Contractor. Notwithstanding any other provision of this Article 12, the Contractor shall comply with all reasonable requirements of such escrow agent or title insurance company for the release of each portion of the Contract Sum as a condition precedent to any obligation of the Owner to make such payment to the Contractor under the Contract Documents, including without limitation the submission of lien waivers, affidavits and other similar documentation related to Work performed by the Contractor, Subcontractors, material and equipment suppliers and other vendors. The Contractor shall execute such escrow agreements and other similar documents as the Owner's escrow agent or title insurance company may reasonably require and the requirements for disbursement of portions of the Contract Sum as set forth therein shall supersede any conflicting provisions of the Contract Documents.

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The Architect will serve as Initial Decision Maker pursuant to Section 15.2 of AIA Document A201-2007, ~~unless the parties appoint below another individual, not a party to the Agreement, to serve as Initial Decision Maker. (If the parties mutually agree, insert the name, address and other contact information of the Initial Decision Maker, if other than the Architect.)~~

as amended.

...

For any Claim subject to, but not resolved by mediation pursuant to Section 15.3 of AIA Document A201-2007, as amended, the method of binding dispute resolution shall be as follows:
~~(Check the appropriate box. If the Owner and Contractor do not select a method of binding dispute resolution below, or do not subsequently agree in writing to a binding dispute resolution method other than litigation, Claims will be resolved by litigation in a court of competent jurisdiction.)~~

~~Arbitration pursuant to Section 15.4 of AIA Document A201-2007~~

~~Litigation in a court of competent jurisdiction~~

~~Other (Specify)~~

Litigation in a court of competent jurisdiction conducted in the city and state where the Project is located. Such courts shall be the exclusive venue for the resolution of any Claims arising out of this Agreement and the parties each consent to the personal jurisdiction of such courts, and agree that service of process may be made upon each of them by certified-mail, return-receipt requested, or in any other matter permitted by law. The parties each agree not to assert in any action brought in any such court that such action is brought in an inconvenient forum or otherwise make any objections to venue or jurisdiction. The prevailing party in such litigation shall be entitled to recover from the other party all costs, including without limitation reasonable attorneys' fees, incurred by such prevailing party in resolving the Claim.

...

§ 14.1 Subject to the provisions of Section 14.2 below, the Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document ~~A201-2007~~A201-2007, as amended.

§ 14.2 If the Owner terminates the Contract for cause as provided in Article 14 of AIA Document ~~A201-2007, as amended~~, the amount, if any, to be paid to the Contractor under Section 14.2.4 of AIA Document ~~A201-2007~~A201-2007, as amended, shall not cause the Guaranteed Maximum Price to be exceeded, nor shall it exceed an amount calculated as follows:

...

- .2 Add the Contractor's Fee and the Self-Performed Work Fee computed upon the Cost of the Work to the date of termination at the rate stated in Section 5.1.1 and Section 7.2.1.1 or, if the Contractor's Fee is stated as a fixed sum in that Section, an amount that bears the same ratio to that fixed-sum Fee as the Cost of the Work at the time of termination bears to a reasonable estimate of the probable Cost of the Work upon its completion; and

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§ 14.4 The Work may be suspended by the Owner as provided in Article 14 of AIA Document ~~A201-2007; A201-2007, as amended~~; in such case, the Guaranteed Maximum Price and Contract Time shall be increased as provided in Section 14.3.2 of AIA Document ~~A201-2007, as amended~~, except that the term "profit" shall be understood to mean the Contractor's Fee as described in ~~Sections 5.1.1 and Section 6.4~~Section 5.1.1 of this Agreement.

...

§ 15.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, ~~or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.~~
~~(Insert rate of interest agreed upon, if any.)~~

~~—%—below:~~

The Prime Rate, as published in *The Wall Street Journal* on the date on which interest begins to accrue.

...

~~(Name, address and other information)~~Silliman Group, LLC, an Illinois limited liability company
ATTN: David Gwinn, Authorized Representative
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

...

~~(Name, address and other information)~~John Toussaint
William Griffith

...

§ 15.6.1 The Owner and the Contractor anticipate that the Project will be financed, in part, from funds received from, through or on behalf of HED, which requires compliance with certain conditions with respect to construction of the Project, including the performance of the Work. The Contractor shall reasonably cooperate with the Owner, its affiliates, HED and other Project participants with respect to the development of the Project, shall perform the Work in strict accordance with all such applicable requirements and, to the extent appropriate or required, shall promptly submit documentation related to its compliance therewith (including without limitation monthly written progress reports required by HED detailing the payment of prevailing wages, the hiring of City of Chicago, Illinois residents, and the utilization of MBE and WBE Subcontractors, suppliers and other vendors and any corrective action plan required by HED) to the Owner upon demand. The Contractor shall indemnify and hold harmless the Owner and its affiliates, AL-1525 HP, LLC, and Antheus Capital LLC against all damages, losses, costs and expenses resulting from

the Contractor's failure to comply with the applicable HED requirements, including without limitation the loss, in whole or in part, of financial incentives otherwise available to the Owner by, through or on behalf of HED related to the Work and amounts due from the Owner to the City of Chicago, Illinois on account of a violation of the rules related to the hiring of City of Chicago, Illinois residents as set forth in the HED requirements to the extent applicable; provided, however, that the total amount of the Contractor's payments due to the Owner in satisfaction of the indemnity obligations set forth in this Section 15.6.1 with respect to the Contractor's failure to comply with any of the HED requirements shall be limited to the amount of the Contractor's Fee. Notwithstanding the foregoing provisions of this Section 15.6.1, in no event shall the aggregate of (i) all damages assessed against Contractor pursuant to Section 15.6.1 and (ii) all Liquidated Damages assessed against the Contractor exceed the total amount of the Contractor's Fee.

§ 15.6.2 The Contractor further acknowledges that the Owner may be financing the Project in cooperation with a lender or lenders. In such an event, the Contractor agrees to use its best efforts to comply with the requirements of the Owner's lenders that bear on performance of the Contractor's performance of the Work, including without limitation promptly furnishing the Owner with information, documents and other materials that the Owner or its lenders may reasonably request from time to time and promptly upon request of the Owner or the Owner's lenders providing such certifications as may be reasonably requested by the Owner or the Owner's lenders, including without limitation, (a) certifications that this Agreement is in full force and effect and has not been modified and that there exists no default under this Agreement; (b) certifications of the current Guaranteed Maximum Price for the Work; (c) certifications of the availability of utility services for the Project; (d) certifications that the Construction Documents have not been amended following the Owner's or the Owner's lenders receipt of such documents without notice to and approval from the Owner and the Owner's lenders; (e) certifications of the Contractor's estimate of the progress of the completed Work; and (f) other certifications related to this Agreement, the Work, or the Project reasonably requested by the Owner or its lenders.

§ 15.6.3 Political Donations Restrictions. The Contractor, and each person or entity who directly or indirectly has an ownership of or beneficial interest in the Contractor of more than 7.5%, and each of their respective spouses and domestic partners (collectively, "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago or to his or her political fundraising committee between the date this Agreement is executed and the date upon which the last of all of the Owner's agreement(s) with HED or with the City of Chicago, Illinois is terminated, expires, ceases to be executor or ceases to be sought or negotiated. The Contractor represents and warrants to the Owner and HED that no Identified Parties have made any contribution of any amount to the Mayor of the City of Chicago or to his or her political fundraising committee on or after May 16, 2011 and prior to or on the date this Agreement is executed. For the purposes of this Section 15.6.3, "contribution" and "political fundraising committee" means a "political contribution" or a "political fundraising committee," respectively, as defined in Chapter 2-156 of the Municipal Code of the City of Chicago, as amended from time to time, and "domestic partners" means individuals that (a) are each other's sole domestic partner, responsible for each other's common welfare; (b) are not married, (c) are not related by blood closer than would bar marriage in the State of Illinois, (d) are at least 18 years of age, of the same sex, and resident at the same residence, and (e) meet two or more of the following criteria: (i) have resided together for at least 12 months, (ii) have common or joint ownership of a residence, (iii) have any combination of two or more of the following: (w) joint ownership of a motor vehicle, (x) a joint credit account, (y) a joint checking account, or (z) a lease for a residence identifying them as tenants, and (iv) identify each other as a primary beneficiary in a will. Identified Parties shall not engage in any conduct whatsoever designed to intentionally violate, or to entice, direct or solicit others to intentionally violate, this Section 15.6.3 or Mayoral Executive Order No. 2011-4.

§ 15.6.4 Cooperation with Investigations. The Contractor and its Subcontractors, suppliers and other vendors involved in performance of all Work required by the Contract Documents shall (a) cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code of the City of Chicago, (b) cooperate with the Legislative Inspector General in any investigation undertaken pursuant to Chapter 2-55 of the Municipal Code of the City of Chicago, and (c) shall abide by all provisions of Chapters 2-56 and 2-55 of the Municipal Code of the City of Chicago.

§ 15.6.5 Conflict of Interest. The Contractor and its Subcontractors, suppliers and other vendors involved in performance of all Work required by the Contract Documents, and each person or entity any of them represent, as an agent or otherwise, hereby represent, warrant and covenant that they have not at any time had, nor do they have at present, nor during the term of this Agreement shall they have, any ownership, direct or indirect control, or control of any interest in the Owner or the Project site or any other property in the "Redevelopment Area," which is defined as

follows: "All that part of the east half of the southeast quarter of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: beginning at the northwest corner of Lot 10 in Cornell's Resubdivision of Blocks 15 and 16 of Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence east along the north line of Lot 10 and along the north line of Lot 5 and the easterly extension of the north line of Lot 5 in Cornell's Resubdivision aforesaid to the easterly line of vacated South Lake Park Avenue vacated by ordinance passed by the City Council of the City of Chicago on August 25, 1966; thence northerly along the easterly line of vacated South Lake Park Avenue aforesaid to the south line of Hyde Park Boulevard as widened; thence west along the south line of Hyde Park Boulevard as widened to the east line of South Harper Avenue; thence south along the east line of South Harper Avenue to the intersection with the easterly extension of the south line of Lot 2 in Block 14 in aforesaid Hyde Park; thence west along the easterly extension of the south line of Lot 2 aforesaid to the southeast corner of Lot 2 in Block 14 in aforesaid Hyde Park; thence south along the west line of South Harper Avenue to the point of intersection with the westerly extension of the north line of Lot 10 in Cornell's Resubdivision aforesaid; thence east along the westerly extension of the north line of Lot 10 in Cornell's Resubdivision aforesaid to the northwest corner of Lot 10, being the point of beginning, all in the City of Chicago, Cook County, Illinois."

§ 15.6.6 The Contractor acknowledges that it is an independent contractor of the Owner. Nothing in the Contract Documents shall be construed to constitute the Contractor as a partner, joint-venturer, co-principal, associate, affiliate, subsidiary, employee or agent of the Owner or any other Project participant.

§ 15.6.7 If the Owner or its commercial tenant(s) retain separate contractors who do not use union labor and contractors in good standing with local unions, the Owner shall bear full responsibility for all resulting consequences, including delays to the Contract Time, the costs associated therewith or damages to the Work resulting therefrom.

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§ 16.1.1 The Agreement is this executed AIA Document A102-2007, Standard Form of Agreement Between Owner and Contractor-Contractor, as amended.

§ 16.1.2 The General Conditions are AIA Document A201-2007, General Conditions of the Contract for Construction-Construction, as amended.

...

None	N/A	N/A	N/A
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§ 16.1.4 The Specifications:
(Either list the Specifications here or refer to an exhibit attached to this Agreement.)

Specifications are listed in Exhibit 14.

Section	Title	Date	Pages
---------	-------	------	-------

§ 16.1.5 The Drawings:
(Either list the Drawings here or refer to an exhibit attached to this Agreement.)

Drawings are listed in Exhibit 14.

Number	Title	Date
--------	-------	------

...

See Exhibit 14	N/A	N/A
----------------	-----	-----

Portions of Addenda relating to bidding requirements are not part of the Contract Documents unless the bidding requirements are also enumerated in this Article 16. Documents.

...

- .1 AIA Document E201™ – 2007, Digital Data Protocol Exhibit, if completed by the parties, or the following: Exhibit 1 – Insurance Requirements
- .2 Exhibit 2 – Prevailing Wage Rates
- .3 Exhibit 3 – Construction Escrow Disbursing Agreement
- .4 Exhibit 4 – Form of Contractor’s Affidavit and Sworn Statement
- ~~.2~~ Other documents, if any, listed below: .5 Exhibit 5 – Form of Contractor’s Conditional Interim Lien Waiver and Release of Claims Upon Payment
- ~~(List here any additional documents that are intended to form part of the Contract Documents. AIA Document A201 – 2007 provides that bidding requirements such as advertisement or invitation to bid, Instructions to Bidders, sample forms and the Contractor’s bid are not part of the Contract Documents unless enumerated in this Agreement. They should be listed here only if intended to be part of the Contract Documents.)~~ .6 Exhibit 6 – Form of Contractor’s Final Unconditional Lien Waiver and Release of Claims
- .7 Exhibit 7 – Form of Contractor’s Final Affidavit
- .8 Exhibit 8 – Form of Contractor’s No-Asbestos/Lead Paint Affidavit
- .9 Exhibit 9 – LEED® Project Checklist
- .10 Exhibit 10 – Contractor’s Qualifications
- .11 Exhibit 11 – Project Budget
- .12 Exhibit 12 – Schedule of Contract Allowances
- .13 Exhibit 13 – Schedule of Contract Unit Prices
- .14 Exhibit 14 – Index of Contract Documents (Drawings and Specifications)
- .15 Exhibit 15 – Certificate of Insurance of Thatcher Foundations Inc.

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~~The Contractor shall purchase and maintain insurance and provide bonds as set forth in Article 11 of AIA Document A201 – 2007.~~ § 17.1 The Contractor shall purchase and maintain insurance as set forth in Article 11 of AIA Document A201 – 2007, as amended, and as set forth in "Exhibit 1 – Insurance Requirements" of this Agreement, (State bonding requirements, if any, and limits of liability for insurance required in Article 11 of AIA Document A201 – 2007.)

§ 17.2 The Contractor shall provide surety bonds, in a form acceptable to the Owner, the Owner’s lender(s), and HED, covering faithful performance of the Contract and payment of obligations arising thereunder, as follows:

Type of insurance or bond	Limit of liability or bond amount (\$0.00)
<u>Type</u>	<u>Penal Sum</u>
<u>Bonds required by governmental agencies with jurisdiction over the Contractor’s Work, including without limitation Work in the public right-of-ways</u>	<u>Per applicable governmental requirements</u>
<u>AIA A312-2010 Payment Bond</u>	<u>The amount of the Guaranteed Maximum Price</u>
<u>AIA A312-2010 Performance Bond</u>	<u>The amount of the Guaranteed Maximum Price</u>

The Contractor’s AIA A312-2010 Payment and Performance Bonds shall include Multiple-Obligee Riders, naming the Owner, the City of Chicago, Illinois, HED and the Owner’s lender(s) as obligees, in such form as the Owner may require. The Contractor’s surety issuing bonds required under the Contractors shall have a minimum rating of AA/XII in the most recent edition of A.M. Best’s Rating Guide.

...

1525 HP, LLC, an Indiana limited liability company

By: AL-1525 HP, LLC, an Indiana limited liability company, its Manager

By: David H. Gefsky, its Vice President

(Printed name and title)

Linn-Mathes Inc., an Illinois corporation

By: _____

Its: _____

(Printed name and title)

Exhibit 1 – Insurance Requirements

The Contractor (and each of its subconsultants, Subcontractors and on-site suppliers and vendors to the extent set forth in the Subcontractor Insurance provision at this end of this Exhibit) shall purchase from and maintain, in a company or companies licensed to do business in the jurisdiction in which the Project is located rated as A/X or better by A.M. Best Rating Services and reasonably acceptable to the Owner, the following minimum insurance coverages during performance of the Work and for such longer period of time as required under the Contract Documents for the protection of the Owner and the other persons and entities designated herein (provided that, with respect to Professional Liability insurance, the Contractor may provide such coverage through the policies of the Contractor's retained design or other professionals performing or procuring such applicable portions of the Work):

- a. Commercial General Liability: (i) "occurrence-based" ISO policy form or its equivalent; (ii) \$2,000,000/occurrence limit; (iii) \$2,000,000 aggregate (per project endorsement); (iv) \$2,000,000/products and completed-operations limit, with coverage to continue for 10 years following completion of the Work; (v) Blanket Contractual Liability (including coverage for Contractor's obligations under Section 3.18 of the *General Conditions of the Contract for Construction*); (vi) Premises and Operations, Independent Contractors, Separation of Insured, Defense and XCU coverages provided.
- b. Automobile Liability: (i) \$2,000,000/accident combined single limit; (ii) coverage for Hired, Leased, Rented and Non-Owned Autos.
- c. Worker's Compensation/Employer's Liability: (i) statutory limited applicable to the Work or the Project; (ii) \$1,000,000/each accident; (iii) \$1,000,000/each employee/disease; (iv) state act coverage for the state of the Project site.
- d. Excess/Umbrella Liability: (i) "occurrence-based" to "follow form" on all liability coverages; (ii) \$25,000,000/occurrence limit; (iii) \$25,000,000 general aggregate; (iv) with the prior written consent of the Owner, these coverage amounts may be reduced for Contractor's subconsultants, Subcontractors and on-site suppliers and vendors.
- e. Professional Liability: With respect to professional services included in the Work provided by Thatcher Foundations Inc. related to earth retention systems, professional liability insurance as described in Exhibit 15.
- f. Pollution Liability: With respect to all remediation work included in the Work, (i) coverage for bodily injury, property damage and other losses caused by pollution conditions that arise out of or relate to such remediation Work; (ii) limits of not less than \$1,000,000/occurrence; (iii) completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal coverages provided; (iv) a retroactive date preceding the commencement of services for the Project; and (v) an extended reporting period of no less than 2 years following the non-renewal or replacement of a claims-made policy.
- g. Railroad Protective Liability: In the event any Work is to be done adjacent to or on railroad or transit property, (i) coverage in the name of the railroad or transit entity; (ii) limits of not less than \$2,000,000 per occurrence and \$6,000,000 in the aggregate for losses arising out of injuries or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

Such insurance shall be in accordance with the requirements above and those contained elsewhere in the Contract Documents and shall be written for not less than limits of liability specified in the Contract Documents or required by law, whichever coverage is greater, and shall include without limitation contractual liability insurance applicable to the Contractor's obligations under Section 3.18 of the *General Conditions of the Contract for Construction*.

Certificates of Insurance and other documentation reasonably requested by and acceptable to the Owner to evidence compliance with the insurance requirements of the Contract Documents shall be filed with the Owner prior to commencement of any of the Work and upon the anniversary date of this Agreement and upon renewal or replacement of any required policy (including evidence of the payment of premiums for such renewed or replaced policies). Certificates shall describe the scope and nature of the Work to be performed and the location of the Project. Promptly upon request by the Owner, full copies of the required policies, including all endorsements, shall be provided to the Owner by the Contractor or its subconsultants, Subcontractors and on-site suppliers and vendors. Each policy shall contain a provision that the policy will not be canceled or non-renewed or allowed to expire, nor have restrictive modifications added or otherwise substantially changed, until at least 60 days' prior written notice has been given to the Owner, its lender(s), the City of Chicago, Illinois and HED.

All deductibles and self-insured retention amounts in the insurance policies required under the Contract Documents shall be reasonably acceptable to the Owner and shall be borne by the Contractor (and are not included in the Cost of the Work as defined by the Contract Documents, except as specifically provided).

The Owner and its affiliates, partners, employees, officers, directors, members, shareholders, representatives, real estate managers, consultants, subcontractors, successors, assigns and agents (and such other Project participants as may be reasonably designated in the future by the Owner), AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois and HED each shall be named as additional insureds (ISO 2010 07 04 and 20 37 07 04 endorsements or their equivalents) on all of the Contractor's (and its subconsultants', Subcontractors' and on-site suppliers' and vendors') insurance policies (except any Professional Liability policy). In the event the Contractor (or its subconsultant, Subcontractor or supplier or vendor, as applicable) procures insurance coverages with limits in excess of the amounts required under the Contract Documents, the additional insureds shall be additional insureds with respect to the full limits of such policies. All insurance coverages required under the Contract Documents shall be endorsed to be primary and non-contributory to any insurance of the Owner or the other additional insured persons and entities, and all coverages required under the Contract Documents shall be endorsed to waive subrogation rights against the Owner and the other additional insured persons and entities. To the fullest extent permitted by law, the Contractor (and its subconsultants, Subcontractors, suppliers and vendors) waives all rights against the Owner, its affiliates, partners, employees, officers, directors, members, shareholders, representatives, real estate managers, consultants, subcontractors, successors, assigns and agents and against AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois (and its employees, elected officials, agents or representatives), HED, and all other Project participants arising out of claims covered (or required to be covered) by the insurance coverages required under the Contract Documents.

The Contractor shall ensure that each of its Subcontractors and on-site suppliers of every tier carries and maintains the same insurance policies under the same requirements (including without limitation minimum policy limits, coverages, endorsements, additional insured status and coverage terms) set forth in this Exhibit, except as may otherwise be approved in advance in writing by the Owner.

In the event the Contractor, or any of its Subcontractors or on-site suppliers of any tier, fails to obtain or maintain any insurance coverage required under the Contract Documents, the Owner may, in its sole and absolute discretion and without any obligation to do so, purchase such coverage(s) as the Owner may desire for its benefit. All expenses for such purchased coverage(s) shall be reimbursed by prompt payment from the Contractor to the Owner. Notwithstanding any other provision of the Contract Documents, the Contractor's, or any of its Subcontractors' or on-site suppliers' of any tier, failure to obtain or maintain any insurance coverage required under the Contract Documents shall be grounds for immediate termination of the Agreement pursuant to Section 14.2 of the *General Conditions of the Contract for Construction*.

The Contractor acknowledges that the insurance requirements of the Contract Documents may be modified, altered or changed by the City of Chicago Risk Management Department, and the Contractor (and its subconsultants, Subcontractors, suppliers and vendors) agree to comply with any such changes, alterations or modifications; however, any changes to the schedule or the Project cost associated with such changes, alterations or modifications shall be addressed in changes to the Contract Sum or the Contract Time.

WAIVER OF SUBROGATION

The Contractor waives all rights against the Owner and its affiliates, partners, directors, officers, employees, members, shareholders, representatives, real estate managers, consultants, subcontractors, agents, successors, and assigns (the "Owner Parties"), and the Owner Parties waive all rights against the Contractor, for damages caused by fire or other causes of loss to the extent covered by insurance provided by the Contractor, on the one hand, and the Owner Parties, on the other, under the terms of the Contract Documents or to the extent covered by builder's risk or other property insurance provided by the Owner for the Project. The Contractor shall require of the Contractor's Subcontractors and consultants and other persons or entities performing any of the Contractor's Work for the Project, by appropriate agreements, written where legally required for validity, similar waivers in favor of the parties enumerated herein. All insurance policies of the Contractor, its Subcontractors, its consultants and other persons or entities performing any of the Contractor's Work for the Project required under the Contract Documents (except for Professional Liability insurance required hereunder) and all insurance policies of the Owner Parties shall provide such waivers of subrogation by endorsement or otherwise. A waiver of subrogation shall be effective as to a person or entity even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, did not pay the insurance premium directly or indirectly, and whether or not the person or entity had an insurable interest in the property damaged.

SUBCONTRACTOR INSURANCE

The Contractor shall cause each Subcontractor to (i) procure insurance in accordance with the terms of this Exhibit 1 and (2) with limits that are reasonably satisfactory to the Owner (and which shall be no less than \$2,000,000.00 per occurrence for the Commercial General Liability policy; no less than \$2,000,000.00 combined single limit for the Automobile Liability policy; and, if required hereunder, no less than \$1,000,000.00 per claim for the Professional Liability policy), and (iii) name Owner and its affiliates, partners, employees, officers, directors, members, shareholders, representatives, real estate managers, subcontractors, successors, assigns and agents (and such other Project participants as may be reasonably designated in the future by the Owner), AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois and HED as additional insureds under the Subcontractor's liability insurance.

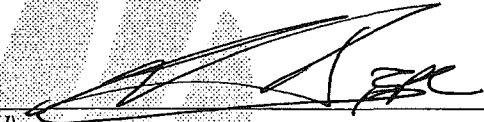
[End of Exhibit 1]

Certification of Document's Authenticity

AIA® Document D401™ – 2003

I, Brian P. Clifford - Faegre Baker Daniels LLP, hereby certify, to the best of my knowledge, information and belief, that I created the attached final document simultaneously with its associated Additions and Deletions Report and this certification at 11:42:10 on 02/12/2014 under Order No. 4918794131_1 from AIA Contract Documents software and that in preparing the attached final document I made no changes to the original text of AIA® Document A102™ – 2007, Standard Form of Agreement Between Owner and Contractor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price, as published by the AIA in its software, other than those additions and deletions shown in the associated Additions and Deletions Report.

(Signed)



(Title)

Brian P. Clifford - Faegre Baker Daniels LLP

(Dated)

2014/02/12

General Conditions of the Contract for Construction

for the following PROJECT:

City Hyde Park Project
5105 South Harper Avenue, Hyde Park, Chicago, Illinois

A new Type IA, 14-story approximately 494,000 square foot mixed-use Project consisting of a 12 story apartment building on a 2-story retail podium base with 2 levels of underground parking below and related improvements. The Project includes two levels of approximately 105,610 total square feet of net retail space anchored by an approximately 30,000 square foot (excluding common areas) grocery store. The residential tower above the retail podium base is comprised of 180 residential units. The two level underground parking garage contains approximately 350 spaces. Improvements to the adjacent public right-of-ways include a new traffic signal and turning lane on S. Lake Park Ave.).

THE OWNER:

1525 HP, LLC, an Indiana limited liability company
c/o Antheus Capital LLC
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

THE ARCHITECT:

Studio Gang Architects, Ltd., an Illinois corporation
Illinois Design Firm Professional Registration License No. 184002138
1212 North Ashland Avenue, Suite 212
Chicago, Illinois 60622

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

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ARTICLE 1 GENERAL PROVISIONS

§ 1.1 BASIC DEFINITIONS

§ 1.1.1 THE CONTRACT DOCUMENTS

The Contract Documents are enumerated in the Agreement between the Owner and Contractor (hereinafter the Agreement) and consist of the Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of the Contract, other documents listed in the Agreement and Modifications issued after execution of the Contract. A Modification is (1) a written amendment to the Contract signed by both parties, (2) a Change Order, (3) a Construction Change Directive or (4) a written order for a minor change in the Work issued by the Architect. Unless specifically enumerated in the Agreement, the Contract Documents do not include the advertisement or invitation to bid, Instructions to Bidders, sample forms, other information furnished by the Owner in anticipation of receiving bids or proposals, the Contractor's bid or proposal, or portions of Addenda relating to bidding requirements.

§ 1.1.2 THE CONTRACT

The Contract Documents form the Contract for Construction. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. The Contract may be amended or modified only by a Modification. The Contract Documents shall not be construed to create a contractual relationship of any kind (1) between the Contractor and the Architect or the Architect's consultants, (2) between the Owner and a Subcontractor or a Sub-subcontractor, (3) between the Owner and the Architect or the Architect's consultants or (4) between any persons or entities other than the Owner and the Contractor.

§ 1.1.3 THE WORK

The term "Work" means the construction and services required by the Contract Documents, whether completed or partially completed, and includes all other labor, materials, equipment and services provided or to be provided by the Contractor to fulfill the Contractor's obligations. The Work may constitute the whole or a part of the Project.

§ 1.1.4 THE PROJECT

The Project is the total construction of which the Work performed under the Contract Documents may be the whole or a part and which may include construction by the Owner and by separate contractors.

§ 1.1.5 THE DRAWINGS

The Drawings are the graphic and pictorial portions of the Contract Documents showing the design, location and dimensions of the Work, generally including plans, elevations, sections, details, schedules and diagrams.

§ 1.1.6 THE SPECIFICATIONS

The Specifications are that portion of the Contract Documents consisting of the written requirements for materials, equipment, systems, standards and workmanship for the Work, and performance of related services.

§ 1.1.7 INSTRUMENTS OF SERVICE

Instruments of Service are representations, in any medium of expression now known or later developed, of the tangible and intangible creative work performed by the Architect and the Architect's consultants under their respective professional services agreements. Instruments of Service may include, without limitation, studies, surveys, models, sketches, drawings, specifications, and other similar materials.

§ 1.1.8 INITIAL DECISION MAKER

The Initial Decision Maker is the person identified in the Agreement to render initial decisions on Claims in accordance with Section 15.2 and certify termination of the Agreement under Section 14.2.2.

§ 1.2 CORRELATION AND INTENT OF THE CONTRACT DOCUMENTS

§ 1.2.1 The intent of the Contract Documents is to include all items necessary for the proper execution and completion of the Work by the Contractor. The Contract Documents are complementary, and what is required by one shall be as binding as if required by all; performance by the Contractor shall be required only to the extent consistent with the Contract Documents and reasonably inferable from them as being necessary to produce the indicated results.

§ 1.2.2 Organization of the Specifications into divisions, sections and articles, and arrangement of Drawings shall not control the Contractor in dividing the Work among Subcontractors or in establishing the extent of Work to be performed by any trade.

§ 1.2.3 Unless otherwise stated in the Contract Documents, words that have well-known technical or construction industry meanings are used in the Contract Documents in accordance with such recognized meanings.

§ 1.3 CAPITALIZATION

Terms capitalized in these General Conditions include those that are (1) specifically defined, (2) the titles of numbered articles or (3) the titles of other documents published by the American Institute of Architects.

§ 1.4 INTERPRETATION

In the interest of brevity the Contract Documents frequently omit modifying words such as "all" and "any" and articles such as "the" and "an," but the fact that a modifier or an article is absent from one statement and appears in another is not intended to affect the interpretation of either statement.

§ 1.4.1 Any specific requirement in the Contract Documents that the responsibilities or obligations of the Contractor also applies to a Subcontractor and is also hereby deemed to include any tier of subcontractor, material or equipment supplier and each other person and entity supplying labor, services, materials or equipment for the Work. The omission of a reference to a Subcontractor in connection with any of the Contractor's responsibilities or obligations under the Contract Documents shall not be construed to diminish, abrogate, limit or amend any responsibilities or obligations of any tier of subcontractor, material or equipment supplier and each other person and entity supplying labor, services, materials or equipment for the Work under the Contract Documents or the applicable subcontract or other agreement applicable thereto.

§ 1.5 OWNERSHIP AND USE OF DRAWINGS, SPECIFICATIONS AND OTHER INSTRUMENTS OF SERVICE

§ 1.5.1 The Architect and the Architect's consultants shall be deemed the authors and owners of their respective Instruments of Service, including the Drawings and Specifications, and will retain all common law, statutory and other reserved rights, including copyrights. The Contractor, Subcontractors, Sub-subcontractors, and material or equipment suppliers shall not own or claim a copyright in the Instruments of Service. Submittal or distribution to meet official regulatory requirements or for other purposes in connection with this Project is not to be construed as publication in derogation of the Architect's or Architect's consultants' reserved rights.

§ 1.5.2 The Contractor, Subcontractors, Sub-subcontractors and material or equipment suppliers are authorized to use and reproduce the Instruments of Service provided to them solely and exclusively for execution of the Work. All copies made under this authorization shall bear the copyright notice, if any, shown on the Instruments of Service. The Contractor, Subcontractors, Sub-subcontractors, and material or equipment suppliers may not use the Instruments of Service on other projects or for additions to this Project outside the scope of the Work without the specific written consent of the Owner, Architect and the Architect's consultants.

§ 1.5.3 Upon execution of the Agreement, the Contractor shall convey, and shall require all of its Subcontractors and suppliers to convey, to the Owner and its affiliates, successors, assigns, employees, agents and consultants (including the Project architects and engineers and separate contractors of the Owner) and to AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois, and HED a non-exclusive, royalty-free, perpetual and irrevocable limited license to use for the design, permitting, development, construction, completion, use, maintenance, alteration of and additions to the Project all documents, drawings, specifications, calculations, Shop Drawings, other submittals and electronic data and information prepared, provided, or procured by or through the Contractor for the Project.

§ 1.6 TRANSMISSION OF DATA IN DIGITAL FORM

If the parties intend to transmit Instruments of Service or any other information or documentation in digital form, they shall endeavor to establish necessary protocols governing such transmissions, unless otherwise already provided in the Agreement or the Contract Documents.

§ 1.7 ANTIDISCRIMINATION

The Contractor agrees (a) that in the hiring of employees or Subcontractors for the performance of the Work, the Contractor and each Subcontractor, and every person acting on behalf of the Contractor or any Subcontractor, shall

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not, by reason of race, religion, color, sex, national origin, or ancestry, discriminate against any applicant, Subcontractor, Sub-subcontractor or supplier who is qualified and available to perform the Work to which the employment, subcontract or agreement relates; (b) that the Contractor, each Subcontractor, and every person performing any portion of the Work shall not in any manner discriminate against or intimidate any employee hired for the performance of the Work under this Agreement on account of race, religion, color, or sex, national origin or ancestry; (c) that all employees and applicants of the Contractor and each Subcontractor are and shall be treated in all matters, including without limitation, rates of pay, promotion, training and apprenticeship, and transfer, without discrimination on account of race, religion, color, or sex, national origin or ancestry; and (d) that this Agreement may be cancelled or terminated by the Owner for cause in accordance with Section 14.2 of these General Conditions for a violation of the terms or conditions of this Section 1.7. The Contractor and all Subcontractors shall, in all solicitations or advertisements for employees placed by them or on their behalf related to the Project, state that all qualified applicants will receive consideration for employment without discrimination on account of race, religion, color, or sex, national origin or ancestry.

ARTICLE 2 OWNER

§ 2.1 GENERAL

§ 2.1.1 The Owner is the person or entity identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The Owner shall designate in writing a representative who shall have express authority to bind the Owner with respect to all matters requiring the Owner's approval or authorization. Except as otherwise provided in Section 4.2.1, the Architect does not have such authority. The term "Owner" means the Owner or the Owner's authorized representative.

§ 2.1.2 The Owner shall furnish to the Contractor within fifteen days after receipt of a written request, information necessary and relevant for the Contractor to evaluate, give notice of or enforce mechanic's lien rights. Such information shall include a correct statement of the record legal title to the property on which the Project is located, usually referred to as the site, and the Owner's interest therein.

§ 2.2 INFORMATION AND SERVICES REQUIRED OF THE OWNER

§ 2.2.1 Prior to commencement of the Work, the Contractor may request in writing that the Owner provide reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract. Thereafter, the Contractor may only request such evidence if (1) the Owner fails to make payments to the Contractor as the Contract Documents require; (2) a change in the Work materially changes the Contract Sum; or (3) the Contractor identifies in writing a reasonable concern regarding the Owner's ability to make payment when due. The Owner shall furnish such evidence as a condition precedent to commencement or continuation of the Work or the portion of the Work affected by a material change. After the Owner furnishes the evidence, the Owner shall not materially vary such financial arrangements without prior notice to the Contractor.

§ 2.2.2 Except for permits and fees that are the responsibility of the Contractor under the Contract Documents, including those required under Section 3.7.1, the Owner shall secure and pay for necessary approvals, easements, assessments and charges required for construction, use or occupancy of permanent structures or for permanent changes in existing facilities.

§ 2.2.3 Where required for the Work and upon written request by the Contractor, Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the site of the Project, and a legal description of the site. The Contractor shall be entitled to rely on the accuracy of information furnished by the Owner but shall exercise proper precautions relating to the safe performance of the Work.

§ 2.2.4 The Owner shall furnish information or services required of the Owner by the Contract Documents with reasonable promptness. The Owner shall also furnish any other information or services under the Owner's control and relevant to the Contractor's performance of the Work with reasonable promptness after receiving the Contractor's written request for such information or services.

§ 2.2.5 Unless otherwise provided in the Contract Documents, the Owner shall furnish to the Contractor one copy of the Contract Documents for purposes of making reproductions pursuant to Section 1.5.2.

§ 2.3 OWNER'S RIGHT TO STOP THE WORK

If the Contractor (a) fails to correct Work that is not in accordance with the requirements of the Contract Documents as required by Section 12.2 after 14 days prior written notice or (b) repeatedly fails to carry out Work in accordance with the Contract Documents and after 7 days prior written notice, the Contractor does not undertake efforts to cure the non-conforming Work, the Owner may issue a written order to the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated; however, the right of the Owner to stop the Work shall not give rise to a duty on the part of the Owner to exercise this right for the benefit of the Contractor or any other person or entity. Any delay resulting from such a Work stoppage shall not extend the Contract Time. Failure of the Owner to exercise this right is not a waiver of any right by the Owner or a release of the Contractor from any duty or warranty.

§ 2.4 OWNER'S RIGHT TO CARRY OUT THE WORK

If the Contractor defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within a ten-day period after receipt of written notice from the Owner to commence and continue correction of such default or neglect with diligence and promptness, the Owner may, without prejudice to other remedies the Owner may have, correct such deficiencies. In such case an appropriate Change Order shall be issued deducting from payments then or thereafter due the Contractor the reasonable cost of correcting such deficiencies, including Owner's expenses and compensation for the Architect's additional services made necessary by such default, neglect or failure. Such action by the Owner and amounts charged to the Contractor are both subject to prior approval of the Architect. If payments then or thereafter due the Contractor are not sufficient to cover such amounts, the Contractor shall pay the difference to the Owner.

§ 2.5 ADJOINING PROPERTY OWNER CLAIMS

Owner acknowledges and agrees that in the event any of the owners of property adjoining, or in the vicinity of, the property that is the subject of this Project (the "Adjoining Property Owners"), assert or bring a claim or action in connection with, or as a result of, the Project that is not, in whole or in part, arising from a negligent act or omission of the Contractor or anyone for whom the Contractor is responsible under the Agreement (the "Property Owner Claims"), Contractor shall not be liable for any delays to the Work that may arise in connection therewith. Owner agrees to defend and indemnify the Contractor, its employees and agents from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from the Property Owner Claims. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity which would otherwise exist as to a party or person described in this Section

§ 2.6 Notwithstanding any other provision of the Contract Documents, in no event shall the Owner have control over, charge of, or any responsibility for the construction means, methods, techniques, sequences or procedures or for the safety precautions and programs connected with the Work, all of which remain the sole responsibility of the Contractor.

ARTICLE 3 CONTRACTOR

§ 3.1 GENERAL

§ 3.1.1 The Contractor is the person or entity identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The Contractor shall be lawfully licensed, if required in the jurisdiction where the Project is located. The Contractor shall designate in writing a representative who shall have express authority to bind the Contractor with respect to all matters under this Contract. The term "Contractor" means the Contractor or the Contractor's authorized representative.

§ 3.1.2 The Contractor shall perform the Work in accordance with the Contract Documents.

§ 3.1.3 The Contractor shall not be relieved of obligations to perform the Work in accordance with the Contract Documents either by activities or duties of the Architect in the Architect's administration of the Contract, or by tests, inspections or approvals required or performed by persons or entities other than the Contractor.

§ 3.2 REVIEW OF CONTRACT DOCUMENTS AND FIELD CONDITIONS BY CONTRACTOR

§ 3.2.1 Execution of the Contract by the Contractor is a representation that the Contractor has visited the site, become generally familiar with local conditions under which the Work is to be performed and correlated personal observations with requirements of the Contract Documents.

§ 3.2.2 Owner acknowledges that Contractor has only visually reviewed the Project site conditions and has not performed any subsurface investigations, testing or reviews. Before starting each portion of the Work, Contractor shall review the various Contract Documents relative to that portion of the Work, as well as the information furnished by the Owner pursuant to Section 2.2.3, shall take field measurements of any observable existing conditions related to that portion of the Work, and shall observe any conditions at the site affecting it. Contractor may rely upon the accuracy of the information in any reports of explorations and tests of subsurface conditions at or contiguous to the Project that have been furnished, as well as the accuracy of any other Contract Documents. These obligations are for the purpose of facilitating coordination and construction by the Contractor and are not for the purpose of discovering errors, omissions, or inconsistencies in the Contract Documents; however, the Contractor shall promptly report to the Architect any errors, inconsistencies or omissions discovered by or made known to the Contractor as a request for information in such form as the Architect may require. It is recognized that the Contractor's review is made in the Contractor's capacity as a contractor and not as a licensed design professional, unless otherwise specifically provided in the Contract Documents.

§ 3.2.3 The Contractor is not required to ascertain that the Contract Documents are in accordance with applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, but the Contractor shall promptly report to the Architect any nonconformity discovered by or made known to the Contractor as a request for information in such form as the Architect may require.

§ 3.2.4 If the Contractor believes that additional cost or time is involved because of clarifications or instructions the Architect issues in response to the Contractor's notices or requests for information pursuant to Sections 3.2.2 or 3.2.3, the Contractor shall make Claims as provided in Article 15. If the Contractor fails to perform the obligations of Sections 3.2.2 or 3.2.3, the Contractor shall pay such costs and damages to the Owner as would have been avoided if the Contractor had performed such obligations. If the Contractor performs those obligations, the Contractor shall not be liable to the Owner or Architect for damages resulting from errors, inconsistencies or omissions in the Contract Documents, for differences between field measurements or conditions and the Contract Documents, or for nonconformities of the Contract Documents to applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities.

§ 3.3 SUPERVISION AND CONSTRUCTION PROCEDURES

§ 3.3.1 The Contractor shall supervise and direct the Work, using the Contractor's best skill and attention. The Contractor shall be solely responsible for, and have control over, construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract, unless the Contract Documents give other specific instructions concerning these matters. If the Contract Documents give specific instructions concerning construction means, methods, techniques, sequences or procedures, the Contractor shall evaluate the jobsite safety thereof and, except as stated below, shall be fully and solely responsible for the jobsite safety of such means, methods, techniques, sequences or procedures. If the Contractor determines that such means, methods, techniques, sequences or procedures may not be safe, the Contractor shall give timely written notice to the Owner and Architect and shall not proceed with that portion of the Work without further written instructions from the Architect. If the Contractor is then instructed to proceed with the required means, methods, techniques, sequences or procedures without acceptance of changes proposed by the Contractor, the Owner shall be solely responsible for any loss or damage arising solely from those Owner-required means, methods, techniques, sequences or procedures.

§ 3.3.2 The Contractor shall be responsible to the Owner for acts and omissions of the Contractor's employees, Subcontractors and their agents and employees, and other persons or entities performing portions of the Work for, or on behalf of, the Contractor or any of its Subcontractors.

§ 3.3.3 The Contractor shall be responsible for inspection of portions of Work already performed to determine that such portions are in proper condition to receive subsequent Work.

§ 3.4 LABOR AND MATERIALS

§ 3.4.1 Unless otherwise provided in the Contract Documents, the Contractor shall provide and pay for labor, materials, equipment, tools, construction equipment and machinery, water, heat, utilities, transportation, and other facilities and services necessary for proper execution and completion of the Work, whether temporary or permanent and whether or not incorporated or to be incorporated in the Work.

§ 3.4.2 Except in the case of minor changes in the Work authorized by the Architect in accordance with Sections 3.12.8 or 7.4, the Contractor may make substitutions only with the consent of the Owner, after evaluation by the Architect and in accordance with a Change Order or Construction Change Directive.

§ 3.4.3 The Contractor shall enforce strict discipline and good order among the Contractor's employees and other persons carrying out the Work. The Contractor shall not permit employment of unfit persons or persons not properly skilled in tasks assigned to them.

§ 3.4.4 The Contractor shall comply with all applicable federal, state and local laws and regulations.

§ 3.4.5 The Contractor shall not use any asbestos or asbestos-containing material of any type in the Work. The Contractor shall not use any lead-based paint of any type in the Work. The Contractor shall submit a fully-executed and notarized affidavit, in a form satisfactory to the Owner, stating that no such materials were used in the Work upon demand by the Owner.

§ 3.5 WARRANTY

The Contractor warrants to the Owner that materials and equipment furnished under the Contract will be of good quality and new unless the Contract Documents require or permit otherwise. The Contractor further warrants that the Work will conform to the requirements of the Contract Documents and will be free from defects, except for those inherent in the quality of the Work the Contract Documents require or permit. Work, materials, or equipment not conforming to these requirements may be considered defective. The Contractor's warranty excludes remedy for damage or defect caused by abuse, alterations to the Work not executed by the Contractor, improper or insufficient maintenance, improper operation, or normal wear and tear and normal usage. If required by the Architect, the Contractor shall furnish satisfactory evidence as to the kind and quality of materials and equipment. Notwithstanding anything to the contrary contained herein, the Contractor's warranty as set forth in this Section 3.5 shall not apply to any system or equipment which is warranted to Owner by a manufacturer or supplier.

§ 3.6 TAXES

The Owner will provide the Contractor documents related to the tax-exempt status of the Project prior to its issuance of the 1st Notice to Proceed. The Owner acknowledges that the Contractor is relying upon its representations regarding the tax-exempt nature of the Project in preparing the Guaranteed Maximum Price and that should the Project not be tax-exempt, in whole or in part, the Guaranteed Maximum Price will be subject to an upward adjustment.

§ 3.7 PERMITS, FEES, NOTICES AND COMPLIANCE WITH LAWS

§ 3.7.1 The Owner shall secure and pay for the building permit. The Contractor will secure and pay for other permits, fees, licenses, and inspections by government agencies necessary for proper execution and completion of the Work that are customarily secured after execution of the Contract and legally required at the time bids are received or negotiations concluded.

§ 3.7.2 The Contractor shall comply with and give notices required by applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities applicable to performance of the Work.

§ 3.7.3 If the Contractor performs Work knowing it to be contrary to applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, the Contractor shall assume appropriate responsibility for such Work and shall bear the costs attributable to correction.

§ 3.7.4 **Concealed or Unknown Conditions.** If the Contractor encounters conditions at the site that are (1) subsurface or otherwise concealed physical conditions that differ materially from those indicated in the Contract Documents or (2) unknown physical conditions of an unusual nature, that differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the Contract Documents, the Contractor shall promptly provide notice to the Owner and the Architect before conditions are disturbed and in no event later than 21 days after first observance of the conditions. The Architect will promptly investigate such conditions and, if the Architect determines that they differ materially and cause an increase or decrease in the Contractor's cost of, or time required for, performance of any part of the Work, will recommend an equitable adjustment in the Contract Sum or Contract Time, or both. If the Architect determines that the conditions at the site are not materially different from those indicated in the Contract Documents and that no change in the terms of the Contract

is justified, the Architect shall promptly notify the Owner and Contractor in writing stating the reasons. If either party disputes the Architect's determination or recommendation, that party may proceed as provided in Article 15.

§ 3.7.5 If, in the course of the Work, the Contractor encounters human remains or recognizes the existence of burial markers, archaeological sites or wetlands not indicated in the Contract Documents, the Contractor shall immediately suspend any operations that would affect them and shall notify the Owner and Architect. Upon receipt of such notice, the Owner shall promptly take any action necessary to obtain governmental authorization required to resume the operations. The Contractor shall continue to suspend such operations until otherwise instructed by the Owner but shall continue with all other operations that do not affect those remains or features. Requests for adjustments in the Contract Sum and Contract Time arising from the existence of such remains or features may be made as provided in Article 15.

§ 3.8 ALLOWANCES

§ 3.8.1 The Contractor shall include in the Contract Sum all allowances stated in the Contract Documents. Items covered by allowances shall be supplied for such amounts and by such persons or entities as the Owner may direct, but the Contractor shall not be required to employ persons or entities to whom the Contractor has reasonable objection. Contractor must get written approval from the Owner prior to expending any monies from an allowance.

§ 3.8.2 Unless otherwise provided in the Contract Documents,

- .1 Allowances shall cover the cost to the Contractor of materials and equipment delivered at the site and all required taxes, less applicable trade discounts;
- .2 Contractor's costs for unloading and handling at the site, labor, installation costs, overhead, profit and other expenses contemplated for stated allowance amounts shall be included in the Contract Sum but not in the allowances; and
- .3 Whenever costs are more than or less than allowances, the Contract Sum shall be adjusted accordingly by Change Order. The amount of the Change Order shall reflect (1) the difference between actual costs and the allowances under Section 3.8.2.1 and (2) changes in Contractor's costs under Section 3.8.2.2.

§ 3.8.3 Materials and equipment under an allowance shall be selected by the Owner with reasonable promptness.

§ 3.9 SUPERINTENDENT

§ 3.9.1 The Contractor shall employ a competent superintendent and necessary assistants who shall be in attendance at the Project site during performance of the Work. The superintendent shall represent the Contractor, and communications given to the superintendent shall be as binding as if given to the Contractor.

§ 3.9.2 The Contractor, as soon as practicable after award of the Contract, shall furnish in writing to the Owner through the Architect the name and qualifications of a proposed superintendent. The Architect may reply within 14 days to the Contractor in writing stating (1) whether the Owner or the Architect has reasonable objection to the proposed superintendent or (2) that the Architect requires additional time to review. Failure of the Architect to reply within the 14 day period shall constitute notice of no reasonable objection.

§ 3.9.3 The Contractor shall not employ a proposed superintendent to whom the Owner or Architect has made reasonable and timely objection. The Contractor shall not change the superintendent without the Owner's consent, which shall not unreasonably be withheld or delayed.

§ 3.10 CONTRACTOR'S CONSTRUCTION SCHEDULES

§ 3.10.1 The Contractor, promptly after being awarded the Contract, shall prepare and submit for the Owner's and Architect's information and approval a Contractor's construction schedule for the Work ("Construction Schedule"). The Construction Schedule shall be in a detailed precedence-style critical path management (CPM) or Primavera-type format satisfactory to the Owner. The Owner's and Architect's approval of the Construction Schedule shall not be unreasonably delayed or withheld. The Construction Schedule for the Work shall not exceed time limits current under the Contract Documents, shall be revised at appropriate intervals as required by the conditions of the Work and Project, shall be related to the entire Project to the extent required by the Contract Documents, and shall provide for expeditious and practicable execution of the Work.

§ 3.10.2 The Contractor shall prepare a submittal schedule, promptly after being awarded the Contract and thereafter as necessary to maintain a current submittal schedule, and shall submit the schedule(s) for the Architect's approval. The Architect's approval shall not unreasonably be delayed or withheld. The submittal schedule shall (1) be

coordinated with the Contractor's construction schedule, and (2) allow the Architect reasonable time to review submittals without causing any delay in the performance of the Work in accordance with approved Construction Schedule. If the Contractor fails to submit a submittal schedule, the Contractor shall not be entitled to any increase in Contract Sum or extension of Contract Time based on the time required for review of submittals.

§ 3.10.3 The Contractor shall perform the Work in general accordance with the most recent Construction Schedule submitted to and approved by the Owner. The Contractor shall keep the Owner informed of the progress and quality of the Work performed and shall attend such meetings and submit such documents related thereto as requested by the Owner.

§ 3.11 DOCUMENTS AND SAMPLES AT THE SITE

The Contractor shall maintain at the site for the Owner one copy of the Drawings, Specifications, Addenda, Change Orders and other Modifications, in good order and marked currently to indicate field changes and selections made during construction, and one copy of approved Shop Drawings, Product Data, Samples and similar required submittals. These shall be available to the Architect and shall be delivered to the Architect for submittal to the Owner upon completion of the Work as a record of the Work as constructed.

§ 3.12 SHOP DRAWINGS, PRODUCT DATA AND SAMPLES

§ 3.12.1 Shop Drawings are drawings, diagrams, schedules and other data specially prepared for the Work by the Contractor or a Subcontractor, Sub-subcontractor, manufacturer, supplier or distributor to illustrate some portion of the Work.

§ 3.12.2 Product Data are illustrations, standard schedules, performance charts, instructions, brochures, diagrams and other information furnished by the Contractor to illustrate materials or equipment for some portion of the Work.

§ 3.12.3 Samples are physical examples that illustrate materials, equipment or workmanship and establish standards by which the Work will be judged.

§ 3.12.4 Shop Drawings, Product Data, Samples and similar submittals are not Contract Documents. Their purpose is to demonstrate the way by which the Contractor proposes to conform to the information given and the design concept expressed in the Contract Documents for those portions of the Work for which the Contract Documents require submittals. Review by the Architect is subject to the limitations of Section 4.2.7. Informational submittals upon which the Architect is not expected to take responsive action may be so identified in the Contract Documents. Submittals that are not required by the Contract Documents may be returned by the Architect without action.

§ 3.12.5 The Contractor shall review for compliance with the Contract Documents, approve and submit to the Architect Shop Drawings, Product Data, Samples and similar submittals required by the Contract Documents in accordance with the submittal schedule approved by the Architect or, in the absence of an approved submittal schedule, with reasonable promptness and in such sequence as to cause no delay in the Work or in the activities of the Owner or of separate contractors.

§ 3.12.6 By submitting Shop Drawings, Product Data, Samples and similar submittals, the Contractor represents to the Owner and Architect that the Contractor has (1) reviewed and approved them, (2) determined and verified materials, field measurements and field construction criteria related thereto, or will do so and (3) checked and coordinated the information contained within such submittals with the requirements of the Work and of the Contract Documents.

§ 3.12.7 The Contractor shall perform no portion of the Work for which the Contract Documents require submittal and review of Shop Drawings, Product Data, Samples or similar submittals until the respective submittal has been approved by the Architect.

§ 3.12.8 The Work shall be in accordance with approved submittals except that the Contractor shall not be relieved of responsibility for deviations from requirements of the Contract Documents by the Architect's approval of Shop Drawings, Product Data, Samples or similar submittals unless the Contractor has specifically informed the Architect in writing of such deviation at the time of submittal and (1) the Architect has given written approval to the specific deviation as a minor change in the Work, or (2) a Change Order or Construction Change Directive has been issued authorizing the deviation. The Contractor shall not be relieved of responsibility for errors or omissions in Shop Drawings, Product Data, Samples or similar submittals by the Architect's approval thereof.

§ 3.12.9 The Contractor shall direct specific attention, in writing or on resubmitted Shop Drawings, Product Data, Samples or similar submittals, to revisions other than those requested by the Architect on previous submittals. In the absence of such written notice, the Architect's approval of a resubmission shall not apply to such revisions.

§ 3.12.10 The Contractor shall not be required to provide professional services that constitute the practice of architecture or engineering unless such services are specifically required by the Contract Documents for a portion of the Work or unless the Contractor needs to provide such services in order to carry out the Contractor's responsibilities for construction means, methods, techniques, sequences and procedures. The Contractor shall not be required to provide professional services in violation of applicable law. If professional design services or certifications by a design professional related to systems, materials or equipment are specifically required of the Contractor by the Contract Documents, the Owner and the Architect will specify all performance and design criteria that such services must satisfy. The Contractor shall cause such services or certifications to be provided by a properly licensed design professional, whose signature and seal shall appear on all drawings, calculations, specifications, certifications, Shop Drawings and other submittals prepared by such professional. Shop Drawings and other submittals related to the Work designed or certified by such professional, if prepared by others, shall bear such professional's written approval when submitted to the Architect. The Owner and the Architect shall be entitled to rely upon the adequacy, accuracy and completeness of the services, certifications and approvals performed or provided by such design professionals, provided the Owner and Architect have specified to the Contractor all performance and design criteria that such services must satisfy. Pursuant to this Section 3.12.10, the Architect will review, approve or take other appropriate action on submittals only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Contractor shall not be responsible for the adequacy of the performance and design criteria specified in the Contract Documents.

§ 3.13 USE OF SITE

The Contractor shall confine operations at the site to areas permitted by applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities and the Contract Documents and shall not unreasonably encumber the site with materials or equipment. The Contractor shall coordinate all of the Contractor's operations with and secure approval from the Owner before using any portion of the Project site. Without limitation to any other provision of the Contract Documents, the Contractor shall use best efforts to minimize any interference with the occupancy or beneficial use of the existing structures at the Project site and the areas adjacent to the location of the Work. Without prior approval of the Owner, the Contractor shall not permit any workers to use any existing facilities at the Project site, including, without limitation, lavatories, toilets, entrances, and parking areas other than those designated by the Owner, if any. Furthermore, the Contractor and its Subcontractors, material and equipment suppliers and other persons and entities supplying labor, services, materials or equipment for the Project through the Contractor shall comply with all rules and regulations reasonably promulgated by the Owner in connection with the use and occupancy of the Project site, as they may be amended from time to time, including without limitation security regulations, drug-, alcohol- and/or tobacco-free workplace requirements, and identification badge requirements, and with all reasonable requirements of the Owner's insurance carriers related to the Owner's interest in the Project site. The Contractor acknowledges that parking on and near the Project may be limited. The Owner shall not be responsible for providing parking areas for the workers or suppliers providing portion of the Work provided that it is understood that the Contractor may utilize portions of the Project site for parking provided that such use does not violate any federal, state or local law or ordinance. It is the Contractor's responsibility, in cooperation with the Owner's requests, to control site usage and designate material storage locations.

§ 3.14 CUTTING AND PATCHING

§ 3.14.1 The Contractor shall be responsible for cutting, fitting or patching required to complete the Work or to make its parts fit together properly. All areas requiring cutting, fitting and patching shall be restored to the condition existing prior to the cutting, fitting and patching, unless otherwise required by the Contract Documents.

§ 3.14.2 The Contractor shall not damage or endanger a portion of the Work or fully or partially completed construction of the Owner or separate contractors by cutting, patching or otherwise altering such construction, or by excavation. The Contractor shall not cut or otherwise alter such construction by the Owner or a separate contractor except with written consent of the Owner and of such separate contractor; such consent shall not be unreasonably withheld. The Contractor shall not unreasonably withhold from the Owner or a separate contractor the Contractor's consent to cutting or otherwise altering the Work.

§ 3.15 CLEANING UP

§ 3.15.1 The Contractor shall keep the premises and surrounding area free from accumulation of waste materials or rubbish caused by operations under the Contract. At completion of the Work, the Contractor shall remove waste materials, rubbish, the Contractor's tools, construction equipment, machinery and surplus materials from and about the Project.

§ 3.15.2 If the Contractor fails to clean up as provided in the Contract Documents, the Owner may do so and Owner shall be entitled to reimbursement from the Contractor.

§ 3.15.2 In the event the Work does not include Final Cleaning, Contractor shall leave all areas it has substantially completed in a broom-swept, debris free condition.

§ 3.16 ACCESS TO WORK

The Contractor shall provide the Owner and its designees, the Project lender(s), HED, and the Architect access to the Work in preparation and progress wherever located.

§ 3.17 ROYALTIES, PATENTS AND COPYRIGHTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend suits or claims for infringement of copyrights and patent rights and shall hold the Owner and its affiliates, successors, assigns, employees, agents and consultants, AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois, HED and the Architect harmless from loss on account thereof, but shall not be responsible for such defense or loss when a particular design, process or product of a particular manufacturer or manufacturers is required by the Contract Documents, or where the copyright violations are contained in Drawings, Specifications or other documents prepared by the Owner or Architect. However, if the Contractor has reason to believe that the required design, process or product is an infringement of a copyright or a patent, the Contractor shall be responsible for such loss unless such information is promptly furnished to the Architect.

§ 3.18 INDEMNIFICATION

§ 3.18.1 To the fullest extent permitted by law the Contractor shall defend, indemnify and hold harmless the Owner, AL-1525 HP, LLC, Antheus Capital, LLC, Owner's lender(s), the City of Chicago, Illinois (and its elected and appointed officials), HED and the Architect, and their respective successors, assigns, subcontractors, real estate managers, consultants, partners, affiliates, members, shareholders, directors, officers, employees, representatives and agents (the "Indemnified Parties") from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), but only to the extent caused by the negligent acts or omissions of the Contractor, a Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, regardless of whether or not such claim, damage, loss or expense is caused in part by a party indemnified hereunder; provided, however, that notwithstanding any other provision of the Contract Documents, in no event shall the Contractor be required to indemnify or hold harmless any of Indemnified Parties from or against claims, damages, losses or expenses to the extent caused by such one of the Indemnified Parties' own negligence. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity which would otherwise exist as to a party or person described in this Section 3.18.

§ 3.18.2 In claims against any person or entity indemnified under this Section 3.18 by an employee of the Contractor, a Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, the indemnification obligation under Section 3.18.1 shall not be limited by a limitation on amount or type of damages, compensation or benefits payable by or for the Contractor or a Subcontractor under workers' compensation acts, disability benefit acts or other employee benefit acts.

ARTICLE 4 ARCHITECT

§ 4.1 GENERAL

§ 4.1.1 The Owner shall retain an architect lawfully licensed to practice architecture or an entity lawfully practicing architecture in the jurisdiction where the Project is located. That person or entity is identified as the Architect in the Agreement and is referred to throughout the Contract Documents as if singular in number.

§ 4.1.2 Duties, responsibilities and limitations of authority of the Architect as set forth in the Contract Documents shall not be restricted, modified or extended without written consent of the Owner, Contractor and Architect. Consent shall not be unreasonably withheld.

§ 4.1.3 If the employment of the Architect is terminated, the Owner shall employ a successor architect as to whom the Contractor has no reasonable objection and whose status under the Contract Documents shall be that of the Architect.

§ 4.2 ADMINISTRATION OF THE CONTRACT

§ 4.2.1 The Architect will provide administration of the Contract as described in the Contract Documents. The Architect will have authority to act on behalf of the Owner only to the extent provided in the Contract Documents.

§ 4.2.2 The Architect will visit the site at intervals appropriate to the stage of construction, or as otherwise agreed with the Owner, to become generally familiar with the progress and quality of the portion of the Work completed, and to determine in general if the Work observed is being performed in a manner indicating that the Work, when fully completed, will be in accordance with the Contract Documents. However, the Architect will not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the Work. The Architect will not have control over, charge of, or responsibility for, the construction means, methods, techniques, sequences or procedures, or for the safety precautions and programs in connection with the Work, since these are solely the Contractor's rights and responsibilities under the Contract Documents, except as provided in Section 3.3.1.

§ 4.2.3 On the basis of the site visits, the Architect will keep the Owner reasonably informed about the progress and quality of the portion of the Work completed, and report to the Owner (1) known deviations from the Contract Documents and from the most recent construction schedule submitted by the Contractor, and (2) defects and deficiencies observed in the Work. The Architect will not be responsible for the Contractor's failure to perform the Work in accordance with the requirements of the Contract Documents. The Architect will not have control over or charge of and will not be responsible for acts or omissions of the Contractor, Subcontractors, or their agents or employees, or any other persons or entities performing portions of the Work.

§ 4.2.4 COMMUNICATIONS FACILITATING CONTRACT ADMINISTRATION

Except as otherwise provided in the Contract Documents or when direct communications have been specially authorized, the Owner and Contractor shall endeavor to communicate with each other through the Architect about matters arising out of or relating to the Contract. Communications by and with the Architect's consultants shall be through the Architect. Communications by and with Subcontractors and material suppliers shall be through the Contractor. Communications by and with separate contractors shall be through the Owner.

§ 4.2.5 Based on the Architect's evaluations of the Contractor's Applications for Payment, the Architect will review and certify the amounts due the Contractor and will issue Certificates for Payment in such amounts.

§ 4.2.6 The Architect has authority to reject Work that does not conform to the Contract Documents. Whenever the Architect considers it necessary or advisable, the Architect will have authority to require inspection or testing of the Work in accordance with Sections 13.5.2 and 13.5.3, whether or not such Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, material and equipment suppliers, their agents or employees, or other persons or entities performing portions of the Work.

§ 4.2.7 The Architect will review and approve, or take other appropriate action upon, the Contractor's submittals such as Shop Drawings, Product Data and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect's action will be taken in accordance with the submittal schedule approved by the Architect or, in the absence of an approved submittal schedule, with reasonable promptness while allowing sufficient time in the Architect's professional judgment to permit adequate review. Review of such submittals is not conducted for the purpose of determining the accuracy and completeness of other details such as dimensions and quantities, or for substantiating instructions for installation or performance of equipment or systems, all of which remain the responsibility of the Contractor as required by the Contract Documents. The Architect's review of the Contractor's submittals shall not relieve the Contractor of the obligations under Sections 3.3, 3.5 and 3.12. The Architect's review shall not constitute approval of safety precautions or, unless otherwise specifically stated by the Architect, of any construction means, methods, techniques, sequences or

procedures. The Architect's approval of a specific item shall not indicate approval of an assembly of which the item is a component.

§ 4.2.8 The Architect will prepare Change Orders and Construction Change Directives, and may authorize minor changes in the Work as provided in Section 7.4. The Architect will investigate and make determinations and recommendations regarding concealed and unknown conditions as provided in Section 3.7.4.

§ 4.2.9 The Architect will conduct inspections to determine the date or dates of Substantial Completion and the date of final completion; issue Certificates of Substantial Completion pursuant to Section 9.8; receive and forward to the Owner, for the Owner's review and records, written warranties and related documents required by the Contract and assembled by the Contractor pursuant to Section 9.10; and issue a final Certificate for Payment pursuant to Section 9.10.

§ 4.2.10 If the Owner and Architect agree, the Architect will provide one or more project representatives to assist in carrying out the Architect's responsibilities at the site. The duties, responsibilities and limitations of authority of such project representatives shall be as set forth in an exhibit to be incorporated in the Contract Documents.

§ 4.2.11 The Architect will interpret and decide matters concerning performance under, and requirements of, the Contract Documents on written request of either the Owner or Contractor. The Architect's response to such requests will be made in writing within any time limits agreed upon or otherwise with reasonable promptness.

§ 4.2.12 Interpretations and decisions of the Architect will be consistent with the intent of, and reasonably inferable from, the Contract Documents and will be in writing or in the form of drawings. When making such interpretations and decisions, the Architect will endeavor to secure faithful performance by both Owner and Contractor, will not show partiality to either and will not be liable for results of interpretations or decisions rendered in good faith.

§ 4.2.13 The Architect's decisions on matters relating to aesthetic effect will be final if consistent with the intent expressed in the Contract Documents.

§ 4.2.14 The Architect will review and respond to requests for information about the Contract Documents. The Architect's response to such requests will be made in writing within any time limits agreed upon or otherwise with reasonable promptness. If appropriate, the Architect will prepare and issue supplemental Drawings and Specifications in response to the requests for information.

ARTICLE 5 SUBCONTRACTORS

§ 5.1 DEFINITIONS

§ 5.1.1 A Subcontractor is a person or entity who has a direct contract with the Contractor to perform a portion of the Work at the site. The term "Subcontractor" is referred to throughout the Contract Documents as if singular in number and means a Subcontractor or an authorized representative of the Subcontractor. The term "Subcontractor" does not include a separate contractor or subcontractors of a separate contractor.

§ 5.1.2 A Sub-subcontractor is a person or entity who has a direct or indirect contract with a Subcontractor to perform a portion of the Work at the site. The term "Sub-subcontractor" is referred to throughout the Contract Documents as if singular in number and means a Sub-subcontractor or an authorized representative of the Sub-subcontractor.

§ 5.2 AWARD OF SUBCONTRACTS AND OTHER CONTRACTS FOR PORTIONS OF THE WORK

§ 5.2.1 Unless otherwise stated in the Contract Documents or the bidding requirements, the Contractor, as soon as practicable after award of the Contract, shall furnish in writing to the Owner through the Architect the names of persons or entities (including those who are to furnish materials or equipment fabricated to a special design) proposed for each principal portion of the Work. The Architect may reply within 14 days to the Contractor in writing stating (1) whether the Owner or the Architect has reasonable objection to any such proposed person or entity or (2) that the Architect requires additional time for review. Failure of the Owner or Architect to reply within the 14 day period shall constitute notice of no reasonable objection.

§ 5.2.2 The Contractor shall not contract with a proposed person or entity to whom the Owner or Architect has made reasonable and timely objection. The Contractor shall not be required to contract with anyone to whom the Contractor has made reasonable objection.

§ 5.2.3 If the Owner or Architect has reasonable objection to a person or entity proposed by the Contractor, the Contractor shall propose another to whom the Owner or Architect has no reasonable objection. If the proposed but rejected Subcontractor was reasonably capable of performing the Work, the Contract Sum and Contract Time shall be increased or decreased by the difference, if any, occasioned by such change, and an appropriate Change Order shall be issued before commencement of the substitute Subcontractor's Work. However, no increase in the Contract Sum or Contract Time shall be allowed for such change unless the Contractor has acted promptly and responsively in submitting names as required.

§ 5.2.4 The Contractor shall not substitute a Subcontractor, person or entity previously selected if the Owner or Architect makes reasonable objection to such substitution.

§ 5.3 SUBCONTRACTUAL RELATIONS

By appropriate agreement, written where legally required for validity, the Contractor shall require each Subcontractor, to the extent of the Work to be performed by the Subcontractor, to be bound to the Contractor by terms of the Contract Documents, and to assume toward the Contractor all the obligations and responsibilities, including the responsibility for safety of the Subcontractor's Work, which the Contractor, by these Documents, assumes toward the Owner and Architect. Each subcontract agreement shall preserve and protect the rights of the Owner and Architect under the Contract Documents with respect to the Work to be performed by the Subcontractor so that subcontracting thereof will not prejudice such rights, and shall allow to the Subcontractor, unless specifically provided otherwise in the subcontract agreement, the benefit of all rights, remedies and redress against the Contractor that the Contractor, by the Contract Documents, has against the Owner. Where appropriate, the Contractor shall require each Subcontractor to enter into similar agreements with Sub-subcontractors. The Contractor shall make available to each proposed Subcontractor, prior to the execution of the subcontract agreement, copies of the Contract Documents to which the Subcontractor will be bound, and, upon written request of the Subcontractor, identify to the Subcontractor terms and conditions of the proposed subcontract agreement that may be at variance with the Contract Documents. Subcontractors will similarly make copies of applicable portions of such documents available to their respective proposed Sub-subcontractors.

§ 5.4 CONTINGENT ASSIGNMENT OF SUBCONTRACTS

§ 5.4.1 Each subcontract agreement for a portion of the Work is assigned by the Contractor to the Owner, provided that:

- .1 assignment is effective only after termination of the Contract by the Owner for cause pursuant to Section 14.2 and only for those subcontract agreements that the Owner accepts by notifying the Subcontractor and Contractor in writing; and
- .2 assignment is subject to the prior rights of the surety, if any, obligated under bond relating to the Contract.

When the Owner accepts the assignment of a subcontract agreement, the Owner assumes the Contractor's rights and obligations under the subcontract.

§ 5.4.2 Upon such assignment, if the Work has been suspended for more than 60 days, the Subcontractor's compensation shall be equitably adjusted for increases in cost resulting from the suspension.

§ 5.4.3 Upon such assignment to the Owner under this Section 5.4, the Owner may further assign the subcontract to a successor contractor or other entity. If the Owner assigns the subcontract to a successor contractor or other entity, the Owner shall nevertheless remain legally responsible for all of the successor contractor's obligations under the subcontract.

§ 5.4.4 Each Subcontractor shall agree to promptly execute all documents and to promptly perform all other actions reasonably requested by the Owner or its lender(s) to confirm the Owner's rights under this Section 5.4 and/or the Owner's exercise of its rights under the conditional assignment set forth herein.

ARTICLE 6 CONSTRUCTION BY OWNER OR BY SEPARATE CONTRACTORS

§ 6.1 OWNER'S RIGHT TO PERFORM CONSTRUCTION AND TO AWARD SEPARATE CONTRACTS

§ 6.1.1 The Owner reserves the right to perform construction or operations related to the Project with the Owner's own forces, and to award separate contracts in connection with other portions of the Project or other construction or operations on the site under Conditions of the Contract identical or substantially similar to these including those

portions related to insurance and waiver of subrogation. If the Contractor claims that delay or additional cost is involved because of such action by the Owner, the Contractor shall make such Claim as provided in Article 15.

§ 6.1.2 When separate contracts are awarded for different portions of the Project or other construction or operations on the site, the term "Contractor" in the Contract Documents in each case shall mean the Contractor who executes each separate Owner-Contractor Agreement.

§ 6.1.3 The Owner shall provide for coordination of the activities of the Owner's own forces and of each separate contractor with the Work of the Contractor, who shall cooperate with them. The Contractor shall participate with other separate contractors and the Owner in reviewing their construction schedules. The Contractor shall make any revisions to the construction schedule deemed necessary after a joint review and mutual agreement. The construction schedules shall then constitute the schedules to be used by the Contractor, separate contractors and the Owner until subsequently revised.

§ 6.1.4 Unless otherwise provided in the Contract Documents, when the Owner performs construction or operations related to the Project with the Owner's own forces, the Owner shall be deemed to be subject to the same obligations and to have the same rights that apply to the Contractor under the Conditions of the Contract, including, without excluding others, those stated in Article 3, this Article 6 and Articles 10, 11 and 12.

§ 6.1.5 Notwithstanding anything contained herein to the contrary, Owner shall require such separate contractors to name Contractor as a named additional insured on the insurance policies of all such other separate contractors that are engaged directly by Owner; and Owner shall, to the fullest extent permitted by law, indemnify, defend and hold harmless the Contractor for any loss, claim or damage resulting from injuries to persons or property (other than the work itself) to the extent arising out of resulting from the performance of the work of such separate contractors. Nothing herein shall be construed to indemnify Contractor against its own negligence.

§ 6.2 MUTUAL RESPONSIBILITY

§ 6.2.1 The Contractor shall afford the Owner and separate contractors reasonable opportunity for introduction and storage of their materials and equipment and performance of their activities, and shall connect and coordinate the Contractor's construction and operations with theirs as required by the Contract Documents.

§ 6.2.2 If part of the Contractor's Work depends for proper execution or results upon construction or operations by the Owner or a separate contractor, the Contractor shall, prior to proceeding with that portion of the Work, promptly report to the Architect apparent discrepancies or defects in such other construction that would render it unsuitable for such proper execution and results. Failure of the Contractor so to report shall constitute an acknowledgment that the Owner's or separate contractor's completed or partially completed construction is fit and proper to receive the Contractor's Work, except as to defects not then reasonably discoverable.

§ 6.2.3 The Contractor shall reimburse the Owner for costs the Owner incurs that are payable to a separate contractor because of the Contractor's delays, improperly timed activities or defective construction. The Owner shall be responsible to the Contractor for costs the Contractor incurs because of a separate contractor's delays, improperly timed activities, damage to the Work or defective construction.

§ 6.2.4 The Contractor shall promptly remedy damage the Contractor wrongfully causes to completed or partially completed construction or to property of the Owner or separate contractors as provided in Section 10.2.5.

§ 6.2.5 The Owner and each separate contractor shall have the same responsibilities for cutting and patching as are described for the Contractor in Section 3.14.

§ 6.3 OWNER'S RIGHT TO CLEAN UP

If a dispute arises among the Contractor, separate contractors and the Owner as to the responsibility under their respective contracts for maintaining the premises and surrounding area free from waste materials and rubbish, the Owner may clean up and the Architect will allocate the cost among those responsible.

ARTICLE 7 CHANGES IN THE WORK

§ 7.1 GENERAL

§ 7.1.1 Changes in the Work may be accomplished after execution of the Contract, and without invalidating the Contract, by Change Order, Construction Change Directive or order for a minor change in the Work, subject to the limitations stated in this Article 7 and elsewhere in the Contract Documents.

§ 7.1.2 A Change Order shall be based upon agreement among the Owner, Contractor and Architect; a Construction Change Directive requires agreement by the Owner and Architect and may or may not be agreed to by the Contractor; an order for a minor change in the Work may be issued by the Architect alone.

§ 7.1.3 Changes in the Work shall be performed under applicable provisions of the Contract Documents, and the Contractor shall proceed promptly, unless otherwise provided in the Change Order, Construction Change Directive or order for a minor change in the Work.

§ 7.1.4 No course of conduct or dealing between the parties, no expressed or implied acceptance of alterations or additions to the Work, and no claim that the Owner has been unjustly enriched by an alteration or addition to the Work, whether or not there is any unjust enrichment to the Work or the Owner, shall be the basis of any claim for an increase in the Contract Sum or for a change in the Contract Time in the absence of a Change Order or Construction Change Directive.

§ 7.1.5 Execution by the Contractor of a Change Order or Construction Change Directive shall constitute a final settlement of all matters relating to the change in the Work that is the subject of the Change Order or Construction Change Directive, including, but not limited to, all direct and indirect costs associated with such Change in the Work and any and all adjustments to the Contract Sum, Contract Time and the Construction Schedule related thereto.

§ 7.2 CHANGE ORDERS

§ 7.2.1 A Change Order is a written instrument prepared by the Architect and signed by the Owner, Contractor and Architect stating their agreement upon all of the following:

- .1 The change in the Work;
- .2 The amount of the adjustment, if any, in the Contract Sum; and
- .3 The extent of the adjustment, if any, in the Contract Time.

§ 7.3 CONSTRUCTION CHANGE DIRECTIVES

§ 7.3.1 A Construction Change Directive is a written order prepared by the Architect and signed by the Owner and Architect, directing a change in the Work prior to agreement on adjustment, if any, in the Contract Sum or Contract Time, or both. The Owner may by Construction Change Directive, without invalidating the Contract, order changes in the Work within the general scope of the Contract consisting of additions, deletions or other revisions, the Contract Sum and Contract Time being adjusted accordingly.

§ 7.3.2 A Construction Change Directive shall be used in the absence of total agreement on the terms of a Change Order.

§ 7.3.3 If the Construction Change Directive provides for an adjustment to the Contract Sum, the adjustment shall be based on one of the following methods:

- .1 Mutual acceptance of a lump sum properly itemized and supported by sufficient substantiating data to permit evaluation;
- .2 Unit prices stated in the Contract Documents or subsequently agreed upon;
- .3 Cost to be determined in a manner agreed upon by the parties and a mutually acceptable fixed or percentage fee; or
- .4 As provided in Section 7.3.7.

§ 7.3.4 If unit prices are stated in the Contract Documents or subsequently agreed upon, and if quantities originally contemplated are materially changed in a proposed Change Order or Construction Change Directive so that application of such unit prices to quantities of Work proposed will cause substantial inequity to the Owner or Contractor, the applicable unit prices shall be equitably adjusted.

§ 7.3.5 Upon receipt of a Construction Change Directive, the Contractor shall promptly proceed with the change in the Work involved and advise the Architect of the Contractor's agreement or disagreement with the method, if any, provided in the Construction Change Directive for determining the proposed adjustment in the Contract Sum or Contract Time.

§ 7.3.6 A Construction Change Directive signed by the Contractor indicates the Contractor's agreement therewith, including adjustment in Contract Sum and Contract Time or the method for determining them. Such agreement shall be effective immediately and shall be recorded as a Change Order.

§ 7.3.7 If the Contractor does not respond promptly or disagrees with the method for adjustment in the Contract Sum, the Architect shall determine the method and the adjustment on the basis of reasonable expenditures and savings of those performing the Work attributable to the change, including, in case of an increase in the Contract Sum, an amount for overhead and profit as set forth in the Agreement, or if no such amount is set forth in the Agreement, a reasonable amount. In such case, and also under Section 7.3.3.3, the Contractor shall keep and present, in such form as the Architect may prescribe, an itemized accounting together with appropriate supporting data. Unless otherwise provided in the Contract Documents, costs for the purposes of this Section 7.3.7 shall be limited to the following:

- .1 Costs of labor, including social security, old age and unemployment insurance, fringe benefits required by agreement or custom, and workers' compensation insurance;
- .2 Costs of materials, supplies and equipment, including cost of transportation, whether incorporated or consumed;
- .3 Rental costs of machinery and equipment, exclusive of hand tools, whether rented from the Contractor or others;
- .4 Costs of premiums for all bonds and insurance, permit fees, and sales, use or similar taxes related to the Work; and
- .5 Additional costs of supervision and field office personnel directly attributable to the change.

§ 7.3.8 The amount of credit to be allowed by the Contractor to the Owner for a deletion or change that results in a net decrease in the Contract Sum shall be actual net cost as confirmed by the Architect. When both additions and credits covering related Work or substitutions are involved in a change, the allowance for overhead and profit shall be figured on the basis of net increase, if any, with respect to that change.

§ 7.3.9 Pending final determination of the total cost of a Construction Change Directive to the Owner, the Contractor may request payment for Work completed under the Construction Change Directive in Applications for Payment. The Architect will make an interim determination for purposes of monthly certification for payment for those costs and certify for payment the amount that the Architect determines, in the Architect's professional judgment, to be reasonably justified. The Architect's interim determination of cost shall adjust the Contract Sum on the same basis as a Change Order, subject to the right of either party to disagree and assert a Claim in accordance with Article 15.

§ 7.3.10 When the Owner and Contractor agree with a determination made by the Architect concerning the adjustments in the Contract Sum and Contract Time, or otherwise reach agreement upon the adjustments, such agreement shall be effective immediately and the Architect will prepare a Change Order. Change Orders may be issued for all or any part of a Construction Change Directive.

§ 7.3.11 Additionally, promptly upon request by the Owner or the Architect, the Contractor shall provide the Owner and the Architect with an estimate of the changed Cost of the Work, changed Contract Sum, changed Contract Time and impacts to the approved Construction Schedule, if any, that would result from the Owner's issuance of a proposed Change in the Work ("Proposal Request" or "PR"). Such a PR issued by the Owner or the Architect shall not be deemed to be a Change Order, Construction Change Directive, or an order for a minor change in the Work, and the Contractor shall not be authorized to perform any Change in the Work detailed in such PR without the written consent of the Owner and the Architect set forth in a Change Order, Construction Change Directive, or an order for a minor change in the Work issued by the Owner or the Architect in accordance with the terms of the Contract Documents.

§ 7.4 MINOR CHANGES IN THE WORK

The Architect has authority to order minor changes in the Work not involving adjustment in the Contract Sum or extension of the Contract Time and not inconsistent with the intent of the Contract Documents. Such changes will be effected by written order signed by the Architect and shall be binding on the Owner and Contractor.

ARTICLE 8 TIME

§ 8.1 DEFINITIONS

§ 8.1.1 Unless otherwise provided, Contract Time is the period of time, including authorized adjustments, allotted in the Contract Documents for Substantial Completion of the Work.

§ 8.1.2 The date of commencement of the Work is the date established in the Agreement.

§ 8.1.3 The date of Substantial Completion is the date certified by the Architect in accordance with Section 9.8.

§ 8.1.4 The term "day" as used in the Contract Documents shall mean calendar day unless otherwise specifically defined.

§ 8.2 PROGRESS AND COMPLETION

§ 8.2.1 Time limits stated in the Contract Documents are of the essence of the Contract. By executing the Agreement the Contractor confirms that the Contract Time is a reasonable period for performing the Work.

§ 8.2.2 The Contractor shall not knowingly, except by agreement or instruction of the Owner in writing, prematurely commence operations on the site or elsewhere prior to the effective date of insurance required by Article 11 to be furnished by the Contractor and Owner. The date of commencement of the Work shall not be changed by the effective date of such insurance.

§ 8.2.3 The Contractor shall proceed expeditiously with adequate forces and shall achieve Substantial Completion within the Contract Time.

§ 8.3 DELAYS AND EXTENSIONS OF TIME

§ 8.3.1 If the Contractor is delayed at any time in the commencement or progress of the Work by an act or neglect of the Owner or Architect, or of an employee of either, or of a separate contractor employed by the Owner; or by changes ordered in the Work or by the encountering of hazardous substances, concealed or unknown conditions as defined in Section 3.7.4 of these General Conditions or adverse weather (in accordance with Section 15.1.5.2 below); or by actions or inactions of governing authorities or utility services (telephone, cable, electrical, gas, etc.); or by Property Owner Claims; or by labor disputes, fire, unavoidable casualties or other causes beyond the Contractor's control; or by delay authorized by the Owner pending mediation; or by other causes that the Architect determines may justify delay, then the Contract Sum and Contract Time shall be extended by Change Order for such reasonable amount as the Architect may determine provided, however, that the Contractor shall receive no adjustment to the Contract Sum for the first 30 days of delay in the aggregate but shall have the right to use Construction Contingency for the actual costs incurred for such delays.

§ 8.3.2 Claims relating to time shall be made in accordance with applicable provisions of Article 15.

§ 8.3.3 Except as expressly set forth herein, this Section 8.3 does not preclude recovery of damages for delay by either party under other provisions of the Contract Documents.

ARTICLE 9 PAYMENTS AND COMPLETION

§ 9.1 CONTRACT SUM

The Contract Sum is stated in the Agreement and, including authorized adjustments, is the total amount payable by the Owner to the Contractor for performance of the Work under the Contract Documents.

§ 9.2 SCHEDULE OF VALUES

Where the Contract is based on a stipulated sum or Guaranteed Maximum Price, the Contractor shall submit to the Architect, before the first Application for Payment, a schedule of values allocating the entire Contract Sum to the various portions of the Work and prepared in such form and supported by such data to substantiate its accuracy as the Architect may require. This schedule, unless objected to by the Architect, shall be used as a basis for reviewing the Contractor's Applications for Payment. The Guaranteed Maximum Price budget shall be amended by the Contractor, with the written approval of the Owner and, to the extent required, the Owner's lender(s) and HED, and promptly submitted to the Owner to account for Changes in the Work approved by the Owner in a Change Order or Construction Change Directive issued by the Owner in accordance with the terms of the Contract Documents and to account for allocations of the Contingency Fund as permitted by the Agreement and the Contract Documents.

§ 9.3 APPLICATIONS FOR PAYMENT

§ 9.3.1 At least ten days before the date established for each progress payment, the Contractor shall submit to the Architect an itemized Application for Payment prepared in accordance with the schedule of values, if required under Section 9.2, for completed portions of the Work. Such application shall be notarized, if required, and supported by such data substantiating the Contractor's right to payment as the Owner, its lender(s), HED or Architect may require, such as copies of requisitions from Subcontractors and material suppliers, and shall reflect retainage if provided for in the Contract Documents.

§ 9.3.1.1 As provided in Section 7.3.9, such applications may include requests for payment on account of changes in the Work that have been properly authorized by Construction Change Directives, or by interim determinations of the Architect, but not yet included in Change Orders.

§ 9.3.1.2 Applications for Payment shall not include requests for payment for portions of the Work for which the Contractor does not intend to pay a Subcontractor or material supplier or for which Contractor does not want payments to be made to a Subcontractor or material supplier pursuant to the Direct Payment process, unless such Work has been performed by others whom the Contractor intends to pay.

§ 9.3.1.3 When a Subcontractor or supplier has achieved final completion of that subcontractor's or supplier's Work, Contractor may request in the succeeding Application for Payment, and Owner shall release and pay to Contractor and/or applicable Subcontractors and suppliers to the extent permitted by the Owner's lender(s) and HED, all retainage held on account of such Subcontractor's or supplier's Work.

§ 9.3.2 Unless otherwise provided in the Contract Documents, payments shall be made on account of materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work. If approved in advance by the Owner, its lender(s) and HED, payment may similarly be made for materials and equipment suitably stored off the site at a location agreed upon in writing. Payment for materials and equipment stored on or off the site shall be conditioned upon compliance by the Contractor with procedures satisfactory to the Owner to establish the Owner's title to such materials and equipment or otherwise protect the Owner's interest, and shall include the costs of applicable insurance, storage and transportation to the site for such materials and equipment stored off the site. Notwithstanding the foregoing, the Architect, Owner, its lender(s) and HED agree that the window and storefront materials are to be procured by Contractor's Subcontractor(s) from an off shore source/manufacturer. Furthermore it is agreed that these window and storefront materials shall be approved for inclusion on the Application for Payment for the period in which the materials are packaged in shipping containers and in transport from the manufacturer's facility via trucks, trains and ships to the Project site, provided that Contractor provides reasonably satisfactory procedures, documentation and evidence of insurance as described above.

§ 9.3.3 The Contractor warrants that title to all Work covered by an Application for Payment will pass to the Owner no later than the time of payment. The Contractor further warrants that upon submittal of an Application for Payment all Work for which Certificates for Payment have been previously issued and payments received from the Owner shall, to the best of the Contractor's knowledge, information and belief, be free and clear of liens, claims, security interests or encumbrances in favor of the Contractor, Subcontractors, material suppliers, or other persons or entities making a claim by reason of having provided labor, materials and equipment relating to the Work.

§ 9.4 CERTIFICATES FOR PAYMENT

§ 9.4.1 The Architect will, within the time permitted by the Agreement after receipt of the Contractor's Application for Payment, either issue to the Owner a Certificate for Payment, with a copy to the Contractor, for such amount as the Architect determines is properly due, or notify the Contractor and Owner in writing of the Architect's reasons for withholding certification in whole or in part as provided in Section 9.5.1.

§ 9.4.2 The issuance of a Certificate for Payment will constitute a representation by the Architect to the Owner, based on the Architect's evaluation of the Work and the data comprising the Application for Payment, that, to the best of the Architect's knowledge, information and belief, the Work has progressed to the point indicated and that the quality of the Work is in accordance with the Contract Documents. The foregoing representations are subject to an evaluation of the Work for conformance with the Contract Documents upon Substantial Completion, to results of subsequent tests and inspections, to correction of minor deviations from the Contract Documents prior to completion and to specific qualifications expressed by the Architect. The issuance of a Certificate for Payment will further constitute a

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representation that the Contractor is entitled to payment in the amount certified. However, the issuance of a Certificate for Payment will not be a representation that the Architect has (1) made exhaustive or continuous on-site inspections to check the quality or quantity of the Work, (2) reviewed construction means, methods, techniques, sequences or procedures, (3) reviewed copies of requisitions received from Subcontractors and material suppliers and other data requested by the Owner to substantiate the Contractor's right to payment, or (4) made examination to ascertain how or for what purpose the Contractor has used money previously paid on account of the Contract Sum.

§ 9.5 DECISIONS TO WITHHOLD CERTIFICATION

§ 9.5.1 The Architect may withhold a Certificate for Payment in whole or in part, to the extent reasonably necessary to protect the Owner, if in the Architect's opinion the representations to the Owner required by Section 9.4.2 cannot be made. If the Architect is unable to certify payment in the amount of the Application, the Architect will notify the Contractor and Owner as provided in Section 9.4.1. If the Contractor and Architect cannot agree on a revised amount, the Architect will promptly issue a Certificate for Payment for the amount for which the Architect is able to make such representations to the Owner. The Architect may also withhold a Certificate for Payment or, because of subsequently discovered evidence, may nullify the whole or a part of a Certificate for Payment previously issued to such extent as may be necessary in the Architect's opinion to protect the Owner from loss for which the Contractor is responsible, including loss resulting from acts and omissions described in Section 3.3.2, because of

- .1 defective Work not remedied;
- .2 third party mechanics lien claims filed not resulting from the Owner's failure or refusal to pay Contractor unless security acceptable to the Owner, its lender(s) and HED is provided by the Contractor;
- .3 failure of the Contractor to make payments properly to Subcontractors or for labor, materials or equipment;
- .4 Intentionally Omitted;
- .5 damage to the Owner or a separate contractor caused by Contractor and not covered by insurance; or
- .6 unless an applicable time extension request is pending, reasonable evidence that the Work will not be completed within the Contract Time due to Contractor fault, and that the unpaid balance would not be adequate to cover actual or liquidated damages for the anticipated delay; or
- .7 repeated failure to carry out the Work in accordance with the Contract Documents.

§ 9.5.2 When the above reasons for withholding certification are removed, certification will be made for amounts previously withheld.

§ 9.5.3 If the Architect withholds certification for payment under Section 9.5.1.3, the Owner may, at its sole option, issue joint checks to the Contractor and to any Subcontractor or material or equipment suppliers to whom the Contractor failed to make payment for Work properly performed or material or equipment suitably delivered. If the Owner makes payments by joint check, the Owner shall notify the Architect and the Architect will reflect such payment on the next Certificate for Payment.

§ 9.5.4 In the event that the costs of labor, services, equipment or material or any other invoices incurred in the performance of Contractor's Work are not being paid by the Contractor as required by the Contract Documents, and after reasonable notice the Contractor fails to provide a reasonably acceptable justification for the failure to make such payment(s), the Owner or its lender(s) may, in its reasonable discretion, take such action as is reasonably necessary to ensure payment for such portions of the Work, including issuing joint checks to the Contractor and any unpaid Subcontractor or supplier or making direct payments to any unpaid person or entity providing a portion of the Work. Any such payments shall be credited against the amount of the Contract Sum otherwise due to the Contractor.

§ 9.6 PROGRESS PAYMENTS

§ 9.6.1 After the Architect has issued a Certificate for Payment, the Owner shall make payment in the manner and within the time provided in the Contract Documents, and shall so notify the Architect.

§ 9.6.2 Except to the extent otherwise paid in accordance with the provisions of Section 12.2.8 of the Agreement, the Contractor shall pay each Subcontractor no later than seven days after receipt of payment from the Owner the amount to which the Subcontractor is entitled, reflecting percentages actually retained from payments to the Contractor on account of the Subcontractor's portion of the Work. The Contractor shall, by appropriate agreement with each Subcontractor, require each Subcontractor to make payments to Sub-subcontractors in a similar manner.

§ 9.6.3 The Architect will, on request, furnish to a Subcontractor, if practicable, information regarding percentages of completion or amounts applied for by the Contractor and action taken thereon by the Architect and Owner on account of portions of the Work done by such Subcontractor.

§ 9.6.4 The Owner has the right to request written evidence from the Contractor that the Contractor has properly paid Subcontractors and material and equipment suppliers amounts paid by the Owner to the Contractor for subcontracted Work. If the Contractor fails to furnish such evidence within seven days, the Owner shall have the right to contact Subcontractors to ascertain whether they have been properly paid. Except to the extent required in accordance with the provisions of Section 12.2.8 of the Agreement, neither the Owner nor Architect shall have an obligation to pay or to see to the payment of money to a Subcontractor, except as may otherwise be required by law.

§ 9.6.5 Contractor payments to material and equipment suppliers shall be treated in a manner similar to that provided in Sections 9.6.2, 9.6.3 and 9.6.4.

§ 9.6.6 A Certificate for Payment, a progress payment, or partial or entire use or occupancy of the Project by the Owner shall not constitute acceptance of Work not in accordance with the Contract Documents.

§ 9.6.7 Unless the Contractor provides the Owner with a payment bond in the full penal sum of the Contract Sum, payments received by the Contractor for Work properly performed by Subcontractors and suppliers shall be held by the Contractor for those Subcontractors or suppliers who performed Work or furnished materials, or both, under contract with the Contractor for which payment was made by the Owner. Nothing contained herein shall require money to be placed in a separate account and not commingled with money of the Contractor, shall create any fiduciary liability or tort liability on the part of the Contractor for breach of trust or shall entitle any person or entity to an award of punitive damages against the Contractor for breach of the requirements of this provision.

§ 9.7 FAILURE OF PAYMENT

If the Architect does not issue a Certificate for Payment, through no fault of the Contractor, within sufficient time after receipt of the Contractor's Application for Payment to permit payment to the Contractor in accordance with the provisions of the Agreement, or if the Owner does not pay the Contractor within seven days after the date established in the Contract Documents the amount certified by the Architect or awarded by binding dispute resolution, then the Contractor may, upon seven additional days' written notice to the Owner and Architect, stop the Work until payment of the amount owing has been received. The Contract Time shall be extended appropriately and the Contract Sum shall be increased by the amount of the Contractor's reasonable costs of shut-down, delay and start-up, plus interest as provided for in the Contract Documents.

§ 9.8 SUBSTANTIAL COMPLETION

§ 9.8.1 Substantial Completion is the stage in the progress of the Work when the Work or designated portion thereof is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use; provided, however, that as a condition precedent to Substantial Completion, the Owner shall have received all certificates of occupancy and any other permits, approvals, licenses and other documents from any governmental or public authority having jurisdiction over the Work and/or the Project necessary for the Owner's beneficial occupancy and use of the Project. Notwithstanding the foregoing, for purposes hereof, Contractor shall not be deemed to have failed to achieve Substantial Completion if: such failure is due solely to other portions of the Project not being Substantially Complete due to reasons beyond the Contractor's control; the failure to receive a Certificate of Occupancy is due solely to incomplete portions of the Project that are not part of the Work; or Substantial Completion or the issuance of a certificate of occupancy is otherwise excused for any of the other reasons set forth in this Section or elsewhere in the Contract Documents. Owner will accept designated portions of the Work as defined in Section 4.3 of the Agreement as substantially complete on a unit by unit basis (including substantial completion related to base building and common area components and systems) provided that a Certificate of Occupancy for relevant floors and common areas has been issued. If a Certificate of Occupancy has not been issued for reasons reasonably beyond the Contractor's control and the Contractor has fulfilled its obligations with respect to the application for a Certificate of Occupancy (whether partial or final), then for purposes of this subparagraph, the designated portion of the Work shall be deemed Substantially Complete as if the Certificate of Occupancy had been issued by the City of Chicago. Building systems associated with the occupancy of designated portions of the Work will be deemed Substantially Complete when they are put to beneficial use in connection with the occupancy of designed portions of the Work. Warranty periods will commence for portions of the Work (as well as associated building components and systems) when the same are deemed to be Substantially Completed hereunder.

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§ 9.8.2 When the Contractor considers that the Work, or a portion thereof which the Owner agrees to accept separately, is substantially complete, the Contractor shall prepare and submit to the Architect a comprehensive list of items to be completed or corrected prior to final payment. Failure to include an item on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents.

§ 9.8.3 Upon receipt of the Contractor's list, the Architect will make an inspection to determine whether the Work or designated portion thereof is substantially complete. If the Architect's inspection discloses any item, whether or not included on the Contractor's list, which is not sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work or designated portion thereof for its intended use, the Contractor shall, before issuance of the Certificate of Substantial Completion, complete or correct such item upon notification by the Architect. In such case, the Contractor shall then submit a request for another inspection by the Architect to determine Substantial Completion.

§ 9.8.4 When the Work or designated portion thereof is substantially complete, the Architect will prepare a Certificate of Substantial Completion that shall establish the date of Substantial Completion, shall establish responsibilities of the Owner and Contractor for security, maintenance, heat, utilities, damage to the Work and insurance, and shall fix the time within which the Contractor shall finish all items on the list accompanying the Certificate. Warranties required by the Contract Documents shall commence on the date of Substantial Completion of the Work or designated portion thereof unless otherwise provided in the Certificate of Substantial Completion.

§ 9.8.5 The Certificate of Substantial Completion shall be submitted to the Owner and Contractor for their written acceptance of responsibilities assigned to them in such Certificate. Upon such acceptance and consent of surety, if any, the Owner shall make payment of retainage applying to such Work or designated portion thereof. Such payment shall be adjusted for Work that is incomplete or not in accordance with the requirements of the Contract Documents by withholding an amount equal to 150% of the Owner's and/or the Architect's estimate of the cost of completing or correcting such Work from the retainage payment or by withholding such greater amounts as provided in the Contract Documents.

§ 9.9 PARTIAL OCCUPANCY OR USE

§ 9.9.1 The Owner may occupy or use any completed or partially completed portion of the Work at any stage when such portion is designated by separate agreement with the Contractor, provided such occupancy or use is consented to by the insurer as required under Section 11.3.1.5 and authorized by public authorities having jurisdiction over the Project. Such partial occupancy or use may commence whether or not the portion is substantially complete, provided the Owner and Contractor have accepted in writing the responsibilities assigned to each of them for payments, retainage, if any, security, maintenance, heat, utilities, damage to the Work and insurance, and have agreed in writing concerning the period for correction of the Work and commencement of warranties required by the Contract Documents. When the Contractor considers a portion substantially complete, the Contractor shall prepare and submit a list to the Architect as provided under Section 9.8.2. Consent of the Contractor to partial occupancy or use shall not be unreasonably withheld. The stage of the progress of the Work shall be determined by written agreement between the Owner and Contractor or, if no agreement is reached, by decision of the Architect.

§ 9.9.2 Immediately prior to such partial occupancy or use, the Owner, Contractor and Architect shall jointly inspect the area to be occupied or portion of the Work to be used in order to determine and record the condition of the Work.

§ 9.9.3 Unless otherwise agreed upon, partial occupancy or use of a portion or portions of the Work shall not constitute acceptance of Work not complying with the requirements of the Contract Documents.

§ 9.10 FINAL COMPLETION AND FINAL PAYMENT

§ 9.10.1 Upon receipt of the Contractor's written notice that the Work is ready for final inspection and acceptance and upon receipt of a final Application for Payment, the Architect will promptly make such inspection and, when the Architect finds the Work acceptable under the Contract Documents and the Contract fully performed, the Architect will promptly issue a final Certificate for Payment stating that to the best of the Architect's knowledge, information and belief, and on the basis of the Architect's on-site visits and inspections, the Work has been completed in accordance with terms and conditions of the Contract Documents and that the entire balance found to be due the Contractor and noted in the final Certificate is due and payable. The Architect's final Certificate for Payment will

constitute a further representation that conditions listed in Section 9.10.2 as precedent to the Contractor's being entitled to final payment have been fulfilled.

§ 9.10.2 Neither final payment nor any remaining retained percentage shall become due until the Contractor submits to the Architect (1) an affidavit that payrolls, bills for materials and equipment, and other indebtedness connected with the Work for which the Owner or the Owner's property might be responsible or encumbered (less amounts withheld by Owner) have been paid or otherwise satisfied, (2) a certificate evidencing that insurance required by the Contract Documents to remain in force after final payment is currently in effect and will not be canceled or allowed to expire until at least 60 days' prior written notice has been given to the Owner, its lender(s), the City of Chicago, Illinois and HED, (3) a written statement that the Contractor knows of no substantial reason that the insurance will not be renewable to cover the period required by the Contract Documents, (4) consent of surety, if any, to final payment, (5), if required by the Owner, its lender(s), or HED, other data establishing payment or satisfaction of obligations, such as receipts, releases and waivers of liens, claims, security interests or encumbrances arising out of the Contract, to the extent and in such form as may be designated by the Owner, (6) final Drawings, Specifications and submittals marked to indicate all Work as constructed ("As-Built Drawings"), in a form reasonably acceptable to the Owner, and (7) all warranties, operation and/or maintenance manuals, and/or other Shop Drawings, Product Data, Samples and other submittals required by the Contract Documents to be provided to the Owner or otherwise reasonably requested by the Owner of the Contractor. If a Subcontractor refuses to furnish a release or waiver required by the Owner, the Contractor may furnish a bond satisfactory to the Owner to indemnify the Owner against such lien. If such lien remains unsatisfied after payments are made, the Contractor shall refund to the Owner all money that the Owner may be compelled to pay in discharging such lien, including all costs and reasonable attorneys' fees, unless Contractor is proceeding diligently and in good faith to contest such lien and has furnished to Owner reasonable security, such as a bond, title insurance, or letter of credit to reasonably protect Owner against such lien and is in a form, upon terms and provided by a surety all acceptable to the Owner, its lender(s) and HED.

§ 9.10.3 If, after Substantial Completion of the Work, final completion thereof is materially delayed through no fault of the Contractor or by issuance of Change Orders affecting final completion, and the Architect so confirms, the Owner shall, upon application by the Contractor and certification by the Architect, and without terminating the Contract, make payment of the balance due for that portion of the Work fully completed and accepted. If the remaining balance for Work not fully completed or corrected is less than retainage stipulated in the Contract Documents, and if bonds have been furnished, the written consent of surety to payment of the balance due for that portion of the Work fully completed and accepted shall be submitted by the Contractor to the Architect prior to certification of such payment. Such payment shall be made under terms and conditions governing final payment, except that it shall not constitute a waiver of claims.

§ 9.10.4 The making of final payment shall constitute a waiver of Claims by the Owner except those arising from

- .1 liens, Claims, security interests or encumbrances arising out of the Contract and unsettled;
- .2 failure of the Work to comply with the requirements of the Contract Documents; or
- .3 terms of special warranties required by the Contract Documents or other requirements of the Contract Documents that extend past final payment (including indemnity obligations and products/completed operation insurance coverage requirements).

§ 9.10.5 Acceptance of final payment by the Contractor, a Subcontractor or material supplier shall constitute a waiver of claims by that payee except those previously made in writing and identified by that payee as unsettled at the time of final Application for Payment.

ARTICLE 10 PROTECTION OF PERSONS AND PROPERTY

§ 10.1 SAFETY PRECAUTIONS AND PROGRAMS

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the performance of the Contract.

§ 10.2 SAFETY OF PERSONS AND PROPERTY

§ 10.2.1 The Contractor shall take reasonable precautions for safety of, and shall provide reasonable protection to prevent damage, injury or loss to

- .1 employees on the Work and other persons who may be affected thereby;

- .2 the Work and materials and equipment to be incorporated therein, whether in storage on or off the site, under care, custody or control of the Contractor or the Contractor's Subcontractors or Sub-subcontractors; and
- .3 other property at the site or adjacent thereto, such as trees, shrubs, lawns, walks, pavements, roadways, structures and utilities not designated for removal, relocation or replacement in the course of construction.

§ 10.2.2 The Contractor shall comply with and give notices required by applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities bearing on safety of persons or property or their protection from damage, injury or loss. To the fullest extent permitted by law, the Contractor agrees that it and the Subcontractors are solely and exclusively responsible to the Owner for ensuring the safety of their employees and of other persons performing any portion of the Contractor's Work for the Project in accordance with all laws, ordinances, codes, rules, and regulations, including without limitation building codes and standards, applicable to the Work or the Project and all requirements of governmental agencies with jurisdiction over the Project applicable thereto, including without limitation OSHA regulations and standards. The Contractor has the duty to provide a safe place for the performance of the Contractor's Work, including without limitation the provision of general and safety supervision of the Work, ensuring the safe use and condition of all equipment and machinery used in connection with the performance of the Work, implementation of procedures intended to ensure the safe performance of the Work, and implementation of safety precautions regarding the use of or exposure to any hazardous substances or materials used or encountered in the performance of the Work. Neither the Owner nor the Architect shall have any obligation to review, correct or take any action related to the Contractor's safety precautions and programs, nor shall the Owner or the Architect have any type of control of or authority over such safety precautions or programs. Owner acknowledges that there will be separate contractors on the Project site performing work outside of the scope of Work which is the responsibility of the Contractor. Owner further acknowledges that those separate contractors shall bear sole responsibility for fulfilling the obligations of this Section 10.2.2 as it relates to their work.

§ 10.2.3 The Contractor shall erect and maintain, as required by existing conditions and performance of the Contract, reasonable safeguards for safety and protection, including posting danger signs and other warnings against hazards, promulgating safety regulations and notifying owners and users of adjacent sites and utilities. All construction barricades required for or utilized in connection with the Work shall be of a type and appearance satisfactory to HED and shall be in compliance with all applicable federal, state, local and other laws, statutes, codes, ordinances, rules, regulations and other requirements of governmental agencies.

§ 10.2.4 When use or storage of explosives or other hazardous materials or equipment or unusual methods are necessary for execution of the Work, the Contractor shall exercise utmost care and carry on such activities under supervision of properly qualified personnel.

§ 10.2.5 The Contractor shall promptly remedy damage and loss (other than damage or loss insured under property insurance required by the Contract Documents) to property referred to in Sections 10.2.1.2 and 10.2.1.3 caused in whole or in part by the Contractor, a Subcontractor, a Sub-subcontractor, or anyone directly or indirectly employed by any of them, or by anyone for whose acts they may be liable and for which the Contractor is responsible under Sections 10.2.1.2 and 10.2.1.3, except damage or loss attributable to acts or omissions of the Owner or Architect or anyone directly or indirectly employed by either of them, or by anyone for whose acts either of them may be liable, and not attributable to the fault or negligence of the Contractor. The foregoing obligations of the Contractor are in addition to the Contractor's obligations under Section 3.18.

§ 10.2.6 The Contractor shall designate a responsible member of the Contractor's organization at the site whose duty shall be the prevention of accidents. This person shall be the Contractor's superintendent unless otherwise designated by the Contractor in writing to the Owner and Architect.

§ 10.2.7 The Contractor shall not permit any part of the construction or site to be loaded so as to cause damage or create an unsafe condition.

§ 10.2.8 INJURY OR DAMAGE TO PERSON OR PROPERTY

If either party suffers injury or damage to person or property because of an act or omission of the other party, or of others for whose acts such party is legally responsible, written notice of such injury or damage, whether or not insured,

shall be given to the other party within a reasonable time not exceeding 21 days after discovery. The notice shall provide sufficient detail to enable the other party to investigate the matter.

§ 10.3 HAZARDOUS MATERIALS

§ 10.3.1 The Contractor is responsible for compliance with any requirements included in the Contract Documents regarding hazardous materials. If the Contractor encounters a hazardous material or substance not addressed in the Contract Documents and if reasonable precautions will be inadequate to prevent foreseeable bodily injury or death to persons resulting from a material or substance, including but not limited to asbestos or polychlorinated biphenyl (PCB), encountered on the site by the Contractor, the Contractor shall, upon recognizing the condition, immediately stop Work in the affected area and report the condition to the Owner and Architect in writing.

§ 10.3.2 Upon receipt of the Contractor's written notice, the Owner shall obtain the services of a licensed laboratory to verify the presence or absence of the material or substance reported by the Contractor and, in the event such material or substance is found to be present, to cause it to be rendered harmless. Unless otherwise required by the Contract Documents, the Owner shall furnish in writing to the Contractor and Architect the names and qualifications of persons or entities who are to perform tests verifying the presence or absence of such material or substance or who are to perform the task of removal or safe containment of such material or substance. The Contractor and the Architect will promptly reply to the Owner in writing stating whether or not either has reasonable objection to the persons or entities proposed by the Owner. If either the Contractor or Architect has an objection to a person or entity proposed by the Owner, the Owner shall propose another to whom the Contractor and the Architect have no reasonable objection. When the material or substance has been rendered harmless, Work in the affected area shall resume upon written agreement of the Owner and Contractor. By Change Order, the Contract Time shall be extended appropriately and the Contract Sum shall be increased in the amount of the Contractor's reasonable additional costs of shut-down, delay and start-up.

§ 10.3.3 To the fullest extent permitted by law, the Owner shall indemnify and hold harmless the Contractor, Subcontractors, Architect, Architect's consultants and agents and employees of any of them from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work in the affected area if in fact the material or substance presents the risk of bodily injury or death as described in Section 10.3.1 and has not been rendered harmless, provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), except to the extent that such damage, loss or expense is due to the fault or negligence of the party seeking indemnity.

§ 10.3.4 The Owner shall not be responsible under this Section 10.3 for materials or substances the Contractor brings to the site unless such materials or substances are required by the Contract Documents. The Owner shall be responsible for materials or substances required by the Contract Documents, except to the extent of the Contractor's fault or negligence in the use and handling of such materials or substances.

§ 10.3.5 The Contractor shall indemnify the Owner for the cost and expense the Owner incurs (1) for remediation of a material or substance the Contractor brings to the site and negligently handles, or (2) where the Contractor fails to perform its obligations under Section 10.3.1, except to the extent that the cost and expense are due to the Owner's fault or negligence.

§ 10.3.6 If, without negligence on the part of the Contractor, the Contractor is held liable by a government agency for the cost of remediation of a hazardous material or substance solely by reason of performing Work as required by the Contract Documents, the Owner shall indemnify the Contractor for all cost and expense thereby incurred.

§ 10.4 EMERGENCIES

In an emergency affecting safety of persons or property, the Contractor shall act, at the Contractor's discretion, to prevent threatened damage, injury or loss. Additional compensation or extension of time claimed by the Contractor on account of an emergency shall be determined as provided in Article 15 and Article 7.

ARTICLE 11 INSURANCE AND BONDS

§ 11.1 CONTRACTOR'S LIABILITY INSURANCE

§ 11.1.1 The Contractor shall purchase from and maintain in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located such insurance as will protect the Contractor

(Paragraphs deleted)

and the Owner from claims as set forth in the Agreement and as otherwise required by the Contract Documents.

§ 11.1.2 The insurance required by Section 11.1.1 shall be written for not less than limits of liability specified in the Contract Documents or required by law, whichever coverage is greater. Coverages shall be written on an occurrence basis, shall be maintained without interruption from the date of commencement of the Work until the date of final payment and termination of any coverage required to be maintained after final payment, and, with respect to the Contractor's completed operations coverage, until the expiration of the period for correction of Work or for such other period for maintenance of completed operations coverage as specified in the Contract Documents.

§ 11.1.3 Certificates of insurance acceptable to the Owner shall be filed with the Owner prior to commencement of the Work and thereafter upon renewal or replacement of each required policy of insurance. These certificates and the insurance policies required by this Section 11.1 shall contain a provision that coverages afforded under the policies will not be canceled or allowed to expire until at least 60 days' prior written notice has been given to the Owner, its lender(s) and HED. An additional certificate evidencing continuation of liability coverage, including coverage for completed operations, shall be submitted with the final Application for Payment as required by Section 9.10.2 and thereafter upon renewal or replacement of such coverage until the expiration of the time required by Section 11.1.2. Information concerning reduction of coverage on account of revised limits or claims paid under the General Aggregate, or both, shall be furnished by the Contractor with reasonable promptness.

§ 11.1.4 The Contractor shall cause the commercial liability coverage required by the Contract Documents to include the Owner and its affiliates, partners, employees, officers, directors, members, shareholders, representatives, real estate managers, consultants, subcontractors, successors, assigns and agents (and such other Project participants as may be reasonably designated in the future by the Owner), AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois and HED as additional insureds for claims caused in whole or in part by the Contractor's negligent acts or omissions during the Contractor's operations or during the Contractor's completed operations.

§ 11.2 OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining the Owner's usual liability insurance.

§ 11.3 PROPERTY INSURANCE

§ 11.3.1 Unless otherwise provided, the Owner shall purchase and maintain, in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located, property insurance written on a builder's risk "all-risk" or equivalent policy form in the amount of the initial Contract Sum, plus value of subsequent Contract Modifications and cost of materials supplied or installed by others, comprising total value for the entire Project at the site on a replacement cost basis without optional deductibles. Such property insurance shall be maintained, unless otherwise provided in the Contract Documents or otherwise agreed in writing by all persons and entities who are beneficiaries of such insurance, until final payment has been made as provided in Section 9.10 or until no person or entity other than the Owner has an insurable interest in the property required by this Section 11.3 to be covered, whichever is later. This insurance shall include interests of the Owner, its lender(s), HED, the Contractor, Subcontractors and Sub-subcontractors in the Project.

§ 11.3.1.1 Property insurance shall be on an "all-risk" or equivalent policy form and shall include, without limitation, insurance against the perils of fire (with extended coverage) and physical loss or damage including, without duplication of coverage, theft, vandalism, malicious mischief, collapse, earthquake, flood, windstorm, falsework, testing and startup, temporary buildings and debris removal including demolition occasioned by enforcement of any applicable legal requirements, and shall cover reasonable compensation for Architect's and Contractor's services and expenses required as a result of such insured loss.

§ 11.3.1.2 If the Owner does not intend to purchase such property insurance required by the Contract and with all of the coverages in the amount described above, the Owner shall so inform the Contractor in writing prior to commencement of the Work. The Contractor may then effect insurance that will protect the interests of the Contractor, Subcontractors and Sub-subcontractors in the Work, and by appropriate Change Order the cost thereof shall be charged to the Owner. If the Contractor is damaged by the failure or neglect of the Owner to purchase or maintain insurance as described above, without so notifying the Contractor in writing, then the Owner shall bear all reasonable costs properly attributable thereto.

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§ 11.3.1.3 If the property insurance requires deductibles, the Owner shall pay costs not covered because of such deductibles.

§ 11.3.1.4 This property insurance shall cover portions of the Work stored off the site, and also portions of the Work in transit.

§ 11.3.1.5 Partial occupancy or use in accordance with Section 9.9 shall not commence until the insurance company or companies providing property insurance have consented to such partial occupancy or use by endorsement or otherwise. The Owner and the Contractor shall take reasonable steps to obtain consent of the insurance company or companies and shall, without mutual written consent, take no action with respect to partial occupancy or use that would cause cancellation, lapse or reduction of insurance.

§ 11.3.2 BOILER AND MACHINERY INSURANCE

The Owner shall purchase and maintain boiler and machinery insurance required by the Contract Documents or by law, which shall specifically cover such insured objects during installation and until final acceptance by the Owner; this insurance shall include interests of the Owner, Contractor, Subcontractors and Sub-subcontractors in the Work, and the Owner and Contractor shall be named insureds.

§ 11.3.3 LOSS OF USE INSURANCE

The Owner, at the Owner's option, may purchase and maintain such insurance as will insure the Owner against loss of use of the Owner's property due to fire or other hazards, however caused. The Owner waives all rights of action against the Contractor for loss of use of the Owner's property, including consequential losses due to fire or other hazards however caused; provided, however, that such waiver shall not be applicable to any liquidated damages set forth in the Agreement.

§ 11.3.4 If the Contractor requests in writing that insurance for risks other than those described herein or other special causes of loss be included in the property insurance policy, the Owner shall, if possible, include such insurance, and the cost thereof shall be charged to the Contractor by appropriate Change Order.

§ 11.3.5 If during the Project construction period the Owner insures properties, real or personal or both, at or adjacent to the site by property insurance under policies separate from those insuring the Project, or if after final payment property insurance is to be provided on the completed Project through a policy or policies other than those insuring the Project during the construction period, the Owner shall waive all rights in accordance with the terms of Section 11.3.7 for damages caused by fire or other causes of loss covered by this separate property insurance. All separate policies shall provide this waiver of subrogation by endorsement or otherwise.

§ 11.3.6 Before an exposure to loss may occur, the Owner shall file with the Contractor a copy of each policy that includes insurance coverages required by this Section 11.3. Each policy shall contain all generally applicable conditions, definitions, exclusions and endorsements related to this Project. Each policy shall contain a provision that the policy will not be canceled or allowed to expire, and that its limits will not be reduced, until at least 30 days' prior written notice has been given to the Contractor.

§ 11.3.7 WAIVERS OF SUBROGATION

As provided in Exhibit 1 of the Agreement, the Contractor waives all rights against the Owner, and its respective directors, officers, employees, successors, and assigns (the "Owner Parties") and the Owner Parties waive all rights against the Contractor, for damages caused by fire or other causes of loss to the extent covered by insurance provided by the Contractor, on the one hand, and the Owner Parties, on the other, under the terms of the Contract Documents or to the extent covered by builder's risk or other property insurance provided by the Owner for the Project. The Contractor shall require of the Contractor's Subcontractors and consultants and other persons or entities performing any of the Contractor's Work for the Project, by appropriate agreements, written where legally required for validity, similar waivers in favor of the parties enumerated herein. All insurance policies of the Contractor, its Subcontractors, its consultants and other persons or entities performing any of the Contractor's Work for the Project required under the Contract Documents (except for Professional Liability insurance required hereunder) and all insurance policies of the Owner Parties shall provide such waivers of subrogation by endorsement or otherwise. A waiver of subrogation shall be effective as to a person or entity even though that person or entity would otherwise have a duty of

indemnification, contractual or otherwise, did not pay the insurance premium directly or indirectly, and whether or not the person or entity had an insurable interest in the property damaged.

§ 11.3.8 A loss insured under the Owner's property insurance shall be adjusted by the Owner as fiduciary and made payable to the Owner as fiduciary for the insureds, as their interests may appear, subject to requirements of any applicable mortgagee clause and of Section 11.3.10. The Contractor shall pay Subcontractors their just shares of insurance proceeds received by the Contractor, and by appropriate agreements, written where legally required for validity, shall require Subcontractors to make payments to their Sub-subcontractors in similar manner.

§ 11.3.9 If required in writing by a party in interest, the Owner as fiduciary shall, upon occurrence of an insured loss, give bond for proper performance of the Owner's duties. The cost of required bonds shall be charged against proceeds received as fiduciary. The Owner shall deposit in a separate account proceeds so received, which the Owner shall distribute in accordance with such agreement as the parties in interest may reach, or as determined in accordance with the method of binding dispute resolution selected in the Agreement between the Owner and Contractor. If after such loss no other special agreement is made and unless the Owner terminates the Contract for convenience, replacement of damaged property shall be performed by the Contractor after notification of a Change in the Work in accordance with Article 7.

§ 11.3.10 The Owner as fiduciary shall have power to adjust and settle a loss with insurers unless one of the parties in interest shall object in writing within five days after occurrence of loss to the Owner's exercise of this power; if such objection is made, the dispute shall be resolved in the manner selected by the Owner and Contractor as the method of binding dispute resolution in the Agreement. If the Owner and Contractor have selected arbitration as the method of binding dispute resolution, the Owner as fiduciary shall make settlement with insurers or, in the case of a dispute over distribution of insurance proceeds, in accordance with the directions of the arbitrators.

§ 11.4 PERFORMANCE BOND AND PAYMENT BOND

§ 11.4.1 The Owner shall have the right to require the Contractor to furnish bonds covering faithful performance of the Contract and payment of obligations arising thereunder as stipulated in bidding requirements or specifically required in the Contract Documents on the date of execution of the Contract after providing the Contractor with proof of financing.

§ 11.4.2 Upon the request of any person or entity appearing to be a potential beneficiary of bonds covering payment of obligations arising under the Contract, the Contractor shall promptly furnish a copy of the bonds or shall authorize a copy to be furnished.

ARTICLE 12 UNCOVERING AND CORRECTION OF WORK

§ 12.1 UNCOVERING OF WORK

§ 12.1.1 If a portion of the Work is covered contrary to the Architect's request or to requirements specifically expressed in the Contract Documents, it must, if requested in writing by the Architect, be uncovered for the Architect's examination and be replaced at the Contractor's expense without change in the Contract Time.

§ 12.1.2 If a portion of the Work has been covered that the Architect has not specifically requested to examine prior to its being covered, the Architect may request to see such Work and it shall be uncovered by the Contractor. If such Work is in accordance with the Contract Documents, costs of uncovering and replacement shall, by appropriate Change Order, be at the Owner's expense. If such Work is not in accordance with the Contract Documents, such costs and the cost of correction shall be at the Contractor's expense unless the condition was caused by the Owner or a separate contractor in which event the Owner shall be responsible for payment of such costs.

§ 12.2 CORRECTION OF WORK

§ 12.2.1 BEFORE OR AFTER SUBSTANTIAL COMPLETION

The Contractor shall promptly correct Work rejected by the Architect or failing to conform to the requirements of the Contract Documents, whether discovered before or after Substantial Completion and whether or not fabricated, installed or completed. Costs of correcting such rejected Work, including additional testing and inspections, the cost of uncovering and replacement, and compensation for the Architect's services and expenses made necessary thereby, shall be at the Contractor's expense.

§ 12.2.2 AFTER SUBSTANTIAL COMPLETION

§ 12.2.2.1 In addition to the Contractor's obligations under Section 3.5, if, within one year after the date of Substantial Completion of the Work or designated portion thereof, or by terms of an applicable special warranty required by the Contract Documents, any of the Work is found to be not in accordance with the requirements of the Contract Documents, the Contractor shall correct it promptly after receipt of written notice from the Owner to do so unless the condition was not caused by the Contractor or the Owner has previously given the Contractor a written acceptance of such condition. The Owner shall give such notice promptly after discovery of the condition. During the one-year period for correction of Work, if the Owner fails to notify the Contractor and give the Contractor an opportunity to make the correction, the Owner waives the rights to require correction by the Contractor and to make a claim for failure to correct such Work in accordance with this Section 12.2.2.1. If the Contractor fails to correct nonconforming Work within a reasonable time during that period after receipt of notice from the Owner or Architect, the Owner may correct it in accordance with Section 2.4. The terms of an applicable special warranty required by the Contract Documents shall govern the applicability and time of Contractor's duty under this Clause 12.2.2.1 and the rights, remedies, duties and obligations regarding correction of those items of Work subject to the special warranty.

§ 12.2.2.2 The one-year period for correction of Work shall be extended with respect to portions of Work first performed after Substantial Completion by the period of time between Substantial Completion and the actual completion of that portion of the Work.

§ 12.2.2.3 The one-year period for correction of Work shall not be extended by corrective Work performed by the Contractor pursuant to this Section 12.2.

§ 12.2.3 The Contractor shall remove from the site portions of the Work that are not in accordance with the requirements of the Contract Documents and are neither corrected by the Contractor nor accepted by the Owner.

§ 12.2.4 The Contractor shall bear the cost of correcting destroyed or damaged construction, whether completed or partially completed, of the Owner, its tenants, or separate contractors caused by the Contractor's correction or removal of Work that is not in accordance with the requirements of the Contract Documents.

§ 12.2.5 Nothing contained in this Section 12.2 shall be construed to establish a period of limitation with respect to other obligations the Contractor has under the Contract Documents. Establishment of the one-year period for correction of Work as described in Section 12.2.2 relates only to the specific obligation of the Contractor to correct the Work, and has no relationship to the time within which the obligation to comply with the Contract Documents may be sought to be enforced, nor to the time within which proceedings may be commenced to establish the Contractor's liability with respect to the Contractor's obligations other than specifically to correct the Work.

§ 12.3 ACCEPTANCE OF NONCONFORMING WORK

If the Owner prefers to accept Work that is not in accordance with the requirements of the Contract Documents, the Owner may do so instead of requiring its removal and correction, in which case the Contract Sum will be reduced as appropriate and equitable. Such adjustment shall be effected whether or not final payment has been made.

ARTICLE 13 MISCELLANEOUS PROVISIONS

§ 13.1 GOVERNING LAW

The Contract shall be governed by the law of the place where the Project is located except that, if the parties have selected arbitration as the method of binding dispute resolution, the Federal Arbitration Act shall govern Section 15.4.

§ 13.1.1 In addition to other representations and warranties contained in the Contract Documents, the Contractor represents and warrants the following to the Owner as a material inducement for the Owner to execute the Agreement, which representations and warranties survive the execution and delivery of the Agreement: (1) the Contractor is authorized to do business in the state of the location of the Project and is properly licensed by all necessary governmental and public authorities having jurisdiction over the Contractor, the Work, and/or the Project; (2) the Contractor and each of its Subcontractors, consultants, material and equipment suppliers and each other person or entity providing services, labor, materials, or equipment for the Work are not prohibited from performing the Work or a portion thereof under any applicable provision of the Contract Documents or by law, the Contractor is and will remain financially solvent at all times during performance of the Work, is able to pay all debts they incur with respect to the performance of the Work as they mature, and possess and will continue to possess at all times during the performance of the Work sufficient working capital to complete the Work and to perform all applicable obligations of

the Contract Documents; (3) the Contractor and each of its Subcontractors, consultants, material and equipment suppliers and each other person or entity providing services, labor, materials, or equipment for the Work has sufficient experience and competence to complete the Work in compliance with the Contract Documents and all applicable laws, ordinances, codes, rules, and regulations, including without limitation building codes and standards, and all requirements of governmental agencies with jurisdiction over the Project; and (4) the Contractor's execution of the Agreement, through its properly authorized representative, and its performance thereof is within the Contractor's duly authorized powers.

§ 13.1.2 The partial or complete invalidity of any one or more provisions of the Contract Documents shall not affect the validity or continuing force and effect of any other provision. The Contractor and the Owner agree that if any provision of the Contract Documents or any construction or application of any provision thereof is held by a court of competent jurisdiction to be unenforceable or invalid for any reason, then the validity of all remaining provisions will not be affected, and the validity of any remaining constructions or applications of the provisions will not be affected, and the rights and obligations of each of the parties will be construed and enforced as if the Contract Documents did not contain such invalid provision or invalid construction or application, as the case may be.

§ 13.2 SUCCESSORS AND ASSIGNS

§ 13.2.1 The Owner and Contractor respectively bind themselves, their partners, successors, assigns and legal representatives to covenants, agreements and obligations contained in the Contract Documents. Except as provided in Section 13.2.2, neither party to the Contract shall assign the Contract as a whole without written consent of the other. If either party attempts to make such an assignment without such consent, that party shall nevertheless remain legally responsible for all obligations under the Contract.

§ 13.2.2 The Owner may, without consent of the Contractor, assign the Contract to a lender providing construction financing for the Project or the HED, if the lender or HED, as applicable, assumes the Owner's rights and obligations under the Contract Documents. The Contractor shall execute all consents reasonably required to facilitate such assignment.

§ 13.3 WRITTEN NOTICE

Written notice shall be deemed to have been duly served if delivered in person to the individual, to a member of the firm or entity, or to an officer of the corporation for which it was intended; or if delivered at, or sent by registered or certified mail or by courier service providing proof of delivery to, the last business address known to the party giving notice.

§ 13.4 RIGHTS AND REMEDIES

§ 13.4.1 Duties and obligations imposed by the Contract Documents and rights and remedies available thereunder shall be in addition to and not a limitation of duties, obligations, rights and remedies otherwise imposed or available by law, except as otherwise specifically provided by the Contract Documents.

§ 13.4.2 No action or failure to act by the Owner, Architect or Contractor shall constitute a waiver of a right or duty afforded them under the Contract, nor shall such action or failure to act constitute approval of or acquiescence in a breach there under, except as may be specifically agreed in writing.

§ 13.5 TESTS AND INSPECTIONS

§ 13.5.1 Tests, inspections and approvals of portions of the Work shall be made as required by the Contract Documents and by applicable laws, statutes, ordinances, codes, rules and regulations or lawful orders of public authorities. Unless otherwise provided, the Contractor shall make arrangements for such tests, inspections and approvals with an independent testing laboratory or entity acceptable to the Owner, or with the appropriate public authority, and shall bear all related costs of tests, inspections and approvals. The Contractor shall give the Architect timely notice of when and where tests and inspections are to be made so that the Architect may be present for such procedures. The Owner shall bear costs of (1) tests, inspections or approvals that do not become requirements until after bids are received or negotiations concluded, and (2) tests, inspections or approvals where building codes or applicable laws or regulations prohibit the Owner from delegating their cost to the Contractor.

§ 13.5.2 If the Architect, Owner or public authorities having jurisdiction determine that portions of the Work require additional testing, inspection or approval not included under Section 13.5.1, the Architect will, upon written authorization from the Owner, instruct the Contractor to make arrangements for such additional testing, inspection or

approval by an entity acceptable to the Owner, and the Contractor shall give timely notice to the Architect of when and where tests and inspections are to be made so that the Architect may be present for such procedures. Such costs, except as provided in Section 13.5.3, shall be at the Owner's expense.

§ 13.5.3 If such procedures for testing, inspection or approval under Sections 13.5.1 and 13.5.2 reveal failure of the portions of the Work to comply with requirements established by the Contract Documents, all costs made necessary by such failure including those of repeated procedures and compensation for the Architect's services and expenses shall be at the Contractor's expense.

§ 13.5.4 Required certificates of testing, inspection or approval shall, unless otherwise required by the Contract Documents, be secured by the Contractor and promptly delivered to the Architect.

§ 13.5.5 If the Architect is to observe tests, inspections or approvals required by the Contract Documents, the Architect will do so promptly and, where practicable, at the normal place of testing.

§ 13.5.6 Tests or inspections conducted pursuant to the Contract Documents shall be made promptly to avoid unreasonable delay in the Work.

§ 13.6 INTEREST

Payments due and unpaid under the Contract Documents shall bear interest from the date payment is due at such rate as the parties may agree upon in writing or, in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

§ 13.7 TIME LIMITS ON CLAIMS

The Owner and Contractor shall commence all claims and causes of action, whether in contract, tort, breach of warranty or otherwise, against the other arising out of or related to the Contract in accordance with the requirements of the final dispute resolution method selected in the Agreement within the time period specified by applicable law, but in any case not more than ten (10) years after the date of Substantial Completion of the Work. The Owner and Contractor waive all claims and causes of action not commenced in accordance with this Section 13.7.

§ 13.8 EXECUTION OF THE AGREEMENT

The Agreement may be executed in one or more counterparts, each of which shall constitute an original, but all of which shall constitute one and the same instrument binding all the parties thereto, notwithstanding that all of the parties are not signatories to the same counterpart. The person executing the Agreement on behalf of any person or entity represents and warrants that he or she has been and is authorized by the respective party on whose behalf he or she is acting to execute the Agreement.

ARTICLE 14 TERMINATION OR SUSPENSION OF THE CONTRACT

§ 14.1 TERMINATION BY THE CONTRACTOR

§ 14.1.1 The Contractor may terminate the Contract if the Work is stopped for a period of 30 consecutive days through no act or fault of the Contractor or a Subcontractor, Sub-subcontractor or their agents or employees or any other persons or entities performing portions of the Work under direct or indirect contract with the Contractor, for any of the following reasons:

- .1 Issuance of an order of a court or other public authority having jurisdiction that requires all Work to be stopped;
- .2 An act of government, such as a declaration of national emergency that requires all Work to be stopped;
- .3 Because the Architect has not issued a Certificate for Payment and has not notified the Contractor of the reason for withholding certification as provided in Section 9.4.1, or because the Owner has not made payment on a Certificate for Payment within the time stated in the Contract Documents; or
- .4 The Owner has failed to furnish to the Contractor promptly, upon the Contractor's request, reasonable evidence as required by Section 2.2.1.

§ 14.1.2 The Contractor may terminate the Contract if, through no act or fault of the Contractor or a Subcontractor, Sub-subcontractor or their agents or employees or any other persons or entities performing portions of the Work under direct or indirect contract with the Contractor, repeated suspensions, delays or interruptions of the entire Work by the

Owner as described in Section 14.3 constitute in the aggregate more than 100 percent of the total number of days scheduled for completion, or 120 days in any 365-day period, whichever is less.

§ 14.1.3 If one of the reasons described in Section 14.1.1 or 14.1.2 exists, the Contractor may, upon twenty-one days' written notice to the Owner and Architect, and a cure is not commenced within the running of such time, terminate the Contract and recover from the Owner payment for Work executed, including reasonable overhead and profit thereon, and costs incurred by reason of such termination, including reasonable demobilization expenses of the Contractor and reasonable out-of-pocket termination expenses owed to Subcontractors or suppliers terminated by the Contractor on account of such termination of this Agreement. In no event shall the Contractor be entitled to recover payment for any Work that has not been properly executed or for any anticipated overhead or profit thereon or for any consequential or incidental damages related to such termination except as specifically provided in this Section 14.1.3.

§ 14.1.4 If the Work is stopped for a period of 60 consecutive days through no act or fault of the Contractor or a Subcontractor or their agents or employees or any other persons performing portions of the Work under contract with the Contractor because the Owner has repeatedly failed to fulfill the Owner's obligations under the Contract Documents with respect to matters important to the progress of the Work, the Contractor may, upon seven additional days' written notice to the Owner and the Architect, and a cure is not commenced within the running of such time, terminate the Contract and recover from the Owner as provided in Section 14.1.3.

§ 14.2 TERMINATION BY THE OWNER FOR CAUSE

§ 14.2.1 The Owner may terminate the Contract if the Contractor

- .1 repeatedly refuses or fails to supply enough properly skilled workers or proper materials;
- .2 fails to make payment to Subcontractors for materials or labor in accordance with the respective agreements between the Contractor and the Subcontractors;
- .3 repeatedly disregards applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of a public authority; or
- .4 otherwise is guilty of substantial breach of a provision of the Contract Documents.

If it is determined that the Owner's termination of the Contractor for cause under this Section 14.2.1 was without sufficient justification under the terms of the Contract Documents or under applicable law, such termination by the Owner shall be deemed to have been a termination for convenience under Section 14.4.

§ 14.2.2 When any of the above reasons exist, the Owner, upon certification by the Initial Decision Maker that sufficient cause exists to justify such action, may without prejudice to any other rights or remedies of the Owner and after giving the Contractor and the Contractor's surety, if any, seven days' written notice, and a cure is not commenced within the running of such time, terminate employment of the Contractor and may, subject to any prior rights of the surety:

- .1 Exclude the Contractor from the site and take possession of all materials, equipment, tools, and construction equipment and machinery thereon owned by the Contractor;
- .2 Accept assignment of subcontracts pursuant to Section 5.4; and
- .3 Finish the Work by whatever reasonable method the Owner may deem expedient. Upon written request of the Contractor, the Owner shall furnish to the Contractor a detailed accounting of the costs incurred by the Owner in finishing the Work.

§ 14.2.3 When the Owner terminates the Contract for one of the reasons stated in Section 14.2.1, the Contractor shall not be entitled to receive further payment until the Work is finished.

§ 14.2.4 If the unpaid balance of the Contract Sum exceeds costs of finishing the Work, including compensation for the Architect's services and expenses made necessary thereby, and other damages incurred by the Owner and not expressly waived, such excess shall be paid to the Contractor. If such costs and damages exceed the unpaid balance, the Contractor shall pay the difference to the Owner. The amount to be paid to the Contractor or Owner, as the case may be, shall be certified by the Initial Decision Maker, upon application, and this obligation for payment shall survive termination of the Contract.

§ 14.3 SUSPENSION BY THE OWNER FOR CONVENIENCE

§ 14.3.1 The Owner may, without cause, order the Contractor in writing to suspend, delay or interrupt the Work in whole or in part for such period of time as the Owner may determine.

§ 14.3.2 The Contract Sum and Contract Time shall be adjusted for increases in the cost and time caused by suspension, delay or interruption as described in Section 14.3.1. Adjustment of the Contract Sum shall include profit. No adjustment shall be made to the extent

- .1 that performance is, was or would have been so suspended, delayed or interrupted by another cause for which the Contractor is responsible; or
- .2 that an equitable adjustment is made or denied under another provision of the Contract.

§ 14.4 TERMINATION BY THE OWNER FOR CONVENIENCE

§ 14.4.1 The Owner may, at any time, terminate the Contract for the Owner's convenience and without cause.

§ 14.4.2 Upon receipt of written notice from the Owner of such termination for the Owner's convenience, the Contractor shall

- .1 cease operations as directed by the Owner in the notice;
- .2 take actions necessary, or that the Owner may direct, for the protection and preservation of the Work; and
- .3 except for Work directed to be performed prior to the effective date of termination stated in the notice, terminate all existing subcontracts and purchase orders and enter into no further subcontracts and purchase orders.

§ 14.4.3 In case of such termination for the Owner's convenience, the Contractor shall be entitled to receive payment for Work executed, and costs incurred by reason of such termination, including reasonable demobilization expenses of the Contractor and reasonable out-of-pocket termination expenses owed to Subcontractors or suppliers terminated by the Contractor on account of such termination of this Agreement. In no event shall the Contractor be entitled to recover payment for any Work that has not been properly executed or for any anticipated overhead or profit thereon or for any consequential or incidental damages related to such termination except as specifically provided in this Section 14.1.3.

ARTICLE 15 CLAIMS AND DISPUTES

§ 15.1 CLAIMS

§ 15.1.1 DEFINITION

A Claim is a demand or assertion by one of the parties seeking, as a matter of right, payment of money, or other relief with respect to the terms of the Contract. The term "Claim" also includes other disputes and matters in question between the Owner and Contractor arising out of or relating to the Contract. The responsibility to substantiate Claims shall rest with the party making the Claim.

§ 15.1.2 NOTICE OF CLAIMS

Claims by either the Owner or Contractor must be initiated by written notice to the other party and to the Initial Decision Maker with a copy sent to the Architect, if the Architect is not serving as the Initial Decision Maker. Claims by either party must be initiated within 21 days after occurrence of the event giving rise to such Claim or within 21 days after the claimant first recognizes the condition giving rise to the Claim, whichever is later.

§ 15.1.3 CONTINUING CONTRACT PERFORMANCE

Pending final resolution of a Claim, except as otherwise agreed in writing or as provided in Section 9.7 and Article 14, the Contractor shall proceed diligently with performance of the Contract and the Owner shall continue to make payments in accordance with the Contract Documents. The Architect will prepare Change Orders and issue Certificates for Payment in accordance with the decisions of the Initial Decision Maker.

§ 15.1.4 CLAIMS FOR ADDITIONAL COST

If the Contractor wishes to make a Claim for an increase in the Contract Sum, written notice as provided herein shall be given before proceeding to execute the Work. Prior notice is not required for Claims relating to an emergency endangering life or property arising under Section 10.4. All Claims for an increase in the Contract Sum shall be submitted with a reasonably itemized estimate of all costs and savings related thereto, to the extent reasonably available to the Contractor at the time such Claim is submitted.

§ 15.1.5 CLAIMS FOR ADDITIONAL TIME

§ 15.1.5.1 If the Contractor wishes to make a Claim for an increase in the Contract Time, written notice as provided herein shall be given. The Contractor's Claim shall include an estimate of cost and of probable effect of delay on progress of the Work. In the case of a continuing delay, only one Claim is necessary.

§ 15.1.5.2 If adverse weather conditions are the basis for a Claim for additional time, such Claim shall be documented by data substantiating that weather conditions were abnormal for the period of time, could not have been reasonably anticipated and had an adverse effect on the scheduled construction.

§ 15.1.6 CLAIMS FOR CONSEQUENTIAL DAMAGES

The Contractor and Owner waive Claims against each other for consequential damages arising out of or relating to this Contract. This mutual waiver includes

- .1 damages incurred by the Owner for rental expenses, for losses of use, income, profit, financing, business and reputation, and for loss of management or employee productivity or of the services of such persons; and
- .2 damages incurred by the Contractor for principal office expenses including the compensation of personnel stationed there, for losses of financing, business and reputation, and for loss of profit except anticipated profit arising directly from the Work.

This mutual waiver is applicable, without limitation, to all consequential damages due to either party's termination in accordance with Article 14. Nothing contained in this Section 15.1.6 shall be deemed to preclude an award of liquidated damages, when applicable, in accordance with the requirements of the Contract Documents, nor shall the waiver set forth in this Section 15.1.6 be applicable to any amounts for which Contractor is liable under the Contract Documents arising out of its (or its subconsultants' subcontractors', suppliers' or vendors') violation of HED requirements applicable to performance of the Work.

§ 15.1.7 The Initial Decision Maker will render an initial decision approving or rejecting the Claim, or indicating that the Initial Decision Maker is unable to resolve the Claim. If the Initial Decision Maker reasonably requests a party to provide a response to a Claim or to furnish additional supporting data, such party shall respond, within ten days after receipt of such request, and shall either (1) provide a response on the requested supporting data, (2) advise the Initial Decision Maker when the response or supporting data will be furnished or (3) advise the Initial Decision Maker that no supporting data will be furnished. The initial decision shall (1) be in writing; (2) state the reasons therefor; and (3) notify the parties and the Architect, if the Architect is not serving as the Initial Decision Maker, of any change in the Contract Sum or Contract Time or both. If either party disagrees with the initial decision, it shall be subject to mediation, and, if the parties fail to resolve their dispute through mediation, to binding dispute resolution in accordance with the dispute resolution provisions of the Agreement.

§ 15.1.8 Either party may, within 30 days from the date of an initial decision, demand in writing that the other party file for mediation within 60 days of the initial decision. If such a demand is made and the party receiving the demand fails to file for mediation within the time required, then both parties waive their rights to mediate or pursue binding dispute resolution proceedings with respect to the initial decision.

§ 15.2 MEDIATION

§ 15.2.1 Claims, disputes, or other matters in controversy arising out of or related to the Contract except those waived as provided for in Sections 9.10.4, 9.10.5, and 15.1.6 shall be subject to mediation as a condition precedent to binding dispute resolution.

§ 15.2.2 The parties shall endeavor to resolve their Claims by mediation which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Construction Industry Mediation Procedures in effect on the date of the Agreement. A request for mediation shall be made in writing, delivered to the other party to the Contract, and filed with the person or entity administering the mediation. The request may be made concurrently with the filing of binding dispute resolution proceedings but, in such event, mediation shall proceed in advance of binding dispute resolution proceedings, which shall be stayed pending mediation for a period of 60 days from the date of filing, unless stayed for a longer period by agreement of the parties or court order. If an arbitration is stayed pursuant to this Section 15.3.2, the parties may nonetheless proceed to the selection of the arbitrator(s) and agree upon a schedule for later proceedings.

§ 15.2.3 The parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the Project is located, unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.

(Paragraphs deleted)

§ 15.3 LITIGATION

§ 15.3.1 Any Claim subject to, but not resolved by, mediation shall be subject to litigation in a court of competent jurisdiction.

(Paragraphs deleted)

Additions and Deletions Report for AIA[®] Document A201[™] – 2007

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PAGE 1

~~(Name and location or address)~~**City Hyde Park Project**
5105 South Harper Avenue, Hyde Park, Chicago, Illinois

A new Type IA, 14-story approximately 494,000 square foot mixed-use Project consisting of a 12 story apartment building on a 2-story retail podium base with 2 levels of underground parking below and related improvements. The Project includes two levels of approximately 105,610 total square feet of net retail space anchored by an approximately 30,000 square foot (excluding common areas) grocery store. The residential tower above the retail podium base is comprised of 180 residential units. The two level underground parking garage contains approximately 350 spaces. Improvements to the adjacent public right-of-ways include a new traffic signal and turning lane on S. Lake Park Ave.)

THE OWNER:

1525 HP, LLC, an Indiana limited liability company
~~(Name, legal status and address)~~**c/o Antheus Capital LLC**
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

THE ARCHITECT:

Studio Gang Architects, Ltd., an Illinois corporation
~~(Name, legal status and address)~~**Illinois Design Firm Professional Registration License No. 184002138**
1212 North Ashland Avenue, Suite 212
Chicago, Illinois 60622

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3.1.3, 3.3.3, 4.2.2, 4.2.6, 4.2.9, 9.4.2, 9.8.3, 9.9.2, 9.10.1, 10.3.2, ~~11.4.1~~, 11.4.1.1, 12.2.1, **13.5**

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3.2.4, 3.7.4, 5.2.3, 7.2.1, 7.3.1, 7.4, **8.3**, 9.5.1, 9.7, 10.3.2, ~~10.4~~, 10.4.1, 14.3.2, 15.1.5, 15.2.5

...

3.5, 4.2.9, 9.3.3, 9.8.4, 9.9.1, 9.10.4, 12.2.2, ~~13.7~~13.7.1

PAGE 10

The Contract Documents form the Contract for Construction. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. The Contract may be amended or modified only by a Modification. The Contract Documents shall not be construed to create a contractual relationship of any kind (1) between the Contractor and the Architect or the Architect's consultants, (2) between the Owner and a Subcontractor or a Sub-subcontractor, (3) between the Owner and the Architect or the Architect's consultants or (4) between any persons or entities other than the Owner and the Contractor. ~~The Architect shall, however, be entitled to performance and enforcement of obligations under the Contract intended to facilitate performance of the Architect's duties.~~

PAGE 11

§ 1.4.1 Any specific requirement in the Contract Documents that the responsibilities or obligations of the Contractor also applies to a Subcontractor and is also hereby deemed to include any tier of subcontractor, material or equipment supplier and each other person and entity supplying labor, services, materials or equipment for the Work. The omission of a reference to a Subcontractor in connection with any of the Contractor's responsibilities or obligations under the Contract Documents shall not be construed to diminish, abrogate, limit or amend any responsibilities or obligations of any tier of subcontractor, material or equipment supplier and each other person and entity supplying labor, services, materials or equipment for the Work under the Contract Documents or the applicable subcontract or other agreement applicable thereto.

...

§ 1.5.3 Upon execution of the Agreement, the Contractor shall convey, and shall require all of its Subcontractors and suppliers to convey, to the Owner and its affiliates, successors, assigns, employees, agents and consultants (including the Project architects and engineers and separate contractors of the Owner) and to AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois, and HED a non-exclusive, royalty-free, perpetual and irrevocable limited license to use for the design, permitting, development, construction, completion, use, maintenance, alteration of and additions to the Project all documents, drawings, specifications, calculations, Shop Drawings, other submittals and electronic data and information prepared, provided, or procured by or through the Contractor for the Project.

...

§ 1.7 ANTIDISCRIMINATION

The Contractor agrees (a) that in the hiring of employees or Subcontractors for the performance of the Work, the Contractor and each Subcontractor, and every person acting on behalf of the Contractor or any Subcontractor, shall not, by reason of race, religion, color, sex, national origin, or ancestry, discriminate against any applicant, Subcontractor, Sub-subcontractor or supplier who is qualified and available to perform the Work to which the employment, subcontract or agreement relates; (b) that the Contractor, each Subcontractor, and every person performing any portion of the Work shall not in any manner discriminate against or intimidate any employee hired for the performance of the Work under this Agreement on account of race, religion, color, or sex, national origin or ancestry; (c) that all employees and applicants of the Contractor and each Subcontractor are and shall be treated in all matters, including without limitation, rates of pay, promotion, training and apprenticeship, and transfer, without discrimination on account of race, religion, color, or sex, national origin or ancestry; and (d) that this Agreement may be cancelled or terminated by the Owner for cause in accordance with Section 14.2 of these General Conditions for a violation of the terms or conditions of this Section 1.7. The Contractor and all Subcontractors shall, in all solicitations or advertisements for employees placed by them or on their behalf related to the Project, state that all qualified applicants will receive consideration for employment without discrimination on account of race, religion, color, or sex, national origin or ancestry.

PAGE 12

§ 2.2.3 The Where required for the Work and upon written request by the Contractor, Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the site of the Project, and a legal description of the site. The Contractor shall be entitled to rely on the accuracy of information furnished by the Owner but shall exercise proper precautions relating to the safe performance of the Work.

PAGE 13

If the Contractor (a) fails to correct Work that is not in accordance with the requirements of the Contract Documents as required by Section 12.2 after 14 days prior written notice or (b) repeatedly fails to carry out Work in accordance with the Contract Documents, Documents and after 7 days prior written notice, the Contractor does not undertake efforts to cure the non-conforming Work, the Owner may issue a written order to the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated; however, the right of the Owner to stop the Work shall not give rise to a duty on the part of the Owner to exercise this right for the benefit of the Contractor or any other person or entity, except to the extent required by Section 6.1.3 entity. Any delay resulting from such a Work stoppage shall not extend the Contract Time. Failure of the Owner to exercise this right is not a waiver of any right by the Owner or a release of the Contractor from any duty or warranty.

...

§ 2.5 ADJOINING PROPERTY OWNER CLAIMS

Owner acknowledges and agrees that in the event any of the owners of property adjoining, or in the vicinity of, the property that is the subject of this Project (the "Adjoining Property Owners"), assert or bring a claim or action in connection with, or as a result of, the Project that is not, in whole or in part, arising from a negligent act or omission of the Contractor or anyone for whom the Contractor is responsible under the Agreement (the "Property Owner Claims"), Contractor shall not be liable for any delays to the Work that may arise in connection therewith. Owner agrees to defend and indemnify the Contractor, its employees and agents from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from the Property Owner Claims. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity which would otherwise exist as to a party or person described in this Section

§ 2.6 Notwithstanding any other provision of the Contract Documents, in no event shall the Owner have control over, charge of, or any responsibility for the construction means, methods, techniques, sequences or procedures or for the safety precautions and programs connected with the Work, all of which remain the sole responsibility of the Contractor.

§ 3.2.2 Because the Contract Documents are complementary, the Contractor shall, before Owner acknowledges that Contractor has only visually reviewed the Project site conditions and has not performed any subsurface investigations, testing or reviews. Before starting each portion of the Work, ~~carefully study and compare~~ Contractor shall review the various Contract Documents relative to that portion of the Work, as well as the information furnished by the Owner pursuant to Section 2.2.3, shall take field measurements of any observable existing conditions related to that portion of the Work, and shall observe any conditions at the site affecting it. Contractor may rely upon the accuracy of the information in any reports of explorations and tests of subsurface conditions at or contiguous to the Project that have been furnished, as well as the accuracy of any other Contract Documents. These obligations are for the purpose of facilitating coordination and construction by the Contractor and are not for the purpose of discovering errors, omissions, or inconsistencies in the Contract Documents; however, the Contractor shall promptly report to the Architect any errors, inconsistencies or omissions discovered by or made known to the Contractor as a request for information in such form as the Architect may require. It is recognized that the Contractor's review is made in the Contractor's capacity as a contractor and not as a licensed design professional, unless otherwise specifically provided in the Contract Documents.

§ 3.4.4 The Contractor shall comply with all applicable federal, state and local laws and regulations.

§ 3.4.5 The Contractor shall not use any asbestos or asbestos-containing material of any type in the Work. The Contractor shall not use any lead-based paint of any type in the Work. The Contractor shall submit a fully-executed and notarized affidavit, in a form satisfactory to the Owner, stating that no such materials were used in the Work upon demand by the Owner.

The Contractor warrants to the Owner and Architect that materials and equipment furnished under the Contract will be of good quality and new unless the Contract Documents require or permit otherwise. The Contractor further warrants that the Work will conform to the requirements of the Contract Documents and will be free from defects, except for those inherent in the quality of the Work the Contract Documents require or permit. Work, materials, or equipment not conforming to these requirements may be considered defective. The Contractor's warranty excludes remedy for damage or defect caused by abuse, alterations to the Work not executed by the Contractor, improper or insufficient maintenance, improper operation, or normal wear and tear and normal usage. If required by the Architect, the Contractor shall furnish satisfactory evidence as to the kind and quality of materials and equipment. Notwithstanding anything to the contrary contained herein, the Contractor's warranty as set forth in this Section 3.5 shall not apply to any system or equipment which is warranted to Owner by a manufacturer or supplier.

...

~~The Contractor shall pay sales, consumer, use and similar taxes for the Work provided by the Contractor that are legally enacted when bids are received or negotiations concluded, whether or not yet effective or merely scheduled to go into effect. Owner will provide the Contractor documents related to the tax-exempt status of the Project prior to its issuance of the 1st Notice to Proceed. The Owner acknowledges that the Contractor is relying upon its representations regarding the tax-exempt nature of the Project in preparing the Guaranteed Maximum Price and that should the Project not be tax-exempt, in whole or in part, the Guaranteed Maximum Price will be subject to an upward adjustment.~~

...

§ 3.7.1 ~~Unless otherwise provided in the Contract Documents, the Contractor~~ The Owner shall secure and pay for the building permit as well as permit. The Contractor will secure and pay for other permits, fees, licenses, and inspections by government agencies necessary for proper execution and completion of the Work that are customarily secured after execution of the Contract and legally required at the time bids are received or negotiations concluded.

...

§ 3.7.4 Concealed or Unknown Conditions. If the Contractor encounters conditions at the site that are (1) subsurface or otherwise concealed physical conditions that differ materially from those indicated in the Contract Documents or

(2) unknown physical conditions of an unusual nature, that differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the Contract Documents, the Contractor shall promptly provide notice to the Owner and the Architect before conditions are ~~disturbed and~~ disturbed and in no event later than 21 days after first observance of the conditions. The Architect will promptly investigate such conditions and, if the Architect determines that they differ materially and cause an increase or decrease in the Contractor's cost of, or time required for, performance of any part of the Work, will recommend an equitable adjustment in the Contract Sum or Contract Time, or both. If the Architect determines that the conditions at the site are not materially different from those indicated in the Contract Documents and that no change in the terms of the Contract is justified, the Architect shall promptly notify the Owner and Contractor in ~~writing, writing~~ stating the reasons. If either party disputes the Architect's determination or recommendation, that party may proceed as provided in Article 15.

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§ 3.8.1 The Contractor shall include in the Contract Sum all allowances stated in the Contract Documents. Items covered by allowances shall be supplied for such amounts and by such persons or entities as the Owner may direct, but the Contractor shall not be required to employ persons or entities to whom the Contractor has reasonable objection. Contractor must get written approval from the Owner prior to expending any monies from an allowance.

...

§ 3.10.1 The Contractor, promptly after being awarded the Contract, shall prepare and submit for the Owner's and Architect's information a ~~Contractor's construction schedule for the Work. The schedule and approval a Contractor's~~ construction schedule for the Work ("Construction Schedule"). The Construction Schedule shall be in a detailed precedence-style critical path management (CPM) or Primavera-type format satisfactory to the Owner. The Owner's and Architect's approval of the Construction Schedule shall not be unreasonably delayed or withheld. The Construction Schedule for the Work shall not exceed time limits current under the Contract Documents, shall be revised at appropriate intervals as required by the conditions of the Work and Project, shall be related to the entire Project to the extent required by the Contract Documents, and shall provide for expeditious and practicable execution of the Work.

§ 3.10.2 The Contractor shall prepare a submittal schedule, promptly after being awarded the Contract and thereafter as necessary to maintain a current submittal schedule, and shall submit the schedule(s) for the Architect's approval. The Architect's approval shall not unreasonably be delayed or withheld. The submittal schedule shall (1) be coordinated with the Contractor's construction schedule, and (2) allow the Architect reasonable time to review ~~submittals, submittals without causing any delay in the performance of the Work in accordance with approved~~ Construction Schedule. If the Contractor fails to submit a submittal schedule, the Contractor shall not be entitled to any increase in Contract Sum or extension of Contract Time based on the time required for review of submittals.

§ 3.10.3 The Contractor shall perform the Work in general accordance with the most recent ~~schedules submitted to the Owner and Architect. Construction Schedule submitted to and approved by the Owner. The Contractor shall keep the~~ Owner informed of the progress and quality of the Work performed and shall attend such meetings and submit such documents related thereto as requested by the Owner.

PAGE 18

The Contractor shall confine operations at the site to areas permitted by applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities and the Contract Documents and shall not unreasonably encumber the site with materials or equipment. The Contractor shall coordinate all of the Contractor's operations with and secure approval from the Owner before using any portion of the Project site. Without limitation to any other provision of the Contract Documents, the Contractor shall use best efforts to minimize any interference with the occupancy or beneficial use of the existing structures at the Project site and the areas adjacent to the location of the Work. Without prior approval of the Owner, the Contractor shall not permit any workers to use any existing facilities at the Project site, including, without limitation, lavatories, toilets, entrances, and parking areas other than those designated by the Owner, if any. Furthermore, the Contractor and its Subcontractors, material and equipment suppliers and other persons and entities supplying labor, services, materials or equipment for the Project through the Contractor shall comply with all rules and regulations reasonably promulgated by the Owner in connection with the use and

occupancy of the Project site, as they may be amended from time to time, including without limitation security regulations, drug-, alcohol- and/or tobacco-free workplace requirements, and identification badge requirements, and with all reasonable requirements of the Owner's insurance carriers related to the Owner's interest in the Project site. The Contractor acknowledges that parking on and near the Project may be limited. The Owner shall not be responsible for providing parking areas for the workers or suppliers providing portion of the Work provided that it is understood that the Contractor may utilize portions of the Project site for parking provided that such use does not violate any federal, state or local law or ordinance. It is the Contractor's responsibility, in cooperation with the Owner's requests, to control site usage and designate material storage locations.

PAGE 19

§ 3.15.2 In the event the Work does not include Final Cleaning, Contractor shall leave all areas it has substantially completed in a broom-swept, debris free condition.

The Contractor shall provide the Owner and its designees, the Project lender(s), HED, and the Architect access to the Work in preparation and progress wherever located.

...

The Contractor shall pay all royalties and license fees. The Contractor shall defend suits or claims for infringement of copyrights and patent rights and shall hold the Owner and its affiliates, successors, assigns, employees, agents and consultants, AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois, HED and the Architect harmless from loss on account thereof, but shall not be responsible for such defense or loss when a particular design, process or product of a particular manufacturer or manufacturers is required by the Contract Documents, or where the copyright violations are contained in Drawings, Specifications or other documents prepared by the Owner or Architect. However, if the Contractor has reason to believe that the required design, process or product is an infringement of a copyright or a patent, the Contractor shall be responsible for such loss unless such information is promptly furnished to the Architect.

...

§ 3.18.1 To the fullest extent permitted by law the Contractor shall defend, indemnify and hold harmless the Owner, Architect, Architect's consultants, and agents and employees of any of them AL-1525 HP, LLC, Antheus Capital, LLC, Owner's lender(s), the City of Chicago, Illinois (and its elected and appointed officials), HED and the Architect, and their respective successors, assigns, subcontractors, real estate managers, consultants, partners, affiliates, members, shareholders, directors, officers, employees, representatives and agents (the "Indemnified Parties") from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), but only to the extent caused by the negligent acts or omissions of the Contractor, a Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, regardless of whether or not such claim, damage, loss or expense is caused in part by a party indemnified hereunder, hereunder: provided, however, that notwithstanding any other provision of the Contract Documents, in no event shall the Contractor be required to indemnify or hold harmless any of Indemnified Parties from or against claims, damages, losses or expenses to the extent caused by such one of the Indemnified Parties' own negligence. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity that which would otherwise exist as to a party or person described in this Section 3.18.

PAGE 20

§ 4.2.1 The Architect will provide administration of the Contract as described in the Contract Documents and will be an Owner's representative during construction until the date the Architect issues the final Certificate for Payment Documents. The Architect will have authority to act on behalf of the Owner only to the extent provided in the Contract Documents.

PAGE 21

§ 5.2.1 Unless otherwise stated in the Contract Documents or the bidding requirements, the Contractor, as soon as practicable after award of the Contract, shall furnish in writing to the Owner through the Architect the names of persons or entities (including those who are to furnish materials or equipment fabricated to a special design) proposed for each principal portion of the Work. The Architect may reply within 14 days to the Contractor in writing stating (1) whether the Owner or the Architect has reasonable objection to any such proposed person or entity or (2) that the Architect requires additional time for review. Failure of the Owner or Architect to reply within the ~~14 day~~ 14 day period shall constitute notice of no reasonable objection.

PAGE 22

§ 5.4.1 Each subcontract agreement for a portion of the Work is assigned by the Contractor to the Owner, provided ~~that~~ that:

...

§ 5.4.2 Upon such assignment, if the Work has been suspended for more than ~~30-60~~ days, the Subcontractor's compensation shall be equitably adjusted for increases in cost resulting from the suspension.

...

§ 5.4.4 Each Subcontractor shall agree to promptly execute all documents and to promptly perform all other actions reasonably requested by the Owner or its lender(s) to confirm the Owner's rights under this Section 5.4 and/or the Owner's exercise of its rights under the conditional assignment set forth herein.

PAGE 23

§ 6.1.5 Notwithstanding anything contained herein to the contrary, Owner shall require such separate contractors to name Contractor as a named additional insured on the insurance policies of all such other separate contractors that are engaged directly by Owner; and Owner shall, to the fullest extent permitted by law, indemnify, defend and hold harmless the Contractor for any loss, claim or damage resulting from injuries to persons or property (other than the work itself) to the extent arising out of resulting from the performance of the work of such separate contractors. Nothing herein shall be construed to indemnify Contractor against its own negligence.

PAGE 24

§ 7.1.4 No course of conduct or dealing between the parties, no expressed or implied acceptance of alterations or additions to the Work, and no claim that the Owner has been unjustly enriched by an alteration or addition to the Work, whether or not there is any unjust enrichment to the Work or the Owner, shall be the basis of any claim for an increase in the Contract Sum or for a change in the Contract Time in the absence of a Change Order or Construction Change Directive.

§ 7.1.5 Execution by the Contractor of a Change Order or Construction Change Directive shall constitute a final settlement of all matters relating to the change in the Work that is the subject of the Change Order or Construction Change Directive, including, but not limited to, all direct and indirect costs associated with such Change in the Work and any and all adjustments to the Contract Sum, Contract Time and the Construction Schedule related thereto.

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§ 7.3.11 Additionally, promptly upon request by the Owner or the Architect, the Contractor shall provide the Owner and the Architect with an estimate of the changed Cost of the Work, changed Contract Sum, changed Contract Time and impacts to the approved Construction Schedule, if any, that would result from the Owner's issuance of a proposed Change in the Work ("Proposal Request" or "PR"). Such a PR issued by the Owner or the Architect shall not be deemed to be a Change Order, Construction Change Directive, or an order for a minor change in the Work, and the Contractor shall not be authorized to perform any Change in the Work detailed in such PR without the written consent

of the Owner and the Architect set forth in a Change Order, Construction Change Directive, or an order for a minor change in the Work issued by the Owner or the Architect in accordance with the terms of the Contract Documents.

PAGE 26

§ 8.3.1 If the Contractor is delayed at any time in the commencement or progress of the Work by an act or neglect of the Owner or Architect, or of an employee of either, or of a separate contractor employed by the Owner; or by changes ordered in the Work; ~~or by labor disputes, fire, unusual delay in deliveries, Work or by the encountering of hazardous substances, concealed or unknown conditions as defined in Section 3.7.4 of these General Conditions or adverse weather (in accordance with Section 15.1.5.2 below); or by actions or inactions of governing authorities or utility services (telephone, cable, electrical, gas, etc.); or by Property Owner Claims; or by labor disputes, fire, unavoidable casualties or other causes beyond the Contractor's control; or by delay authorized by the Owner pending mediation and arbitration, mediation;~~ or by other causes that the Architect determines may justify delay, ~~then the delay, then the Contract Sum and~~ Contract Time shall be extended by Change Order for such reasonable time ~~as the Architect may determine, amount as the Architect may determine provided, however, that the Contractor shall receive no adjustment to the Contract Sum for the first 30 days of delay in the aggregate but shall have the right to use Construction Contingency for the actual costs incurred for such delays.~~

...

§ 8.3.3 ~~This~~ Except as expressly set forth herein, this Section 8.3 does not preclude recovery of damages for delay by either party under other provisions of the Contract Documents.

...

Where the Contract is based on a stipulated sum or Guaranteed Maximum Price, the Contractor shall submit to the Architect, before the first Application for Payment, a schedule of values allocating the entire Contract Sum to the various portions of the Work and prepared in such form and supported by such data to substantiate its accuracy as the Architect may require. This schedule, unless objected to by the Architect, shall be used as a basis for reviewing the Contractor's Applications for Payment. The Guaranteed Maximum Price budget shall be amended by the Contractor, with the written approval of the Owner and, to the extent required, the Owner's lender(s) and HED, and promptly submitted to the Owner to account for Changes in the Work approved by the Owner in a Change Order or Construction Change Directive issued by the Owner in accordance with the terms of the Contract Documents and to account for allocations of the Contingency Fund as permitted by the Agreement and the Contract Documents.

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§ 9.3.1 At least ten days before the date established for each progress payment, the Contractor shall submit to the Architect an itemized Application for Payment prepared in accordance with the schedule of values, if required under Section 9.2, for completed portions of the Work. Such application shall be notarized, if required, and supported by such data substantiating the Contractor's right to payment as the ~~Owner~~ Owner, its lender(s), HED or Architect may require, such as copies of requisitions from Subcontractors and material suppliers, and shall reflect retainage if provided for in the Contract Documents.

...

§ 9.3.1.2 Applications for Payment shall not include requests for payment for portions of the Work for which the Contractor does not intend to pay a Subcontractor or material supplier, ~~supplier or for which Contractor does not want payments to be made to a Subcontractor or material supplier pursuant to the Direct Payment process,~~ unless such Work has been performed by others whom the Contractor intends to pay.

§ 9.3.1.3 When a Subcontractor or supplier has achieved final completion of that subcontractor's or supplier's Work, Contractor may request in the succeeding Application for Payment, and Owner shall release and pay to Contractor and/or applicable Subcontractors and suppliers to the extent permitted by the Owner's lender(s) and HED, all retainage held on account of such Subcontractor's or supplier's Work.

§ 9.3.2 Unless otherwise provided in the Contract Documents, payments shall be made on account of materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work. If approved in advance by the Owner, it lender(s) and HED, payment may similarly be made for materials and equipment suitably stored off the site at a location agreed upon in writing. Payment for materials and equipment stored on or off the site shall be conditioned upon compliance by the Contractor with procedures satisfactory to the Owner to establish the Owner's title to such materials and equipment or otherwise protect the Owner's interest, and shall include the costs of applicable insurance, storage and transportation to the site for such materials and equipment stored off the site. Notwithstanding the foregoing, the Architect, Owner, its lender(s) and HED agree that the window and storefront materials are to be procured by Contractor's Subcontractor(s) from an off shore source/manufacturer. Furthermore it is agreed that these window and storefront materials shall be approved for inclusion on the Application for Payment for the period in which the materials are packaged in shipping containers and in transport from the manufacturer's facility via trucks, trains and ships to the Project site, provided that Contractor provides reasonably satisfactory procedures, documentation and evidence of insurance as described above.

...

§ 9.4.1 The Architect will, ~~within seven days~~ the time permitted by the Agreement after receipt of the Contractor's Application for Payment, either issue to the Owner a Certificate for Payment, with a copy to the Contractor, for such amount as the Architect determines is properly due, or notify the Contractor and Owner in writing of the Architect's reasons for withholding certification in whole or in part as provided in Section 9.5.1.

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§ 9.5.1 The Architect may withhold a Certificate for Payment in whole or in part, to the extent reasonably necessary to protect the Owner, if in the Architect's opinion the representations to the Owner required by Section 9.4.2 cannot be made. If the Architect is unable to certify payment in the amount of the Application, the Architect will notify the Contractor and Owner as provided in Section 9.4.1. If the Contractor and Architect cannot agree on a revised amount, the Architect will promptly issue a Certificate for Payment for the amount for which the Architect is able to make such representations to the Owner. The Architect may also withhold a Certificate for Payment or, because of subsequently discovered evidence, may nullify the whole or a part of a Certificate for Payment previously ~~issued~~, issued to such extent as may be necessary in the Architect's ~~opinion~~ opinion to protect the Owner from loss for which the Contractor is responsible, including loss resulting from acts and omissions described in Section 3.3.2, because of

...

- ~~.2~~ third party claims filed or reasonable evidence indicating probable filing of such claims unless security acceptable to the Owner ~~mechanics lien claims filed not resulting from the Owner's failure or refusal to pay Contractor unless security acceptable to the Owner, its lender(s) and HED is provided by the Contractor;~~

...

- ~~.4~~ reasonable evidence that the Work cannot be completed for the unpaid balance of the Contract ~~Sum;~~ Intentionally Omitted;
- ~~.5~~ damage to the Owner or a separate contractor; contractor caused by Contractor and not covered by insurance; or
- ~~.6~~ unless an applicable time extension request is pending, reasonable evidence that the Work will not be completed within the Contract Time; Time due to Contractor fault, and that the unpaid balance would not be adequate to cover actual or liquidated damages for the anticipated delay; or

...

§ 9.5.4 In the event that the costs of labor, services, equipment or material or any other invoices incurred in the performance of Contractor's Work are not being paid by the Contractor as required by the Contract Documents, and after reasonable notice the Contractor fails to provide a reasonably acceptable justification for the failure to make such payment(s), the Owner or its lender(s) may, in its reasonable discretion, take such action as is reasonably necessary to ensure payment for such portions of the Work, including issuing joint checks to the Contractor and any unpaid

Subcontractor or supplier or making direct payments to any unpaid person or entity providing a portion of the Work. Any such payments shall be credited against the amount of the Contract Sum otherwise due to the Contractor.

...

§ 9.6.2 The-Except to the extent otherwise paid in accordance with the provisions of Section 12.2.8 of the Agreement, the Contractor shall pay each Subcontractor no later than seven days after receipt of payment from the Owner the amount to which the Subcontractor is entitled, reflecting percentages actually retained from payments to the Contractor on account of the Subcontractor's portion of the Work. The Contractor shall, by appropriate agreement with each Subcontractor, require each Subcontractor to make payments to Sub-subcontractors in a similar manner.

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§ 9.6.4 The Owner has the right to request written evidence from the Contractor that the Contractor has properly paid Subcontractors and material and equipment suppliers amounts paid by the Owner to the Contractor for subcontracted Work. If the Contractor fails to furnish such evidence within seven days, the Owner shall have the right to contact Subcontractors to ascertain whether they have been properly paid. Neither-Except to the extent required in accordance with the provisions of Section 12.2.8 of the Agreement, neither the Owner nor Architect shall have an obligation to pay or to see to the payment of money to a Subcontractor, except as may otherwise be required by law.

...

If the Architect does not issue a Certificate for Payment, through no fault of the Contractor, within seven-days sufficient time after receipt of the Contractor's Application for Payment, Payment to permit payment to the Contractor in accordance with the provisions of the Agreement, or if the Owner does not pay the Contractor within seven days after the date established in the Contract Documents the amount certified by the Architect or awarded by binding dispute resolution, then the Contractor may, upon seven additional days' written notice to the Owner and Architect, stop the Work until payment of the amount owing has been received. The Contract Time shall be extended appropriately and the Contract Sum shall be increased by the amount of the Contractor's reasonable costs of shut-down, delay and start-up, plus interest as provided for in the Contract Documents.

...

§ 9.8.1 Substantial Completion is the stage in the progress of the Work when the Work or designated portion thereof is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use; provided, however, that as a condition precedent to Substantial Completion, the Owner shall have received all certificates of occupancy and any other permits, approvals, licenses and other documents from any governmental or public authority having jurisdiction over the Work and/or the Project necessary for the Owner's beneficial occupancy and use of the Project. Notwithstanding the foregoing, for purposes hereof, Contractor shall not be deemed to have failed to achieve Substantial Completion if: such failure is due solely to other portions of the Project not being Substantially Complete due to reasons beyond the Contractor's control; the failure to receive a Certificate of Occupancy is due solely to incomplete portions of the Project that are not part of the Work; or Substantial Completion or the issuance of a certificate of occupancy is otherwise excused for any of the other reasons set forth in this Section or elsewhere in the Contract Documents. Owner will accept designated portions of the Work as defined in Section 4.3 of the Agreement as substantially complete on a unit by unit basis (including substantial completion related to base building and common area components and systems) provided that a Certificate of Occupancy for relevant floors and common areas has been issued. If a Certificate of Occupancy has not been issued for reasons reasonably beyond the Contractor's control and the Contractor has fulfilled its obligations with respect to the application for a Certificate of Occupancy (whether partial or final), then for purposes of this subparagraph, the designated portion of the Work shall be deemed Substantially Complete as if the Certificate of Occupancy had been issued by the City of Chicago. Building systems associated with the occupancy of designated portions of the Work will be deemed Substantially Complete when they are put to beneficial use in connection with the occupancy of designed portions of the Work. Warranty periods will commence for portions of the Work (as well as associated building components and systems) when the same are deemed to be Substantially Completed hereunder.

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§ 9.8.5 The Certificate of Substantial Completion shall be submitted to the Owner and Contractor for their written acceptance of responsibilities assigned to them in such Certificate. Upon such acceptance and consent of surety, if any, the Owner shall make payment of retainage applying to such Work or designated portion thereof. Such payment shall be adjusted for Work that is incomplete or not in accordance with the requirements of the Contract Documents by withholding an amount equal to 150% of the Owner's and/or the Architect's estimate of the cost of completing or correcting such Work from the retainage payment or by withholding such greater amounts as provided in the Contract Documents.

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§ 9.10.2 Neither final payment nor any remaining retained percentage shall become due until the Contractor submits to the Architect (1) an affidavit that payrolls, bills for materials and equipment, and other indebtedness connected with the Work for which the Owner or the Owner's property might be responsible or encumbered (less amounts withheld by Owner) have been paid or otherwise satisfied, (2) a certificate evidencing that insurance required by the Contract Documents to remain in force after final payment is currently in effect and will not be canceled or allowed to expire until at least ~~30~~60 days' prior written notice has been given to the Owner, its lender(s), the City of Chicago, Illinois and HED, (3) a written statement that the Contractor knows of no substantial reason that the insurance will not be renewable to cover the period required by the Contract Documents, (4) consent of surety, if any, to final ~~payment and~~ payment, (5) if required by the Owner, its lender(s), or HED, other data establishing payment or satisfaction of obligations, such as receipts, releases and waivers of liens, claims, security interests or encumbrances arising out of the Contract, to the extent and in such form as may be designated ~~by the Owner, by the Owner,~~ (6) final Drawings, Specifications and submittals marked to indicate all Work as constructed ("As-Built Drawings"), in a form reasonably acceptable to the Owner, and (7) all warranties, operation and/or maintenance manuals, and/or other Shop Drawings, Product Data, Samples and other submittals required by the Contract Documents to be provided to the Owner or otherwise reasonably requested by the Owner of the Contractor. If a Subcontractor refuses to furnish a release or waiver required by the Owner, the Contractor may furnish a bond satisfactory to the Owner to indemnify the Owner against such lien. If such lien remains unsatisfied after payments are made, the Contractor shall refund to the Owner all money that the Owner may be compelled to pay in discharging such lien, including all costs and reasonable attorneys' ~~fees.~~ fees, unless Contractor is proceeding diligently and in good faith to contest such lien and has furnished to Owner reasonable security, such as a bond, title insurance, or letter of credit to reasonably protect Owner against such lien and is in a form, upon terms and provided by a surety all acceptable to the Owner, its lender(s) and HED.

...

- .3 terms of special warranties required by the Contract Documents, Documents or other requirements of the Contract Documents that extend past final payment (including indemnity obligations and products/completed operation insurance coverage requirements).

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§ 10.2.2 The Contractor shall comply with and give notices required by applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities bearing on safety of persons or property or their protection from damage, injury or loss. To the fullest extent permitted by law, the Contractor agrees that it and the Subcontractors are solely and exclusively responsible to the Owner for ensuring the safety of their employees and of other persons performing any portion of the Contractor's Work for the Project in accordance with all laws, ordinances, codes, rules, and regulations, including without limitation building codes and standards, applicable to the Work or the Project and all requirements of governmental agencies with jurisdiction over the Project applicable thereto, including without limitation OSHA regulations and standards. The Contractor has the duty to provide a safe place for the performance of the Contractor's Work, including without limitation the provision of general and safety supervision of the Work, ensuring the safe use and condition of all equipment and machinery used in connection with the performance of the Work, implementation of procedures intended to ensure the safe performance of the Work, and implementation of safety precautions regarding the use of or exposure to any hazardous substances or materials used or encountered in the performance of the Work. Neither the Owner nor the Architect shall have any obligation to review, correct or take any action related to the Contractor's safety precautions and programs, nor shall the Owner or the Architect have any type of control of or authority over such safety precautions or programs. Owner acknowledges that there will be separate contractors on the Project site performing work outside of the scope of Work which is the

responsibility of the Contractor. Owner further acknowledges that those separate contractors shall bear sole responsibility for fulfilling the obligations of this Section 10.2.2 as it relates to their work.

§ 10.2.3 The Contractor shall erect and maintain, as required by existing conditions and performance of the Contract, reasonable safeguards for safety and protection, including posting danger signs and other warnings against hazards, promulgating safety regulations and notifying owners and users of adjacent sites and utilities. All construction barricades required for or utilized in connection with the Work shall be of a type and appearance satisfactory to HED and shall be in compliance with all applicable federal, state, local and other laws, statutes, codes, ordinances, rules, regulations and other requirements of governmental agencies.

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§ 11.1.1 The Contractor shall purchase from and maintain in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located such insurance as will protect the Contractor ~~from claims set forth below which may arise out of or result from the Contractor's operations and completed operations under the Contract and for which the Contractor may be legally liable, whether such operations be by the Contractor or by a Subcontractor or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable:~~

- ~~1. Claims under workers' compensation, disability benefit and other similar employee benefit acts that are applicable to the Work to be performed;~~
- ~~2. Claims for damages because of bodily injury, occupational sickness or disease, or death of the Contractor's employees;~~
- ~~3. Claims for damages because of bodily injury, sickness or disease, or death of any person other than the Contractor's employees;~~
- ~~4. Claims for damages insured by usual personal injury liability coverage;~~
- ~~5. Claims for damages, other than to the Work itself, because of injury to or destruction of tangible property, including loss of use resulting therefrom;~~
- ~~6. Claims for damages because of bodily injury, death of a person or property damage arising out of ownership, maintenance or use of a motor vehicle;~~
- ~~7. Claims for bodily injury or property damage arising out of completed operations; and~~
- ~~8. Claims involving contractual liability insurance applicable to the Contractor's obligations under Section 3.18 and the Owner from claims as set forth in the Agreement and as otherwise required by the Contract Documents.~~

§ 11.1.2 The insurance required by Section 11.1.1 shall be written for not less than limits of liability specified in the Contract Documents or required by law, whichever coverage is greater. ~~Coverages, whether~~ Coverages shall be written on an occurrence ~~or claims-made basis~~, shall be maintained without interruption from the date of commencement of the Work until the date of final payment and termination of any coverage required to be maintained after final payment, and, with respect to the Contractor's completed operations coverage, until the expiration of the period for correction of Work or for such other period for maintenance of completed operations coverage as specified in the Contract Documents.

§ 11.1.3 Certificates of insurance acceptable to the Owner shall be filed with the Owner prior to commencement of the Work and thereafter upon renewal or replacement of each required policy of insurance. These certificates and the insurance policies required by this Section 11.1 shall contain a provision that coverages afforded under the policies will not be canceled or allowed to expire until at least ~~30-60~~ days' prior written notice has been given to the ~~Owner.~~ Owner, its lender(s) and HED. An additional certificate evidencing continuation of liability coverage, including coverage for completed operations, shall be submitted with the final Application for Payment as required by Section 9.10.2 and thereafter upon renewal or replacement of such coverage until the expiration of the time required by Section 11.1.2. Information concerning reduction of coverage on account of revised limits or claims paid under the General Aggregate, or both, shall be furnished by the Contractor with reasonable promptness.

§ 11.1.4 The Contractor shall cause the commercial liability coverage required by the Contract Documents to include ~~(1) the Owner, the Architect and the Architect's consultants the Owner and its affiliates, partners, employees, officers, directors, members, shareholders, representatives, real estate managers, consultants, subcontractors, successors, assigns and agents (and such other Project participants as may be reasonably designated in the future by the Owner),~~ AL-1525 HP, LLC, Antheus Capital, LLC, the Project lender(s), the City of Chicago, Illinois and HED as additional insureds for claims caused in whole or in part by the Contractor's negligent acts or omissions during the Contractor's

operations; and (2) the Owner as an additional insured for claims caused in whole or in part by the Contractor's negligent acts or omissions operations or during the Contractor's completed operations.

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§ 11.3.1 Unless otherwise provided, the Owner shall purchase and maintain, in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located, property insurance written on a builder's risk "all-risk" or equivalent policy form in the amount of the initial Contract Sum, plus value of subsequent Contract Modifications and cost of materials supplied or installed by others, comprising total value for the entire Project at the site on a replacement cost basis without optional deductibles. Such property insurance shall be maintained, unless otherwise provided in the Contract Documents or otherwise agreed in writing by all persons and entities who are beneficiaries of such insurance, until final payment has been made as provided in Section 9.10 or until no person or entity other than the Owner has an insurable interest in the property required by this Section 11.3 to be covered, whichever is later. This insurance shall include interests of the Owner, its lender(s), HED, the Contractor, Subcontractors and Sub-subcontractors in the Project.

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The Owner, at the Owner's option, may purchase and maintain such insurance as will insure the Owner against loss of use of the Owner's property due to fire or other hazards, however caused. The Owner waives all rights of action against the Contractor for loss of use of the Owner's property, including consequential losses due to fire or other hazards ~~however caused~~; provided, however, that such waiver shall not be applicable to any liquidated damages set forth in the Agreement.

...

~~The Owner and Contractor waive all rights against (1) each other and any of their subcontractors, sub-subcontractors, agents and employees, each of the other, and (2) the Architect, Architect's consultants, separate contractors described in Article 6, if any, and any of their subcontractors, sub-subcontractors, agents and employees. As provided in Exhibit 1 of the Agreement, the Contractor waives all rights against the Owner, and its respective directors, officers, employees, successors, and assigns (the "Owner Parties") and the Owner Parties waive all rights against the Contractor, for damages caused by fire or other causes of loss to the extent covered by property insurance obtained pursuant to this Section 11.3 or other property insurance applicable to the Work, except such rights as they have to proceeds of such insurance held by the Owner as fiduciary. The Owner or Contractor, as appropriate, shall require of the Architect, Architect's consultants, separate contractors described in Article 6, if any, and the subcontractors, sub-subcontractors, agents and employees of any of them, insurance provided by the Contractor, on the one hand, and the Owner Parties, on the other, under the terms of the Contract Documents or to the extent covered by builder's risk or other property insurance provided by the Owner for the Project. The Contractor shall require of the Contractor's Subcontractors and consultants and other persons or entities performing any of the Contractor's Work for the Project, by appropriate agreements, written where legally required for validity, similar waivers each in favor of other parties enumerated herein. The policies in favor of the parties enumerated herein. All insurance policies of the Contractor, its Subcontractors, its consultants and other persons or entities performing any of the Contractor's Work for the Project required under the Contract Documents (except for Professional Liability insurance required hereunder) and all insurance policies of the Owner Parties shall provide such waivers of subrogation by endorsement or otherwise. A waiver of subrogation shall be effective as to a person or entity even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, did not pay the insurance premium directly or indirectly, and whether or not the person or entity had an insurable interest in the property damaged.~~

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§ 11.4.1 The Owner shall have the right to require the Contractor to furnish bonds covering faithful performance of the Contract and payment of obligations arising thereunder as stipulated in bidding requirements or specifically required in the Contract Documents on the date of execution of the ~~Contract~~ Contract after providing the Contractor with proof of financing.

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§ 12.2.2.1 In addition to the Contractor's obligations under Section 3.5, if, within one year after the date of Substantial Completion of the Work or designated portion thereof ~~or after the date for commencement of warranties established under Section 9.9.1, or thereof,~~ or by terms of an applicable special warranty required by the Contract Documents, any of the Work is found to be not in accordance with the requirements of the Contract Documents, the Contractor shall correct it promptly after receipt of written notice from the Owner to do so unless the condition was not caused by the Contractor or the Owner has previously given the Contractor a written acceptance of such condition. The Owner shall give such notice promptly after discovery of the condition. During the one-year period for correction of Work, if the Owner fails to notify the Contractor and give the Contractor an opportunity to make the correction, the Owner waives the rights to require correction by the Contractor and to make a claim for ~~breach of warranty- failure to correct such Work in accordance with this Section 12.2.2.1.~~ If the Contractor fails to correct nonconforming Work within a reasonable time during that period after receipt of notice from the Owner or Architect, the Owner may correct it in accordance with Section 2.4. The terms of an applicable special warranty required by the Contract Documents shall govern the applicability and time of Contractor's duty under this Clause 12.2.2.1 and the rights, remedies, duties and obligations regarding correction of those items of Work subject to the special warranty.

...

§ 12.2.4 The Contractor shall bear the cost of correcting destroyed or damaged construction, whether completed or partially completed, of the ~~Owner~~ Owner, its tenants, or separate contractors caused by the Contractor's correction or removal of Work that is not in accordance with the requirements of the Contract Documents.

...

§ 13.1.1 In addition to other representations and warranties contained in the Contract Documents, the Contractor represents and warrants the following to the Owner as a material inducement for the Owner to execute the Agreement, which representations and warranties survive the execution and delivery of the Agreement: (1) the Contractor is authorized to do business in the state of the location of the Project and is properly licensed by all necessary governmental and public authorities having jurisdiction over the Contractor, the Work, and/or the Project; (2) the Contractor and each of its Subcontractors, consultants, material and equipment suppliers and each other person or entity providing services, labor, materials, or equipment for the Work are not prohibited from performing the Work or a portion thereof under any applicable provision of the Contract Documents or by law, the Contractor is and will remain financially solvent at all times during performance of the Work, is able to pay all debts they incur with respect to the performance of the Work as they mature, and posses and will continue to posses at all times during the performance of the Work sufficient working capital to complete the Work and to perform all applicable obligations of the Contract Documents; (3) the Contractor and each of its Subcontractors, consultants, material and equipment suppliers and each other person or entity providing services, labor, materials, or equipment for the Work has sufficient experience and competence to complete the Work in compliance with the Contract Documents and all applicable laws, ordinances, codes, rules, and regulations, including without limitation building codes and standards, and all requirements of governmental agencies with jurisdiction over the Project; and (4) the Contractor's execution of the Agreement, through its properly authorized representative, and its performance thereof is within the Contractor's duly authorized powers.

§ 13.1.2 The partial or complete invalidity of any one or more provisions of the Contract Documents shall not affect the validity or continuing force and effect of any other provision. The Contractor and the Owner agree that if any provision of the Contract Documents or any construction or application of any provision thereof is held by a court of competent jurisdiction to be unenforceable or invalid for any reason, then the validity of all remaining provisions will not be affected, and the validity of any remaining constructions or applications of the provisions will not be affected, and the rights and obligations of each of the parties will be construed and enforced as if the Contract Documents did not contain such invalid provision or invalid construction or application, as the case may be.

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§ 13.2.2 The Owner may, without consent of the Contractor, assign the Contract to a lender providing construction financing for the Project, ~~if the lender Project or the HED, if the lender or HED, as applicable,~~ assumes the Owner's rights and obligations under the Contract Documents. The Contractor shall execute all consents reasonably required to facilitate such assignment.

...

§ 13.4.1 Duties and obligations imposed by the Contract Documents and rights and remedies available thereunder shall be in addition to and not a limitation of duties, obligations, rights and remedies otherwise imposed or available by ~~law-law~~, except as otherwise specifically provided by the Contract Documents.

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The Owner and Contractor shall commence all claims and causes of action, whether in contract, tort, breach of warranty or otherwise, against the other arising out of or related to the Contract in accordance with the requirements of the final dispute resolution method selected in the Agreement within the time period specified by applicable law, but in any case not more than ~~10~~ ten (10) years after the date of Substantial Completion of the Work. The Owner and Contractor waive all claims and causes of action not commenced in accordance with this Section 13.7.

§ 13.8 EXECUTION OF THE AGREEMENT

The Agreement may be executed in one or more counterparts, each of which shall constitute an original, but all of which shall constitute one and the same instrument binding all the parties thereto, notwithstanding that all of the parties are not signatories to the same counterpart. The person executing the Agreement on behalf of any person or entity represents and warrants that he or she has been and is authorized by the respective party on whose behalf he or she is acting to execute the Agreement.

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§ 14.1.3 If one of the reasons described in Section 14.1.1 or 14.1.2 exists, the Contractor may, upon ~~seven-twenty-one~~ seven days' written notice to the Owner and Architect, and a cure is not commenced within the running of such time, terminate the Contract and recover from the Owner payment for Work executed, including reasonable overhead and ~~profit, and profit thereon, and costs incurred by reason of such termination, and damages-including reasonable~~ demobilization expenses of the Contractor and reasonable out-of-pocket termination expenses owed to Subcontractors or suppliers terminated by the Contractor on account of such termination of this Agreement. In no event shall the Contractor be entitled to recover payment for any Work that has not been properly executed or for any anticipated overhead or profit thereon or for any consequential or incidental damages related to such termination except as specifically provided in this Section 14.1.3.

§ 14.1.4 If the Work is stopped for a period of 60 consecutive days through no act or fault of the Contractor or a Subcontractor or their agents or employees or any other persons performing portions of the Work under contract with the Contractor because the Owner has repeatedly failed to fulfill the Owner's obligations under the Contract Documents with respect to matters important to the progress of the Work, the Contractor may, upon seven additional days' written notice to the Owner and the Architect, and a cure is not commenced within the running of such time, terminate the Contract and recover from the Owner as provided in Section 14.1.3.

...

If it is determined that the Owner's termination of the Contractor for cause under this Section 14.2.1 was without sufficient justification under the terms of the Contract Documents or under applicable law, such termination by the Owner shall be deemed to have been a termination for convenience under Section 14.4.

§ 14.2.2 When any of the above reasons exist, the Owner, upon certification by the Initial Decision Maker that sufficient cause exists to justify such action, may without prejudice to any other rights or remedies of the Owner and after giving the Contractor and the Contractor's surety, if any, seven days' written notice, and a cure is not commenced within the running of such time, terminate employment of the Contractor and may, subject to any prior rights of the surety:

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§ 14.4.3 In case of such termination for the Owner's convenience, the Contractor shall be entitled to receive payment for Work executed, and costs incurred by reason of such termination, ~~along with reasonable overhead and profit on the Work not executed-including reasonable demobilization expenses of the Contractor and reasonable out-of-pocket~~

termination expenses owed to Subcontractors or suppliers terminated by the Contractor on account of such termination of this Agreement. In no event shall the Contractor be entitled to recover payment for any Work that has not been properly executed or for any anticipated overhead or profit thereon or for any consequential or incidental damages related to such termination except as specifically provided in this Section 14.1.3.

...

If the Contractor wishes to make a Claim for an increase in the Contract Sum, written notice as provided herein shall be given before proceeding to execute the Work. Prior notice is not required for Claims relating to an emergency endangering life or property arising under Section 10.4. All Claims for an increase in the Contract Sum shall be submitted with a reasonably itemized estimate of all costs and savings related thereto, to the extent reasonably available to the Contractor at the time such Claim is submitted.

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This mutual waiver is applicable, without limitation, to all consequential damages due to either party's termination in accordance with Article 14. Nothing contained in this Section 15.1.6 shall be deemed to preclude an award of liquidated damages, when applicable, in accordance with the requirements of ~~the Contract Documents~~ the Contract Documents, nor shall the waiver set forth in this Section 15.1.6 be applicable to any amounts for which Contractor is liable under the Contract Documents arising out of its (or its subconsultants' subcontractors', suppliers' or vendors') violation of HED requirements applicable to performance of the Work.

§ 15.1.7 The Initial Decision Maker will render an initial decision approving or rejecting the Claim, or indicating that the Initial Decision Maker is unable to resolve the Claim. If the Initial Decision Maker reasonably requests a party to provide a response to a Claim or to furnish additional supporting data, such party shall respond, within ten days after receipt of such request, and shall either (1) provide a response on the requested supporting data, (2) advise the Initial Decision Maker when the response or supporting data will be furnished or (3) advise the Initial Decision Maker that no supporting data will be furnished. The initial decision shall (1) be in writing; (2) state the reasons therefor; and (3) notify the parties and the Architect, if the Architect is not serving as the Initial Decision Maker, of any change in the Contract Sum or Contract Time or both. If either party disagrees with the initial decision, it shall be subject to mediation, and, if the parties fail to resolve their dispute through mediation, to binding dispute resolution in accordance with the dispute resolution provisions of the Agreement.

§ 15.1.8 Either party may, within 30 days from the date of an initial decision, demand in writing that the other party file for mediation within 60 days of the initial decision. If such a demand is made and the party receiving the demand fails to file for mediation within the time required, then both parties waive their rights to mediate or pursue binding dispute resolution proceedings with respect to the initial decision.

§ 15.2 INITIAL DECISION/MEDIATION

§ 15.2.1 Claims, excluding those arising under Sections 10.3, 10.4, 11.3.9, and 11.3.10, shall be referred to the Initial Decision Maker for initial decision. The Architect will serve as the Initial Decision Maker, unless otherwise indicated in the Agreement. Except for those Claims excluded by this Section 15.2.1, an initial decision shall be required as a condition precedent to mediation of any Claim arising prior to the date final payment is due, unless 30 days have passed after the Claim has been referred to the Initial Decision Maker with no decision having been rendered. Unless the Initial Decision Maker and all affected parties agree, the Initial Decision Maker will not decide disputes between the Contractor and persons or entities other than the Owner, disputes, or other matters in controversy arising out of or related to the Contract except those waived as provided for in Sections 9.10.4, 9.10.5, and 15.1.6 shall be subject to mediation as a condition precedent to binding dispute resolution.

§ 15.2.2 The Initial Decision Maker will review Claims and within ten days of the receipt of a Claim take one or more of the following actions: (1) request additional supporting data from the claimant or a response with supporting data from the other party, (2) reject the Claim in whole or in part, (3) approve the Claim, (4) suggest a compromise, or (5) advise the parties that the Initial Decision Maker is unable to resolve the Claim if the Initial Decision Maker lacks sufficient information to evaluate the merits of the Claim or if the Initial Decision Maker concludes that, in the Initial Decision Maker's sole discretion, it would be inappropriate for the Initial Decision Maker to resolve the Claim. parties shall endeavor to resolve their Claims by mediation which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Construction Industry Mediation

Procedures in effect on the date of the Agreement. A request for mediation shall be made in writing, delivered to the other party to the Contract, and filed with the person or entity administering the mediation. The request may be made concurrently with the filing of binding dispute resolution proceedings but, in such event, mediation shall proceed in advance of binding dispute resolution proceedings, which shall be stayed pending mediation for a period of 60 days from the date of filing, unless stayed for a longer period by agreement of the parties or court order. If an arbitration is stayed pursuant to this Section 15.3.2, the parties may nonetheless proceed to the selection of the arbitrator(s) and agree upon a schedule for later proceedings.

~~§ 15.2.3 In evaluating Claims, the Initial Decision Maker may, but shall not be obligated to, consult with or seek information from either party or from persons with special knowledge or expertise who may assist the Initial Decision Maker in rendering a decision. The Initial Decision Maker may request the Owner to authorize retention of such persons at the Owner's expense. The parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the Project is located, unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.~~

~~§ 15.2.4 If the Initial Decision Maker requests a party to provide a response to a Claim or to furnish additional supporting data, such party shall respond, within ten days after receipt of such request, and shall either (1) provide a response on the requested supporting data, (2) advise the Initial Decision Maker when the response or supporting data will be furnished or (3) advise the Initial Decision Maker that no supporting data will be furnished. Upon receipt of the response or supporting data, if any, the Initial Decision Maker will either reject or approve the Claim in whole or in part.~~

~~§ 15.2.5 The Initial Decision Maker will render an initial decision approving or rejecting the Claim, or indicating that the Initial Decision Maker is unable to resolve the Claim. This initial decision shall (1) be in writing; (2) state the reasons therefor; and (3) notify the parties and the Architect, if the Architect is not serving as the Initial Decision Maker, of any change in the Contract Sum or Contract Time or both. The initial decision shall be final and binding on the parties but subject to mediation and, if the parties fail to resolve their dispute through mediation, to binding dispute resolution.~~

~~§ 15.2.6 Either party may file for mediation of an initial decision at any time, subject to the terms of Section 15.2.6.1.~~

~~§ 15.2.6.1 Either party may, within 30 days from the date of an initial decision, demand in writing that the other party file for mediation within 60 days of the initial decision. If such a demand is made and the party receiving the demand fails to file for mediation within the time required, then both parties waive their rights to mediate or pursue binding dispute resolution proceedings with respect to the initial decision.~~

~~§ 15.2.7 In the event of a Claim against the Contractor, the Owner may, but is not obligated to, notify the surety, if any, of the nature and amount of the Claim. If the Claim relates to a possibility of a Contractor's default, the Owner may, but is not obligated to, notify the surety and request the surety's assistance in resolving the controversy.~~

~~§ 15.2.8 If a Claim relates to or is the subject of a mechanic's lien, the party asserting such Claim may proceed in accordance with applicable law to comply with the lien notice or filing deadlines.~~

§ 15.3 MEDIATION/LITIGATION

~~§ 15.3.1 Claims, disputes, or other matters in controversy arising out of or related to the Contract except those waived as provided for in Sections 9.10.4, 9.10.5, and 15.1.6 shall be subject to mediation as a condition precedent to binding dispute resolution. Any Claim subject to, but not resolved by, mediation shall be subject to litigation in a court of competent jurisdiction.~~

~~§ 15.3.2 The parties shall endeavor to resolve their Claims by mediation which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Construction Industry Mediation Procedures in effect on the date of the Agreement. A request for mediation shall be made in writing, delivered to the other party to the Contract, and filed with the person or entity administering the mediation. The request may be made concurrently with the filing of binding dispute resolution proceedings but, in such event, mediation shall proceed in advance of binding dispute resolution proceedings, which shall be stayed pending mediation for a period of 60 days from the date of filing, unless stayed for a longer period by agreement of the parties or court order. If an~~

arbitration is stayed pursuant to this Section 15.3.2, the parties may nonetheless proceed to the selection of the arbitrator(s) and agree upon a schedule for later proceedings.

~~§ 15.3.3~~ The parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the Project is located, unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.

~~§ 15.4 ARBITRATION~~

~~§ 15.4.1~~ If the parties have selected arbitration as the method for binding dispute resolution in the Agreement, any Claim subject to, but not resolved by, mediation shall be subject to arbitration which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Construction Industry Arbitration Rules in effect on the date of the Agreement. A demand for arbitration shall be made in writing, delivered to the other party to the Contract, and filed with the person or entity administering the arbitration. The party filing a notice of demand for arbitration must assert in the demand all Claims then known to that party on which arbitration is permitted to be demanded.

~~§ 15.4.1.1~~ A demand for arbitration shall be made no earlier than concurrently with the filing of a request for mediation, but in no event shall it be made after the date when the institution of legal or equitable proceedings based on the Claim would be barred by the applicable statute of limitations. For statute of limitations purposes, receipt of a written demand for arbitration by the person or entity administering the arbitration shall constitute the institution of legal or equitable proceedings based on the Claim.

~~§ 15.4.2~~ The award rendered by the arbitrator or arbitrators shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof.

~~§ 15.4.3~~ The foregoing agreement to arbitrate and other agreements to arbitrate with an additional person or entity duly consented to by parties to the Agreement shall be specifically enforceable under applicable law in any court having jurisdiction thereof.

~~§ 15.4.4 CONSOLIDATION OR JOINDER~~

~~§ 15.4.4.1~~ Either party, at its sole discretion, may consolidate an arbitration conducted under this Agreement with any other arbitration to which it is a party provided that (1) the arbitration agreement governing the other arbitration permits consolidation, (2) the arbitrations to be consolidated substantially involve common questions of law or fact, and (3) the arbitrations employ materially similar procedural rules and methods for selecting arbitrator(s).

~~§ 15.4.4.2~~ Either party, at its sole discretion, may include by joinder persons or entities substantially involved in a common question of law or fact whose presence is required if complete relief is to be accorded in arbitration, provided that the party sought to be joined consents in writing to such joinder. Consent to arbitration involving an additional person or entity shall not constitute consent to arbitration of any claim, dispute or other matter in question not described in the written consent.

~~§ 15.4.4.3~~ The Owner and Contractor grant to any person or entity made a party to an arbitration conducted under this Section 15.4, whether by joinder or consolidation, the same rights of joinder and consolidation as the Owner and Contractor under this Agreement.

Certification of Document's Authenticity

AIA® Document D401™ – 2003

I, Brian P. Clifford - Faegre Baker Daniels LLP, hereby certify, to the best of my knowledge, information and belief, that I created the attached final document simultaneously with its associated Additions and Deletions Report and this certification at 11:44:50 on 02/12/2014 under Order No. 4918794131_1 from AIA Contract Documents software and that in preparing the attached final document I made no changes to the original text of AIA® Document A201™ – 2007, General Conditions of the Contract for Construction, as published by the AIA in its software, other than those additions and deletions shown in the associated Additions and Deletions Report.

(Signed)



(Title)

Brian P. Clifford - Faegre Baker Daniels LLP

(Dated)

2014 / 02 / 12

EXHIBIT 2 - Prevailing Wage Rates

Cook County Prevailing Wage for March 2014

(See explanation of column headings at bottom of wages)

Trade Name	RG	TYP	C	Base	FRMAN	M-F>8	OSA	OSH	H/W	Pensn	Vac	Trng
=====	==	===	=	=====	=====	=====	===	===	=====	=====	=====	=====
ASBESTOS ABT-GEN		ALL		37.100	37.600	1.5	1.5	2.0	13.38	9.520	0.000	0.500
ASBESTOS ABT-MEC		BLD		35.100	37.600	1.5	1.5	2.0	11.17	10.76	0.000	0.720
BOILERMAKER		BLD		44.240	48.220	2.0	2.0	2.0	6.970	17.54	0.000	0.350
BRICK MASON		BLD		41.580	45.740	1.5	1.5	2.0	9.700	12.80	0.000	1.040
CARPENTER		ALL		42.520	44.520	1.5	1.5	2.0	13.29	12.75	0.000	0.630
CEMENT MASON		ALL		42.350	44.350	2.0	1.5	2.0	12.16	12.35	0.000	0.430
CERAMIC TILE FNSHER		BLD		34.810	0.000	2.0	1.5	2.0	10.20	7.830	0.000	0.640
COMM. ELECT.		BLD		38.000	40.800	1.5	1.5	2.0	8.420	11.30	1.100	0.700
ELECTRIC PWR EQMT OP		ALL		44.850	49.850	1.5	1.5	2.0	10.63	14.23	0.000	0.450
ELECTRIC PWR GRNDMAN		ALL		34.980	49.850	1.5	1.5	2.0	8.290	11.10	0.000	0.350
ELECTRIC PWR LINEMAN		ALL		44.850	49.850	1.5	1.5	2.0	10.63	14.23	0.000	0.450
ELECTRICIAN		ALL		43.000	46.000	1.5	1.5	2.0	12.83	14.27	0.000	0.750
ELEVATOR CONSTRUCTOR		BLD		49.900	56.140	2.0	2.0	2.0	12.73	13.46	3.990	0.600
FENCE ERECTOR		ALL		34.840	36.840	1.5	1.5	2.0	12.86	10.67	0.000	0.300
GLAZIER		BLD		40.000	41.500	1.5	2.0	2.0	12.49	15.99	0.000	0.940
HT/FROST INSULATOR		BLD		46.950	49.450	1.5	1.5	2.0	11.17	11.96	0.000	0.720
IRON WORKER		ALL		42.070	44.070	2.0	2.0	2.0	13.45	19.59	0.000	0.350
LABORER		ALL		37.000	37.750	1.5	1.5	2.0	13.38	9.520	0.000	0.500
LATHER		ALL		42.520	44.520	1.5	1.5	2.0	13.29	12.75	0.000	0.630
MACHINIST		BLD		43.920	46.420	1.5	1.5	2.0	6.760	8.950	1.850	0.000
MARBLE FINISHERS		ALL		30.520	0.000	1.5	1.5	2.0	9.700	12.55	0.000	0.590
MARBLE MASON		BLD		40.780	44.860	1.5	1.5	2.0	9.700	12.71	0.000	0.740
MATERIAL TESTER I		ALL		27.000	0.000	1.5	1.5	2.0	13.38	9.520	0.000	0.500
MATERIALS TESTER II		ALL		32.000	0.000	1.5	1.5	2.0	13.38	9.520	0.000	0.500
MILLWRIGHT		ALL		42.520	44.520	1.5	1.5	2.0	13.29	12.75	0.000	0.630
OPERATING ENGINEER		BLD	1	46.100	50.100	2.0	2.0	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		BLD	2	44.800	50.100	2.0	2.0	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		BLD	3	42.250	50.100	2.0	2.0	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		BLD	4	40.500	50.100	2.0	2.0	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		BLD	5	49.850	50.100	2.0	2.0	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		BLD	6	47.100	50.100	2.0	2.0	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		BLD	7	49.100	50.100	2.0	2.0	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		FLT	1	51.300	51.300	1.5	1.5	2.0	15.70	10.55	1.900	1.250
OPERATING ENGINEER		FLT	2	49.800	51.300	1.5	1.5	2.0	15.70	10.55	1.900	1.250
OPERATING ENGINEER		FLT	3	44.350	51.300	1.5	1.5	2.0	15.70	10.55	1.900	1.250
OPERATING ENGINEER		FLT	4	36.850	51.300	1.5	1.5	2.0	15.70	10.55	1.900	1.250
OPERATING ENGINEER		FLT	5	52.800	51.300	1.5	1.5	2.0	15.70	10.55	1.900	1.250
OPERATING ENGINEER		HWY	1	44.300	48.300	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		HWY	2	43.750	48.300	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		HWY	3	41.700	48.300	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		HWY	4	40.300	48.300	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		HWY	5	39.100	48.300	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		HWY	6	47.300	48.300	1.5	1.5	2.0	16.60	11.05	1.900	1.250
OPERATING ENGINEER		HWY	7	45.300	48.300	1.5	1.5	2.0	16.60	11.05	1.900	1.250
ORNAMNTL IRON WORKER		ALL		42.900	45.400	2.0	2.0	2.0	13.11	16.40	0.000	0.600
PAINTER		ALL		40.750	45.500	1.5	1.5	1.5	10.75	11.10	0.000	0.770
PAINTER SIGNS		BLD		33.920	38.090	1.5	1.5	1.5	2.600	2.710	0.000	0.000
PILEDRIVER		ALL		42.520	44.520	1.5	1.5	2.0	13.29	12.75	0.000	0.630
PIPEFITTER		BLD		46.000	49.000	1.5	1.5	2.0	9.000	15.85	0.000	1.680

PLASTERER	BLD	41.250	43.730	1.5	1.5	2.0	11.10	11.69	0.000	0.550
PLUMBER	BLD	46.050	48.050	1.5	1.5	2.0	12.53	10.06	0.000	0.880
ROOFER	BLD	39.200	42.200	1.5	1.5	2.0	8.280	9.690	0.000	0.430
SHEETMETAL WORKER	BLD	41.210	44.510	1.5	1.5	2.0	10.48	19.41	0.000	0.660
SIGN HANGER	BLD	30.210	30.710	1.5	1.5	2.0	4.850	3.030	0.000	0.000
SPRINKLER FITTER	BLD	49.200	51.200	1.5	1.5	2.0	10.75	8.850	0.000	0.450
STEEL ERECTOR	ALL	42.070	44.070	2.0	2.0	2.0	13.45	19.59	0.000	0.350
STONE MASON	BLD	41.580	45.740	1.5	1.5	2.0	9.700	12.80	0.000	1.040
SURVEY WORKER	ALL	37.000	37.750	1.5	1.5	2.0	12.97	9.930	0.000	0.500
TERRAZZO FINISHER	BLD	36.040	0.000	1.5	1.5	2.0	10.20	9.900	0.000	0.540
TERRAZZO MASON	BLD	39.880	42.880	1.5	1.5	2.0	10.20	11.25	0.000	0.700
TILE MASON	BLD	41.840	45.840	2.0	1.5	2.0	10.20	9.560	0.000	0.880
TRAFFIC SAFETY WRKR	HWY	28.250	29.850	1.5	1.5	2.0	4.896	4.175	0.000	0.000
TRUCK DRIVER	E ALL 1	33.850	34.500	1.5	1.5	2.0	8.150	8.500	0.000	0.150
TRUCK DRIVER	E ALL 2	34.100	34.500	1.5	1.5	2.0	8.150	8.500	0.000	0.150
TRUCK DRIVER	E ALL 3	34.300	34.500	1.5	1.5	2.0	8.150	8.500	0.000	0.150
TRUCK DRIVER	E ALL 4	34.500	34.500	1.5	1.5	2.0	8.150	8.500	0.000	0.150
TRUCK DRIVER	W ALL 1	32.550	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.000
TRUCK DRIVER	W ALL 2	32.700	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.000
TRUCK DRIVER	W ALL 3	32.900	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.000
TRUCK DRIVER	W ALL 4	33.100	33.100	1.5	1.5	2.0	6.500	4.350	0.000	0.000
TUCKPOINTER	BLD	41.950	42.950	1.5	1.5	2.0	8.180	11.78	0.000	0.630

Legend: RG (Region)

TYP (Trade Type - All, Highway, Building, Floating, Oil & Chip, Rivers)

C (Class)

Base (Base Wage Rate)

FRMAN (Foreman Rate)

M-F>8 (OT required for any hour greater than 8 worked each day, Mon through Fri.)

OSA (Overtime (OT) is required for every hour worked on Saturday)

OSH (Overtime is required for every hour worked on Sunday and Holidays)

H/W (Health & Welfare Insurance)

Pensn (Pension)

Vac (Vacation)

Trng (Training)

Explanations**COOK COUNTY**

The following list is considered as those days for which holiday rates of wages for work performed apply: New Years Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day, Christmas Day and Veterans Day in some classifications/counties. Generally, any of these holidays which fall on a Sunday is celebrated on the following Monday. This then makes work performed on that Monday payable at the appropriate overtime rate for holiday pay. Common practice in a given local may alter certain days of celebration. If in doubt, please check with IDOL.

TRUCK DRIVERS (WEST) - That part of the county West of Barrington Road.

EXPLANATION OF CLASSES

ASBESTOS - GENERAL - removal of asbestos material/mold and hazardous materials from any place in a building, including mechanical systems where those mechanical systems are to be removed. This includes the removal of asbestos materials/mold and hazardous materials from ductwork or pipes in a building when the building is to be demolished at the time or at some close future date.

ASBESTOS - MECHANICAL - removal of asbestos material from mechanical systems, such as pipes, ducts, and boilers, where the mechanical

systems are to remain.

CERAMIC TILE FINISHER

The grouting, cleaning, and polishing of all classes of tile, whether for interior or exterior purposes, all burned, glazed or unglazed products; all composition materials, granite tiles, warning detectable tiles, cement tiles, epoxy composite materials, pavers, glass, mosaics, fiberglass, and all substitute materials, for tile made in tile-like units; all mixtures in tile like form of cement, metals, and other materials that are for and intended for use as a finished floor surface, stair treads, promenade roofs, walks, walls, ceilings, swimming pools, and all other places where tile is to form a finished interior or exterior. The mixing of all setting mortars including but not limited to thin-set mortars, epoxies, wall mud, and any other sand and cement mixtures or adhesives when used in the preparation, installation, repair, or maintenance of tile and/or similar materials. The handling and unloading of all sand, cement, lime, tile, fixtures, equipment, adhesives, or any other materials to be used in the preparation, installation, repair, or maintenance of tile and/or similar materials. Ceramic Tile Finishers shall fill all joints and voids regardless of method on all tile work, particularly and especially after installation of said tile work. Application of any and all protective coverings to all types of tile installations including, but not be limited to, all soap compounds, paper products, tapes, and all polyethylene coverings, plywood, masonite, cardboard, and any new type of products that may be used to protect tile installations, Blastrac equipment, and all floor scarifying equipment used in preparing floors to receive tile. The clean up and removal of all waste and materials. All demolition of existing tile floors and walls to be re-tiled.

COMMUNICATIONS ELECTRICIAN

Installation, operation, inspection, maintenance, repair and service of radio, television, recording, voice sound vision production and reproduction, telephone and telephone interconnect, facsimile, data apparatus, coaxial, fibre optic and wireless equipment, appliances and systems used for the transmission and reception of signals of any nature, business, domestic, commercial, education, entertainment, and residential purposes, including but not limited to, communication and telephone, electronic and sound equipment, fibre optic and data communication systems, and the performance of any task directly related to such installation or service whether at new or existing sites, such tasks to include the placing of wire and cable and electrical power conduit or other raceway work within the equipment room and pulling wire and/or cable through conduit and the installation of any incidental conduit, such that the employees covered hereby can complete any job in full.

MARBLE FINISHER

Loading and unloading trucks, distribution of all materials (all stone, sand, etc.), stocking of floors with material, performing all rigging for heavy work, the handling of all material that may be needed for the installation of such materials, building of scaffolding, polishing if needed, patching, waxing of material if damaged, pointing up, caulking, grouting and cleaning of marble, holding water on diamond or Carborundum blade or saw for setters cutting, use of tub saw or any other saw needed for preparation of material, drilling of holes for wires that anchor material set by setters, mixing up of molding plaster for installation of material, mixing up thin set for the installation of material, mixing up of sand to cement for the installation of material and such other work as may be required in helping a Marble Setter in the handling of all material in the erection or installation of interior marble, slate, travertine, art marble, serpentine, alberene stone, blue stone, granite and other stones (meaning as to stone any foreign or domestic materials as are specified and used in building interiors and

exteriors and customarily known as stone in the trade), carrara, sanionyx, vitrolite and similar opaque glass and the laying of all marble tile, terrazzo tile, slate tile and precast tile, steps, risers treads, base, or any other materials that may be used as substitutes for any of the aforementioned materials and which are used on interior and exterior which are installed in a similar manner.

MATERIAL TESTER I: Hand coring and drilling for testing of materials; field inspection of uncured concrete and asphalt.

MATERIAL TESTER II: Field inspection of welds, structural steel, fireproofing, masonry, soil, facade, reinforcing steel, formwork, cured concrete, and concrete and asphalt batch plants; adjusting proportions of bituminous mixtures.

OPERATING ENGINEER - BUILDING

Class 1. Asphalt Plant; Asphalt Spreader; Autograde; Backhoes with Caisson Attachment; Batch Plant; Benoto (requires Two Engineers); Boiler and Throttle Valve; Caisson Rigs; Central Redi-Mix Plant; Combination Back Hoe Front End-loader Machine; Compressor and Throttle Valve; Concrete Breaker (Truck Mounted); Concrete Conveyor; Concrete Conveyor (Truck Mounted); Concrete Paver Over 27E cu. ft; Concrete Paver 27E cu. ft. and Under; Concrete Placer; Concrete Placing Boom; Concrete Pump (Truck Mounted); Concrete Tower; Cranes, All; Cranes, Hammerhead; Cranes, (GCI and similar Type); Creter Crane; Spider Crane; Crusher, Stone, etc.; Derricks, All; Derricks, Traveling; Formless Curb and Gutter Machine; Grader, Elevating; Grouting Machines; Heavy Duty Self-Propelled Transporter or Prime Mover; Highlift Shovels or Front Endloader 2-1/4 yd. and over; Hoists, Elevators, outside type rack and pinion and similar machines; Hoists, One, Two and Three Drum; Hoists, Two Tugger One Floor; Hydraulic Backhoes; Hydraulic Boom Trucks; Hydro Vac (and similar equipment); Locomotives, All; Motor Patrol; Lubrication Technician; Manipulators; Pile Drivers and Skid Rig; Post Hole Digger; Pre-Stress Machine; Pump Cretes Dual Ram; Pump Cretes: Squeeze Cretes-Screw Type Pumps; Gypsum Bulker and Pump; Raised and Blind Hole Drill; Roto Mill Grinder; Scoops - Tractor Drawn; Slip-Form Paver; Straddle Buggies; Operation of Tie Back Machine; Tournapull; Tractor with Boom and Side Boom; Trenching Machines.

Class 2. Boilers; Broom, All Power Propelled; Bulldozers; Concrete Mixer (Two Bag and Over); Conveyor, Portable; Forklift Trucks; Highlift Shovels or Front Endloaders under 2-1/4 yd.; Hoists, Automatic; Hoists, Inside Elevators; Hoists, Sewer Dragging Machine; Hoists, Tugger Single Drum; Laser Screed; Rock Drill (Self-Propelled); Rock Drill (Truck Mounted); Rollers, All; Steam Generators; Tractors, All; Tractor Drawn Vibratory Roller; Winch Trucks with "A" Frame.

Class 3. Air Compressor; Combination Small Equipment Operator; Generators; Heaters, Mechanical; Hoists, Inside Elevators (remodeling or renovation work); Hydraulic Power Units (Pile Driving, Extracting, and Drilling); Pumps, over 3" (1 to 3 not to exceed a total of 300 ft.); Low Boys; Pumps, Well Points; Welding Machines (2 through 5); Winches, 4 Small Electric Drill Winches.

Class 4. Bobcats and/or other Skid Steer Loaders; Oilers; and Brick Forklift.

Class 5. Assistant Craft Foreman.

Class 6. Gradall.

Class 7. Mechanics; Welders.

OPERATING ENGINEERS - HIGHWAY CONSTRUCTION

Class 1. Asphalt Plant; Asphalt Heater and Planer Combination; Asphalt Heater Scarfire; Asphalt Spreader; Autograder/GOMACO or other similar type machines: ABG Paver; Backhoes with Caisson Attachment; Ballast Regulator; Belt Loader; Caisson Rigs; Car Dumper; Central Redi-Mix Plant; Combination Backhoe Front Endloader Machine, (1 cu. yd. Backhoe Bucket or over or with attachments); Concrete Breaker (Truck Mounted); Concrete Conveyor; Concrete Paver over 27E cu. ft.; Concrete Placer; Concrete Tube Float; Cranes, all attachments; Cranes, Tower Cranes of all types: Creter Crane: Spider Crane; Crusher, Stone, etc.; Derricks, All; Derrick Boats; Derricks, Traveling; Dredges; Elevators, Outside type Rack & Pinion and Similar Machines; Formless Curb and Gutter Machine; Grader, Elevating; Grader, Motor Grader, Motor Patrol, Auto Patrol, Form Grader, Pull Grader, Subgrader; Guard Rail Post Driver Truck Mounted; Hoists, One, Two and Three Drum; Heavy Duty Self-Propelled Transporter or Prime Mover; Hydraulic Backhoes; Backhoes with shear attachments up to 40' of boom reach; Lubrication Technician; Manipulators; Mucking Machine; Pile Drivers and Skid Rig; Pre-Stress Machine; Pump Cretes Dual Ram; Rock Drill - Crawler or Skid Rig; Rock Drill - Truck Mounted; Rock/Track Tamper; Roto Mill Grinder; Slip-Form Paver; Snow Melters; Soil Test Drill Rig (Truck Mounted); Straddle Buggies; Hydraulic Telescoping Form (Tunnel); Operation of Tieback Machine; Tractor Drawn Belt Loader; Tractor Drawn Belt Loader (with attached pusher - two engineers); Tractor with Boom; Tractaire with Attachments; Traffic Barrier Transfer Machine; Trenching; Truck Mounted Concrete Pump with Boom; Raised or Blind Hole Drills (Tunnel Shaft); Underground Boring and/or Mining Machines 5 ft. in diameter and over tunnel, etc; Underground Boring and/or Mining Machines under 5 ft. in diameter; Wheel Excavator; Widener (APSCO).

Class 2. Batch Plant; Bituminous Mixer; Boiler and Throttle Valve; Bulldozers; Car Loader Trailing Conveyors; Combination Backhoe Front Endloader Machine (Less than 1 cu. yd. Backhoe Bucket or over or with attachments); Compressor and Throttle Valve; Compressor, Common Receiver (3); Concrete Breaker or Hydro Hammer; Concrete Grinding Machine; Concrete Mixer or Paver 7S Series to and including 27 cu. ft.; Concrete Spreader; Concrete Curing Machine, Burlap Machine, Belting Machine and Sealing Machine; Concrete Wheel Saw; Conveyor Muck Cars (Haglund or Similar Type); Drills, All; Finishing Machine - Concrete; Highlift Shovels or Front Endloader; Hoist - Sewer Dragging Machine; Hydraulic Boom Trucks (All Attachments); Hydro-Blasters; Hydro Excavating (excluding hose work); Laser Screed; All Locomotives, Dinky; Off-Road Hauling Units (including articulating) Non Self-Loading Ejection Dump; Pump Cretes: Squeeze Cretes - Screw Type Pumps, Gypsum Bulker and Pump; Roller, Asphalt; Rotary Snow Plows; Rototiller, Seaman, etc., self-propelled; Self-Propelled Compactor; Spreader - Chip - Stone, etc.; Scraper - Single/Twin Engine/Push and Pull; Scraper - Prime Mover in Tandem (Regardless of Size); Tractors pulling attachments, Sheeps Foot, Disc, Compactor, etc.; Tug Boats.

Class 3. Boilers; Brooms, All Power Propelled; Cement Supply Tender; Compressor, Common Receiver (2); Concrete Mixer (Two Bag and Over); Conveyor, Portable; Farm-Type Tractors Used for Mowing, Seeding, etc.; Forklift Trucks; Grouting Machine; Hoists, Automatic; Hoists, All Elevators; Hoists, Tugger Single Drum; Jeep Diggers; Low Boys; Pipe Jacking Machines; Post-Hole Digger; Power Saw, Concrete Power Driven; Pug Mills; Rollers, other than Asphalt; Seed and Straw Blower; Steam Generators; Stump Machine; Winch Trucks with "A" Frame; Work Boats; Tamper-Form-Motor Driven.

Class 4. Air Compressor; Combination - Small Equipment Operator; Directional Boring Machine; Generators; Heaters, Mechanical; Hydraulic Power Unit (Pile Driving, Extracting, or Drilling); Light Plants, All (1 through 5); Pumps, over 3" (1 to 3 not to exceed a total of 300 ft.); Pumps, Well Points; Vacuum Trucks (excluding hose work); Welding Machines (2 through 5); Winches, 4 Small Electric Drill Winches.

Class 5. SkidSteer Loader (all); Brick Forklifts; Oilers.

Class 6. Field Mechanics and Field Welders

Class 7. Dowell Machine with Air Compressor; Gradall and machines of like nature.

OPERATING ENGINEER - FLOATING

Class 1. Craft Foreman; Master Mechanic; Diver/Wet Tender; Engineer; Engineer (Hydraulic Dredge).

Class 2. Crane/Backhoe Operator; Boat Operator with towing endorsement; Mechanic/Welder; Assistant Engineer (Hydraulic Dredge); Leverman (Hydraulic Dredge); Diver Tender.

Class 3. Deck Equipment Operator, Machineryman, Maintenance of Crane (over 50 ton capacity) or Backhoe (115,000 lbs. or more); Tug/Launch Operator; Loader/Dozer and like equipment on Barge, Breakwater Wall, Slip/Dock, or Scow, Deck Machinery, etc.

Class 4. Deck Equipment Operator, Machineryman/Fireman (4 Equipment Units or More); Off Road Trucks; Deck Hand, Tug Engineer, Crane Maintenance (50 Ton Capacity and Under) or Backhoe Weighing (115,000 pounds or less); Assistant Tug Operator.

Class 5. Friction or Lattice Boom Cranes.

SURVEY WORKER - Operated survey equipment including data collectors, G.P.S. and robotic instruments, as well as conventional levels and transits.

TERRAZZO FINISHER

The handling of sand, cement, marble chips, and all other materials that may be used by the Mosaic Terrazzo Mechanic, and the mixing, grinding, grouting, cleaning and sealing of all Marble, Mosaic, and Terrazzo work, floors, base, stairs, and wainscoting by hand or machine, and in addition, assisting and aiding Marble, Masonic, and Terrazzo Mechanics.

TRAFFIC SAFETY

Work associated with barricades, horses and drums used to reduce lane usage on highway work, the installation and removal of temporary lane markings, and the installation and removal of temporary road signs.

TRUCK DRIVER - BUILDING, HEAVY AND HIGHWAY CONSTRUCTION - EAST & WEST

Class 1. Two or three Axle Trucks. A-frame Truck when used for transportation purposes; Air Compressors and Welding Machines, including those pulled by cars, pick-up trucks and tractors; Ambulances; Batch Gate Lockers; Batch Hopperman; Car and Truck Washers; Carry-alls; Fork Lifts and Hoisters; Helpers; Mechanics Helpers and Greasers; Oil Distributors 2-man operation; Pavement Breakers; Pole Trailer, up to 40 feet; Power Mower Tractors; Self-propelled Chip Spreader; Skipman; Slurry Trucks, 2-man operation; Slurry Truck Conveyor Operation, 2 or 3 man; Teamsters; Unskilled Dumpman; and Truck Drivers hauling warning lights, barricades, and portable toilets on the job site.

Class 2. Four axle trucks; Dump Crets and Adgetors under 7 yards; Dumpsters, Track Trucks, Euclids, Hug Bottom Dump Turnapulls or Turnatrailers when pulling other than self-loading equipment or similar equipment under 16 cubic yards; Mixer Trucks under 7 yards; Ready-mix Plant Hopper Operator, and Winch Trucks, 2 Axles.

Class 3. Five axle trucks; Dump Crets and Adgetors 7 yards and over; Dumpsters, Track Trucks, Euclids, Hug Bottom Dump Turnatrailers or turnapulls when pulling other than self-loading equipment or similar equipment over 16 cubic yards; Explosives and/or Fission Material Trucks; Mixer Trucks 7 yards or over; Mobile Cranes while in transit;

Oil Distributors, 1-man operation; Pole Trailer, over 40 feet; Pole and Expandable Trailers hauling material over 50 feet long; Slurry trucks, 1-man operation; Winch trucks, 3 axles or more; Mechanic--Truck Welder and Truck Painter.

Class 4. Six axle trucks; Dual-purpose vehicles, such as mounted crane trucks with hoist and accessories; Foreman; Master Mechanic; Self-loading equipment like P.B. and trucks with scoops on the front.

Other Classifications of Work:

For definitions of classifications not otherwise set out, the Department generally has on file such definitions which are available. If a task to be performed is not subject to one of the classifications of pay set out, the Department will upon being contacted state which neighboring county has such a classification and provide such rate, such rate being deemed to exist by reference in this document. If no neighboring county rate applies to the task, the Department shall undertake a special determination, such special determination being then deemed to have existed under this determination. If a project requires these, or any classification not listed, please contact IDOL at 217-782-1710 for wage rates or clarifications.

LANDSCAPING

Landscaping work falls under the existing classifications for laborer, operating engineer and truck driver. The work performed by landscape plantsman and landscape laborer is covered by the existing classification of laborer. The work performed by landscape operators (regardless of equipment used or its size) is covered by the classifications of operating engineer. The work performed by landscape truck drivers (regardless of size of truck driven) is covered by the classifications of truck driver.

MATERIAL TESTER & MATERIAL TESTER/INSPECTOR I AND II

Notwithstanding the difference in the classification title, the classification entitled "Material Tester I" involves the same job duties as the classification entitled "Material Tester/Inspector I". Likewise, the classification entitled "Material Tester II" involves the same job duties as the classification entitled "Material Tester/Inspector II".

EXHIBIT 3

[TBD]

CONSTRUCTION ESCROW DISBURSING AGREEMENT

Escrow No. [TBD]

Commitment and/or Policy No.: [TBD]

Article 1: General Information

A. Owner:
1525 HP, LLC
c/o Antheus Capital, LLC
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

B. Lender:
[TBD]
[TBD]
[TBD]
[TBD]

C. Escrowee:
[TBD]
[TBD]
[TBD]
Contact: [TBD]
Phone: [TBD]
Fax: [TBD]
Email: [TBD]

D. General Contractor:
Linn-Mathes, Inc.

E. Owner's Architect: Studio Gang Architects, Ltd.
F. Lender's Inspector: [TBD]

Project Cost: \$79,900,000.00
(General Contractor GMP as of [TBD])

Description of Work to be Done: A new Type IA, 14-story approximately 494,000 square foot mixed-use Project consisting of a 12 story apartment building on a 2-story retail podium base with 2 levels of underground parking below and related improvements. The Project includes two levels of approximately 105,610 total square feet of net retail space anchored by an approximately 30,000 square foot (excluding common areas) grocery store. The residential tower above the retail podium base is comprised of 180 residential units. The two level underground parking garage contains approximately 350 spaces. Improvements to the adjacent public right-of-ways include a new traffic signal and turning lane on S. Lake Park Ave.

Cash Deposits:

Amount of Deposits from the Lender: Up to \$[TBD]

Amount of Deposits, if any, to be made by Owner: [TBD] (unless a Deficiency Deposit is required under the Loan Agreement)

Title and Construction Escrow charges are to be billed to:

Name: 1525 HP, LLC, c/o Antheus Capital, LLC, 32 North Dean Street, 2nd Floor, Englewood, New Jersey 07631

Article 2: Recitals

A. Owner/Borrower will execute a mortgage/trust deed encumbering the premises described as follows:

See Exhibit "A" attached hereto and made a part hereof/Same as those described in Commitment/Policy No. [TBD]

for the purpose of financing, in whole or in part, the construction of or the rehabilitation of improvements thereon ("Project").

For the benefit of the Lender, Escrowee has been requested to issue its ALTA Commitment and/or Policy insuring the lien of the mortgage from the consequences of mechanics' liens on an interim basis as construction of the Project progresses; and for the benefit of the Lender and Owner/Borrower, Escrowee has been requested to provide a disbursing service as a means to pay for construction and related development costs.

At the request of Owner/Borrower, Lender will make periodic cash deposits into this escrow to be disbursed by Escrowee in accordance with the provisions of this Agreement as hereinafter set forth. Said deposits will not be requested more frequently than approximately once per calendar month, except as otherwise permitted by the Loan Agreement. Owner/Borrower may also deposit or cause to be deposited funds not constituting mortgage proceeds into this Escrow which said funds shall also be disbursed by Escrowee pursuant to provisions of this Agreement.

Owner/Borrower represents and warrants to Escrowee that at the date of this Agreement, funds available or to become available from the Disbursements under the Loan Agreement for construction costs payments are ample to cover all amounts that the Owner/Borrower, after diligent inquiry and analysis by the Owner/Borrower and persons of appropriate expertise on behalf of Owner/Borrower, expects to pay or anticipates becoming obligated to pay to complete construction of the Project.

B. The parties hereto agree that Escrowee will disburse Escrow deposits made for construction and related development costs by payment to the General Contractor, to the General Contractor's suppliers, to the General Contractor's Subcontractors and to separate contractors and consultants of the Owner until such time as the Escrowee approves the General Contractor as a "Pay General" contractor in accordance with Escrowee's customary underwriting and approval procedures. Upon such approval, the parties hereto agree that Escrowee will disburse Escrow deposits made for construction and related development costs by payment to the General Contractor and to separate contractors and consultants of the Owner.

In the event that the General Contractor and any Subcontractor of the General Contractor, or a Subcontractor of the General Contractor and any Sub-Subcontractors of the Subcontractor, jointly authorize Escrowee to pay funds due one to the other, the Escrowee may comply with such authorization. However, it is the intention of the parties named herein and signatory hereto that no person not a party signatory to this Agreement shall have the right to look at the Escrowee for any disbursement hereunder under a third party beneficiary theory or otherwise, and that the Escrowee owes no duty to any such third party to make any disbursement.

Article 3: Requirements

A. Prior to the first disbursement of funds hereunder by Escrowee, the following requirements shall have been satisfied, to wit:

- (1) The Escrowee shall furnish or shall be prepared to furnish to the Lender, as insured, an ALTA Loan Policy, together with Interim Mechanics Lien Endorsement, and such other endorsements as set forth hereinafter. If such policy has been issued to Lender prior to Escrowee's first disbursement of funds hereunder, then Escrowee shall furnish or be prepared to furnish the Company Date Down Endorsement and Interim Mechanics Lien Endorsement covering the requested disbursement.
- (2) Other endorsements, if any: [TBD]
- (3) Owner/Borrower shall furnish Lender and Escrowee a Sworn Owner's Statement disclosing the various contracts entered into by the Owner/Borrower relating to the construction of the Project and setting forth the names of the contractors; their addresses; the kind of service, work or materials to be furnished; the amounts of such contracts

current as of the date the Sworn Statement is executed by the Owner; the amounts paid to date, if any; the amounts of current payments, if any; and the balances to become due, if any.

(4) The Owner/Borrower shall furnish or cause to be furnished to Lender and Escrowee a Sworn Statement to Owner by the General Contractor and by any separate contractor or consultant of the Owner setting forth the names and addresses of such persons furnishing labor, service or materials (i.e., subtrades and material suppliers); the kind of labor, service or materials to be furnished; the amounts of the contracts current as of the date the Sworn Statement is executed by the General Contractor, the separate contractor or the consultant; amounts paid to date, if any; amounts of current payments, if any; and balances to become due, if any.

(5) Lender shall furnish Escrowee the following:

(a) An approval of the conditions of the title as disclosed by the above-referenced Commitmen/Policy.

(b) An approval for disbursement indicated by the Owner's Statement and the Sworn Statement of the General Contractor and of any separate contractors and consultants of the Owner.

B. Prior to each disbursement of funds by Escrowee hereunder, the Owner/Borrower shall furnish or cause to be furnished to Escrowee the following:

(1) A current dated Sworn Owner's Statement as described hereinbefore in this Article 3 at A(3);

(2) A current dated Sworn Statement to Owner by the General Contractor and by any separate contractor or consultant of the Owner, as described hereinbefore in this Article 3 at A(4), covering its current construction and related development costs draw request.

(3) Sufficient funds, provided by the Lender as a Disbursement under the Loan Agreement or provided by the Owner/Borrower under Article 4.B, to cover the current disbursement request.

(4) Written approval by Owner/Borrower of the payment by Escrowee of the current construction and related development costs draw. In the event that nonconstruction-related costs are to be paid by Escrowee with escrow funds, then Owner/Borrower shall provide written directions to Escrowee, setting forth the names and addresses of the payees; the amounts of the respective payments, and the purpose of the payments (i.e., legal fees, real estate taxes, etc.).

(5) A report by the Inspector or a certification by the Architect (based on the Architect's evaluation of the work-in-place at the Project site and of the data comprising the General Contractor's Application for Payment) that, to the best of the Inspector's or the Architect's, as applicable, knowledge, information and belief, the work has been completed and materials are in place as indicated by the current construction and related development costs draw request approved by the Owner/Borrower.

(6) Until such time as the Escrowee approves the General Contractor as a "Pay General" contractor under Article 2.B, lien waivers (partial or final, as applicable) from the General Contractor, subcontractors and materialmen in such form as may be required by Escrowee for the current draw and all supporting documentation, including sworn statements, related thereto, together with such other statements, waivers, affidavits, supporting waivers, and releases of lien from such persons and in such form as may be required by Escrowee for the purpose of providing the title insurance coverage specified in this Agreement covering the current disbursement. Following the Escrowee's approval of the General Contractor as a "Pay General" contractor under Article 2.B, a lien waiver from the General Contractor (partial or final, as applicable) in such form as may be required by Escrowee for the current draw and all supporting documentation, including sworn statements and "30-day trailing" waivers of lien (partial or final, as applicable) from the subcontractors and materialmen, related thereto, together with such other statements, waivers, affidavits, supporting waivers, and releases of lien from such persons and in such form as may be required by Escrowee for the purpose of providing the title insurance coverage specified in this Agreement covering the current disbursement.

C. At the time of each disbursement by Escrowee, subsequent to the issuance of Policy, Escrowee shall furnish, or be prepared to furnish to Lender, Escrowee's Standard Interim Certification Endorsement covering the current disbursement.

Article 4: General Conditions

- A. At any time prior to the commencement of disbursement of funds hereunder, Escrowee shall have the right to notify Lender that Escrowee declines any risk offered for insurance under the commitment for title insurance aforesaid. Whereupon Escrowee shall return to the parties any documents and/or funds in Escrowee's possession relating to the Loan Agreement or the Project.

Where, after the first disbursement of funds by Escrowee, a further title search by Escrowee reveals a subsequently arising title matter which gives rise to a title exception over which Escrowee is unwilling to insure, then Escrowee will notify the Lender and Owner and may discontinue disbursement until the exception has been disposed of to the satisfaction of the Lender.

- B. If at any time during the course of construction the total of the unpaid disclosed cost of construction, as indicated by the construction column totals on the current dated Sworn Owner's Statement furnished to Escrowee pursuant to this Article 3.B(1), exceeds the amount of undisbursed Loan Agreement proceeds as calculated by subtracting the total amount of liability taken on the endorsements provided for at Article 3 at C from the face amount of the mortgage, the Escrowee need not make further disbursements under the terms of this Agreement until the Owner, in accordance with the provisions of the Loan Agreement, has deposited in this escrow the sum necessary to make the available funds (including undisbursed Loan Agreement proceeds as calculated in accordance with this Article 4.B) equal to the unpaid disclosed cost of construction. Also, if Escrowee discovers a material misstatement in an affidavit furnished by General Contractor or Owner, or any material inconsistency or contradiction between or among any figure in the Owner's Statement, or the General Contractor's statement, or any subcontractor's statement, Escrowee may stop disbursement until such misstatement, inconsistency or contradiction has been corrected. Escrowee may, at its option, verify information submitted by the Owner and the contractors or may require the Owner to furnish or cause to be furnished verification of contract amounts by subcontractors or material suppliers. Should Lender know that the total of the unpaid disclosed cost of construction exceeds the amount of the undisbursed Loan Agreement proceeds as calculated by subtracting the total amount of liability taken on the endorsements provided for at Article 3 at C from the face amount of the mortgage, or learn of material discrepancies or inaccuracies in the sworn statements or of services, labor or material being furnished but not reflected on the sworn statements, the Lender shall notify Escrowee. Escrowee has no liability hereunder to the Owner relating to protection against mechanic's lien claims.
- C. Prior to the final disbursement of the funds hereunder by Escrowee, it is a requirement of this Agreement that Escrowee be prepared to delete the mechanics lien exception on the issued ALTA Loan Policy covering the date of final disbursement, subject to the usual terms and conditions contained in that form of policy and also subject to exceptions as approved heretofore by Lender, together with the above listed endorsements, if any. All required documentation must be submitted to and approved by Escrowee prior to the final disbursement of escrow deposits by Escrowee.
- D. The functions and duties assumed by Escrowee include only those described in this Agreement, and Escrowee is not obligated to act except in accordance with the terms and conditions of this Agreement. Escrowee does not insure that the Project will be completed; nor that the Project, when completed, will be in accordance with applicable plans and specifications; nor that sufficient funds will be available for completion of the Project; nor does it make the certifications of the Inspector or Architect its own; nor does it assume any liability for such certifications other than procurement of such certifications as one of the conditions precedent to each disbursement to the extent set forth in this Agreement.

Escrowee has no liability for loss caused by an error in the certification furnished to it hereunder as to work in place.

Escrowee shall not be responsible for any loss of documents while such documents are not in its custody. Documents deposited in the United States Mail shall not be construed as being in the custody of Escrowee.

- E. Title and construction escrow charges will be billed at the time the first draw request is submitted. Payment is to be made before the second draw request is processed. In the event title and escrow charges are not paid as required, Escrowee may terminate this Agreement upon thirty (30) days' written notice to Owner and Lender.

The parties acknowledge that beginning after a period of one year from the date of this Agreement, Escrowee may impose an administrative maintenance fee (quarterly, semi-annually or annually) equivalent to the fee set forth on the company's then current rate schedule. This fee may be deducted from the outstanding escrow balance or billed to the Owner.

F. Owner or Lender may direct Escrowee to invest Escrow deposits; provided, however, that such direction shall be in writing, contain the consent of all other parties to this Agreement, and be accompanied by the taxpayer's identification number and such investment forms as may be required. Escrowee will, upon request, furnish information concerning procedures and fee schedules for investment.

In the event the Escrowee is requested to invest deposits hereunder, Escrowee is not to be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of this Escrow.

G. The undersigned agree that this Agreement is not intended by any of the undersigned to give any benefits, rights, privileges, actions or remedies to any person, partnership, firm or corporation other than Escrowee, Lender and Owner as a third party beneficiary or otherwise under any theory of law.

H. In consideration of Escrowee entering into this agreement, the furnishing of the interim mechanics lien endorsement to the Lender as required by the terms of this Escrow, and any mechanics lien coverage that may be afforded to subsequent purchasers and lenders on account of the construction of the Project or hold harmless agreements issued for mechanics lien coverage on account of the construction of Project, Owner/Borrower for itself and for its successors and/or assigns, does hereby indemnify and save Escrowee harmless from any and all losses, costs, damages, expenses and liabilities which Escrowee may incur on account of mechanics lien claims or proceedings to enforce the same arising out of the construction of the Project. The Owner/Borrower acknowledges that the service provided under this Agreement was requested by the Lender, and that the Owner/Borrower's benefit is the availability of the mechanics lien coverage which may be provided to the Lender or to subsequent purchasers or lenders.

In Witness Whereof, the undersigned have executed this Agreement this _____ day of _____, _____.

Owner:

1525 HP, LLC
By: AL-1525 HP, LLC, its Manager
By: David Gefsky, its Vice President

Lender:

[TBD]
By: _____

Escrowee:

[TBD]
By: _____
(Authorized Signatory)

The undersigned has received and reviewed the foregoing Agreement and acknowledges that it is neither a party to said Agreement, nor that said Agreement confers any benefits, rights, privileges, actions or remedies to any person, partnership, firm or corporation other than the Escrowee, Lender and Owner under a third party beneficiary theory or otherwise under any theory of law.

For the General Contractor: Linn-Mathes, Inc.

EXHIBIT "A"

(LEGAL DESCRIPTION)

[TBD]

DRAFT

EXHIBIT 4

STATE OF ILLINOIS

ss

COUNTY OF COOK

The undersigned, WILLIAM D. GRIFFITH, being first duly sworn, on oath deposes and says,

That, he is Vice President, of LINN-MATHES INC., Contractor for the NEW CONSTRUCTION WORK at CITY HYDE PARK, 5105 SOUTH HARPER AVE., CHICAGO ILLINOIS.

That, for the purpose of this work the foregoing orders have been placed and the foregoing parties subcontracted with and these have furnished materials or have provided labor, or both, for said project.

That, the amount of each order or subcontract is as stated above and that there is due and to become due respectively, the amounts set opposite their names for materials or labor or both.

That, this statement is made in compliance with the statutes relating to Mechanics Liens and for the purpose of procuring from the Owner FINAL/PARTIAL payment in accordance with the terms of the contract and is a full, true and complete statement, of all parties furnishing labor and / or material, and of amounts paid, due and to become due them.

Contractor, LINN-MATHES INC.

Signed:

WILLIAM D. GRIFFITH, VICE PRESIDENT

Subscribed and sworn to before me this 30th Day of April, 2014

Notary Public

Development Title: CITY HYDE PARK
 Building: 5105 S. Harper Ave., Chicago, IL
 Owner: 1525 HP, LLC
 Architect: STUDIO GANG
 Contractor: LINN-MATHES, INC.

CITY HYDE PARK

Date: April 30, 2014
 Payment Application #1
 Period From: 3/25/14
 Period To: 4/30/14
 CHANGE ORDER #'s _____

[1]	[2]	[3]	[4]	[5]	[6]	[7]
Contractor Work/Material Contracted for	Adjusted Total Contract Including Change Orders	Work Completed & Material Stored % Dollar Value	Total Retained Including this Application	Previously Paid	Net Amount Now Due Col. 3 Minus (Cols. 4 + 5)	Balance To Become Due Col. 2 Minus (Cols. 5 + 6)
LINN-MATHES, INC. 309 SOUTH GREEN ST. CHICAGO, IL 60607 GENERAL REQUIREMENTS	0	0%	0	0.00	0	0
	<u>0</u>		<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
SUBCONTRACTOR NAME SUBCONTRACTOR ADDRESS SUBCONTRACTOR ADDRESS DIV OF WORK	0	0%	0	0.00	0	0
	<u>0</u>		<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
LINN-MATHES INC. 309 SOUTH GREEN STREET CHICAGO, IL 60640 INTERNAL CONTINGENCY	0	0%	0	0.00	0	0
	<u>0</u>		<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
LINN-MATHES INC. 309 SOUTH GREEN STREET CHICAGO, IL 60640 BONDS	0	0%	0	0.00	0	0
	<u>0</u>		<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
LINN-MATHES INC. 309 SOUTH GREEN STREET CHICAGO, IL 60640 INSURANCE	0	0%	0	0.00	0	0
	<u>0</u>		<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
LINN-MATHES, INC. 309 SOUTH GREEN ST CHICAGO, IL 60607 LM BOND	0	0%	0	0.00	0	0
	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
LINN-MATHES, INC. 309 SOUTH GREEN ST CHICAGO, IL 60607 OH&P	0	0%	0	0.00	0	0
	<u>0</u>		<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
SUBTOTAL	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

Development Title: CITY HYDE PARK
 Building: 5105 S. Harper Ave., Chicago, IL
 Owner: 1525 HP, LLC
 Architect: STUDIO GANG
 Contractor: LINN-MATHES, INC.

CITY HYDE PARK

Date: April 30, 2014
 Payment Application #1
 Period From: 3/25/14
 Period To: 4/30/14
 CHANGE ORDER #'s _____

[----- 1 -----]	[----- 2 -----]	[----- 3 -----]	[----- 4 -----]	[----- 5 -----]	[----- 6 -----]	[----- 7 -----]
Contractor Work/Material Contracted for	Adjusted Total Contract Including Change Orders	Work Completed & Material Stored % Dollar Value	Total Retained Including this Application	Previously Paid	Net Amount Now Due Col. 3 Minus (Cols. 4 + 5)	Balance To Become Due Col. 2 Minus (Cols. 5 + 6)
Amount of Original Contract	0		Work Completed (Col. 3)			0.00
Extras to Contract	0		Total Retained (Col. 4)			0.00
Total Contract and Extras	0		Net Amount Eamed(Col.3 minus Col.4)			0.00
Credits to Contract	0		Previously Paid (col. 5)			0.00
Adjusted Total Contract	0		Net Amount Due This Payment (Col. 6)			0.00
			Balance To Become Due (Col. 7)			0.00

 **AIA**® Document G706™ – 1994

Contractor's Affidavit of Payment of Debts and Claims

PROJECT: <i>(Name and address)</i> City Hyde Park Project 5105 South Harper Avenue Hyde Park, Chicago, Illinois	ARCHITECT'S PROJECT NUMBER: n/a	OWNER: <input checked="" type="checkbox"/>
TO OWNER: <i>(Name and address)</i> 1525 HP, LLC c/o Antheus Capital, LLC 32 North Dean Street, 2 nd Floor Englewood, New Jersey 07631	CONTRACT FOR: General Construction	ARCHITECT: <input checked="" type="checkbox"/>
	CONTRACT DATED: February ____, 2014	CONTRACTOR: <input type="checkbox"/>
		SURETY: <input type="checkbox"/>
		HED: <input checked="" type="checkbox"/>

STATE OF: ILLINOIS
COUNTY OF: COOK

The undersigned hereby certifies that, except as listed below, payment has been made in full and all obligations have otherwise been satisfied for all materials and equipment furnished, for all work, labor, and services performed, and for all known indebtedness and claims against the Contractor for damages arising in any manner in connection with the performance of the Contract referenced above for which the Owner or Owner's property might in any way be held responsible or encumbered.

EXCEPTIONS:
None

SUPPORTING DOCUMENTS ATTACHED HERETO:
1. Consent of Surety to Final Payment. Whenever Surety is involved, Consent of Surety is required. AIA Document G707, Consent of Surety, may be used for this purpose
Indicate Attachment Yes No

CONTRACTOR: *(Name and address)*
Linn-Mathes, Inc.
309 South Green Street,
Chicago, Illinois 60607

BY: _____
(Signature of authorized representative)

The following supporting documents should be attached hereto if required by the Owner:

1. Contractor's Release or Waiver of Liens, conditional upon receipt of final payment.
2. Separate Releases or Waivers of Liens from Subcontractors and material and equipment suppliers, to the extent required by the Owner, accompanied by a list thereof.
3. Contractor's Affidavit of Release of Liens (AIA Document G706A).

(Printed name and title)

Subscribed and sworn to before me on this date:

Notary Public:
My Commission Expires:

 **AIA**® Document G706A™ – 1994

Contractor's Affidavit of Release of Liens

PROJECT: <i>(Name and address)</i> City Hyde Park Project 5105 South Harper Avenue Hyde Park, Chicago, Illinois TO OWNER: <i>(Name and address)</i> 1525 HP, LLC c/o Antheus Capital, LLC 32 North Dean Street, 2nd Floor Englewood, New Jersey 07631	ARCHITECT'S PROJECT NUMBER: n/a CONTRACT FOR: General Construction CONTRACT DATED: February __, 2014	OWNER: <input checked="" type="checkbox"/> ARCHITECT: <input checked="" type="checkbox"/> CONTRACTOR: <input type="checkbox"/> SURETY: <input type="checkbox"/> HED: <input checked="" type="checkbox"/>
---	--	---

STATE OF: ILLINOIS
COUNTY OF: COOK

The undersigned hereby certifies that to the best of the undersigned's knowledge, information and belief, except as listed below, the Releases or Waivers of Lien attached hereto include the Contractor, all Subcontractors, all suppliers of materials and equipment, and all performers of Work, labor or services who have or may have liens or encumbrances or the right to assert liens or encumbrances against any property of the Owner arising in any manner out of the performance of the Contract referenced above.

EXCEPTIONS:
None

SUPPORTING DOCUMENTS ATTACHED HERETO:

1. Contractor's Release or Waiver of Liens, conditional upon receipt of final payment.
2. Separate Releases or Waivers of Liens from Subcontractors and material and equipment suppliers, to the extent required by the Owner, accompanied by a list thereof.

CONTRACTOR: *(Name and address)*
Linn-Mathes, Inc.
309 South Green Street,
Chicago, Illinois 60607

BY:

(Signature of authorized representative)

(Printed name and title)

Subscribed and sworn to before me on this date:

Notary Public:
My Commission Expires:

 **AIA**® Document G707™ – 1994

Consent Of Surety to Final Payment

PROJECT: <i>(Name and address)</i> City Hyde Park Project 5105 South Harper Avenue Hyde Park, Chicago, Illinois	ARCHITECT'S PROJECT NUMBER: n/a	OWNER: <input checked="" type="checkbox"/>
	CONTRACT FOR: General Construction	ARCHITECT: <input checked="" type="checkbox"/>
		CONTRACTOR: <input type="checkbox"/>
TO OWNER: <i>(Name and address)</i> 1525 HP, LLC c/o Antheus Capital, LLC 32 North Dean Street, 2nd Floor Englewood, New Jersey 07631	CONTRACT DATED: February ____, 2014	SURETY: <input type="checkbox"/>
		HED: <input checked="" type="checkbox"/>

In accordance with the provisions of the Contract between the Owner and the Contractor as indicated above, the
(Insert name and address of Surety)

on bond of
(Insert name and address of Contractor)

Linn-Mathes, Inc.
309 South Green Street,
Chicago, Illinois 60607

hereby approves of the final payment to the Contractor, and agrees that final payment to the Contractor shall not relieve the Surety
of any of its obligations to
(Insert name and address of Owner)

1525 HP, LLC
c/o Antheus Capital, LLC
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

and the other Obligees under said Surety's bond

as set forth in said Surety's bond.

IN WITNESS WHEREOF, the Surety has hereunto set its hand on this date:
(Insert in writing the month followed by the numeric date and year.)

(Surety)

(Signature of authorized representative)

Attest:
(Seal):

(Printed name and title)

EXHIBIT 8

Contractor's No-Asbestos/Lead Paint Affidavit

It is the policy of the Owner that no asbestos-containing materials and no paint containing lead are to be installed or used in or on any of the Owner's property.

The undersigned has completed the City Hyde Park Project (5105 South Harper Avenue, Chicago, Illinois 60615) for the Owner. This Project achieved Substantial Completion on: _____.

- The undersigned hereby certifies that no asbestos-containing materials were used as building materials for the Project.
- Materials marked "May Contain Mineral Fibers" were used as building materials for the Project. The undersigned hereby certifies that it has had all such building products microscopically examined by an AIHA- or NVLAP-certified laboratory and such testing has certified that all such building materials are not asbestos-containing materials.
- The undersigned hereby certifies that no paint containing lead was used for the Project.

The undersigned agrees to promptly provide such reasonable documentation related to the certifications set forth above as the Owner may require.

The undersigned affirms under the penalties for perjury that the foregoing representations are true.

Printed Name: _____

On behalf of: Linn-Mathes, Inc.
Scope of Work: General Contractor

STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

Before me, a Notary Public in and for said State and County, personally appeared _____, _____ of Linn-Mathes, Inc., who subscribed and swore before me the foregoing Affidavit.

Witness my hand and Notarial Seal this ____ day of _____, _____.

Notary Public

My Commission Expires: _____

Printed Name: _____

My County of Residence: _____

Seal:

EXHIBIT 9



LEED 2009 for New Construction and Major Renovations

Project Checklist

CITY Hyde Park

1/14 GMP

19 **7** Sustainable Sites Possible Points: 26

Y	?	N			
Y			Prereq 1	Construction Activity Pollution Prevention	
1			Credit 1	Site Selection	1
5			Credit 2	Development Density and Community Connectivity	5
	1		Credit 3	Brownfield Redevelopment	1
6			Credit 4.1	Alternative Transportation—Public Transportation Access	6
	1		Credit 4.2	Alternative Transportation—Bicycle Storage and Changing Rooms	1
3			Credit 4.3	Alternative Transportation—Low-Emitting and Fuel-Efficient Vehicles	3
	2		Credit 4.4	Alternative Transportation—Parking Capacity	2
	1		Credit 5.1	Site Development—Protect or Restore Habitat	1
1			Credit 5.2	Site Development—Maximize Open Space	1
1			Credit 6.1	Stormwater Design—Quantity Control	1
	1		Credit 6.2	Stormwater Design—Quality Control	1
1			Credit 7.1	Heat Island Effect—Non-roof	1
1			Credit 7.2	Heat Island Effect—Roof	1
	1		Credit 8	Light Pollution Reduction	1

6 **4** Water Efficiency Possible Points: 10

Y	?	N			
Y			Prereq 1	Water Use Reduction—20% Reduction	
4			Credit 1	Water Efficient Landscaping	2 to 4
	2		Credit 2	Innovative Wastewater Technologies	2
2		2	Credit 3	Water Use Reduction	2 to 4

1 **34** Energy and Atmosphere Possible Points: 35

Y	?	N			
Y			Prereq 1	Fundamental Commissioning of Building Energy Systems	
Y			Prereq 2	Minimum Energy Performance	
Y			Prereq 3	Fundamental Refrigerant Management	
1	18		Credit 1	Optimize Energy Performance	1 to 19
	7		Credit 2	On-Site Renewable Energy	1 to 7
	2		Credit 3	Enhanced Commissioning	2
	2		Credit 4	Enhanced Refrigerant Management	2
	3		Credit 5	Measurement and Verification	3
	2		Credit 6	Green Power	2

5 **9** Materials and Resources Possible Points: 14

Y	?	N			
Y			Prereq 1	Storage and Collection of Recyclables	
	3		Credit 1.1	Building Reuse—Maintain Existing Walls, Floors, and Roof	1 to 3
	1		Credit 1.2	Building Reuse—Maintain 50% of Interior Non-Structural Elements	1
2			Credit 2	Construction Waste Management	1 to 2
	2		Credit 3	Materials Reuse	1 to 2

Materials and Resources, Continued

Y	?	N			
1	1		Credit 4	Recycled Content	1 to 2
2			Credit 5	Regional Materials	1 to 2
	1		Credit 6	Rapidly Renewable Materials	1
	1		Credit 7	Certified Wood	1

6 **9** Indoor Environmental Quality Possible Points: 15

Y	?	N			
Y			Prereq 1	Minimum Indoor Air Quality Performance	
Y			Prereq 2	Environmental Tobacco Smoke (ETS) Control	
	1		Credit 1	Outdoor Air Delivery Monitoring	1
	1		Credit 2	Increased Ventilation	1
1			Credit 3.1	Construction IAQ Management Plan—During Construction	1
	1		Credit 3.2	Construction IAQ Management Plan—Before Occupancy	1
1			Credit 4.1	Low-Emitting Materials—Adhesives and Sealants	1
1			Credit 4.2	Low-Emitting Materials—Paints and Coatings	1
1			Credit 4.3	Low-Emitting Materials—Flooring Systems	1
	1		Credit 4.4	Low-Emitting Materials—Composite Wood and Agrifiber Products	1
	1		Credit 5	Indoor Chemical and Pollutant Source Control	1
1			Credit 6.1	Controllability of Systems—Lighting	1
1			Credit 6.2	Controllability of Systems—Thermal Comfort	1
	1		Credit 7.1	Thermal Comfort—Design	1
	1		Credit 7.2	Thermal Comfort—Verification	1
	1		Credit 8.1	Daylight and Views—Daylight	1
	1		Credit 8.2	Daylight and Views—Views	1

5 **1** Innovation and Design Process Possible Points: 6

Y	?	N			
1			Credit 1.1	Innovation in Design: Exemplary Performance SSCr 2.0	1
1			Credit 1.2	Innovation in Design: Exemplary Performance SSCr 4.1	1
1			Credit 1.3	Innovation in Design: Exemplary Performance SSCr 7.1	1
1			Credit 1.4	Innovation in Design: Low Mercury Lamp Program	1
	1		Credit 1.5	Innovation in Design:	1
1			Credit 2	LEED Accredited Professional	1

4 **4** Regional Priority Credits Possible Points: 4

Y	?	N			
1			Credit 1.1	Regional Priority: SSCr 4.1	1
1			Credit 1.2	Regional Priority: SSCr 5.2	1
1			Credit 1.3	Regional Priority: SSCr 6.1	1
1			Credit 1.4	Regional Priority: SSCr 7.2	1

46 **64** Total Possible Points: 110

Certified 40 to 49 points Silver 50 to 59 points Gold 60 to 79 points Platinum 80 to 110

City Hyde Park			
Date Issued:	3/24/2014	EXHIBIT 10 - CONTRACTOR'S CLARIFICATIONS	
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GENERAL CLARIFICATIONS			
1		Owner acknowledges that this Exhibit 10, notwithstanding any other provisions of the Agreement, as it pertains to the Work, shall govern regarding the basis for resolution of any questions, inconsistencies and/or lack of scope definition included in the Documents prepared by the A/E team to the extent the clarifications herein are pertinent.	
2		Nothing which may be included in the documents shall transfer design liability from the Owner's Architects and Engineers to the Contractor or its subcontractors with the exception of proprietary manufactured products, systems, and/or components thereof. Under the terms of the Agreement, is agreed that the Contractor does not include any professional design related services, professional design liability or costs therefore in the scope of the Work or its other obligations therein.	
3		Owner acknowledges that this Schedule III, notwithstanding any other provisions of the Agreement, as it pertains to the Work, shall govern regarding the basis for resolution of any questions, inconsistencies and/or lack of scope definition included in Schedule I GMP Design Documents.	
4		It is agreed by Owner and Contractor that the Work to be performed by Contractor excludes all work related to hazardous materials, including but not limited to: remediation; abatement; handling; disturbing; stabilizing; removal; disposal; clean-up; testing; encapsulation; any work required to be done by certified abatement personnel, supervisors and/or companies. Hazardous materials shall include but not be limited to: asbestos; pcb's; pna's; lead base paint; and contaminated soils.	
5		Owner shall be required to handle all of its obligations regarding hazardous materials and environmental work in a timely fashion so as not to impact the Construction Schedule, or if so impacted, Contractor shall be entitled to a change order for any reasonable costs and/or time extensions resulting there from. Contractor shall cooperate and coordinate with Owner's contractor(s) who it may engage to undertake the environmental work.	
6		Contract Allowances are listed in Exhibit 12.	
8		All references to "ICC/ANSI A117.1-2009 American National Standard for Accessible and Usable Buildings and Facilities" in Book Specifications ("Specifications") shall be hereafter understood to be referencing ICC/ANSI A117.1-2003 pursuant to Chicago Building Code Chapter 11 "Accessibility" 18-11-1101.2 Referenced standards	
7		The inclusion of ICC/ANSI A117.1-2009 American National Standard in Specifications shall be assumed to be not in contract ("NIC") for purposes of defining scope of Work, details or any other requirements of the Documents not otherwise reasonably inferable there from. Contractor explicitly shall not be obligated to interpret or be responsible for the implementation of any design or other requirements contained within ICC/ANSI A117.1-2009 into the Project.	
8		Owner shall engage any required Testing Agencies, labs, consultants, etc. as related to field testing of soils, concrete, steel, masonry, roofing, and environmental.	
9		Contractor's costs assumed for CDOT walk, alley and lane closures/use are based upon the last published schedule of fees by CDOT dated 2003. Should said fees be increased by the City in excess of 5%, Contractor shall be entitled to a change order for the amount of said increase(s). Parking meter removal and closure fees shall be by Owner.	
10		Excludes City of Chicago Damage Control survey and monitoring requirements. By Owner	
11	G-001	Code references & requirements noted on this sheet are assumed to define Scope of Work only if specifically designated or incorporated on other Plans, Details, and/or Specifications. Contractor shall not be responsible for design related to these Code references.	
12	G-004	GL-10 Mirror glass to be non-tempered.	

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13		Per Part 2/2.18 of the Chicago Building Code Matrix, 1 HR protection not shown on Plans or Specifications assumed to be NIC, to be achieved by Tenant Buildouts.	
14	G-007	Accessiblity Notes 1-25 are assumed to define Scope of Work only if specifically designated or incorporated on other Plans, Details, and/or Specifications. Contractor shall not be responsible for design related to these Code requirements.	
15	A-100.5B	Public Bathrooms LL114A, LL114B are not included per Owner's directive. Space to be a Storage Room.	
16		The Architect shall provide electronic CAD files of any, and/or all, contract drawings to the General Contractor and its Subcontractor for their use. Files shall be provided at no cost and the recipient shall agree to the terms of the architect's or engineer's electronic file transfer agreement(s).	
17		The contract excludes all specification and drawing references and requirements regarding humidity control of building spaces during construction.	
18		Manufacturer warranties shall only be provided as per the manufacturers standard warranty terms and coverage. Specified warranty coverage that is not provided as a standard warranty by the manufacturer shall be excluded.	
CLARIFICATIONS TO "SPECIFICATIONS FOR GMP" - VOL 1 & 2 DATED 06/10/13			
DIV 01 GENERAL REQUIREMENTS			
01 3000 Administrative Requirements			
1	3.01 A	Electronic Document Submittal Service is not included in contract. Submittals will be in digital format, however the use of a Third Party submittal service is not to be required. Submittals will utilize a process similar to previous projects with same Owner and Architect (i.e. The Shoreland Hotel).	
2	3.09	All submittals will be digital with the exception of physical product samples. This "Number of Copies of Submittals" does not apply.	
3	3.10 A	Submittals will be transmitted with an LM cover sheet that contains information similar to that of AIA Form G810, however the actual AIA Form G810 will not be used.	
01 4000 Quality Requirements			
4	1.05 D	Copies of referenced standards will not be kept on project site during submittals, planning and progress of the specific work until substantial completion.	
01 6000 Product Requirements			
5	3.01 D.5	Submitter of a Request for Substitution will not reimburse Owner and Architect for review or redesign services associated with re-approval by authorities.	
01 7419 Construction Waste Management			
6		Requirements of this Section in general shall only apply to the extent required for the Leed certification points shown in the Leed Project Checklist included in the Specifications for the designated points targeted for the Project.	
7	3.1.D	Not in Contract ("NIC")	
8	3.1.E	NIC	
9	3.3.A	NIC	
01 8113 Sustainable Design Requirements			
10		Requirements of this Section in general shall only apply to the extent required for the Leed certification points shown in the Leed Project Checklist included in the Specifications for the designated points targeted for the Project.	

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11	1.1A	Strike "...USGBC Leed 2009 BD&C, LEED for New Construction program" and insert " ..targeted "46" points and prerequisites as designated in the attached LEED 2009 Project Check List included at the end of this Section." The LEED 2009 Project Check List included in the Specifications is specifically superseded by the LEED 2009 Project Check List listed in the contract as Exhibit 9.		
12	2.3A-D	In the event of a conflict between specified materials elsewhere herein these Specifications and the requirements hereof, the specified elsewhere shall govern. If there is a cost premium for the specified materials to be changed to materials that meet these requirements and Owner desires that said materials meet these requirements, then a change order shall be processed for the reasonable premium to substitute materials, if available, to meet these requirements.		
13	2.4.C	Base building equipment with refrigerant will be installed per Plans		
14	2.6.A & B	Signage shall be installed as shown on the Plans.		
15	2.7.A	Plumbing fixtures as called for in the Plans will be installed, notwithstanding these specifications.		
16	2.12.A	Base building equipment and envelope systems shall be installed per the Plans.		
17	2.12.C	Carpet shall be provided per the Plans		
18	2.12.D	Hard surface flooring and rubber wall base shall be installed per the Plans.		
19	3.6.A	Base building lighting will be installed per the Plans.		
	01 8114	Indoor Air Quality Requirements		
20	1.6.A.1	Revise first and second sentences to read "Owner has authorized the use of permanent heating, cooling, and ventilation systems during construction period. Contractor shall install...."		
	01 8601	General Acoustical Requirements		
21		The following portions of the Specification Section "General Acoustical Requirements" are not included in the contract:		
22		- 1.3 Item C		
23		- 1.3.Item D.4		
24		- 1.3 Item E.1 Note "Acoustically Sensitive Rooms" will be built as shown and detailed in the Plans. Contractor does not accept any responsibility for the acoustical performance of said rooms when built per the Plans.		
25		- 1.3 Item F.1-3 Note "Acoustic Volumes" will be built per the Plans. Contractor does not accept any responsibility for airtight or light-tight construction beyond the Work as detailed and shown in the Plans.C73		
26		- 1.3 Item G.1-3 Note Acoustically Isolated Construction will only be included in the Work to the extent it is shown and detailed in the Plans. "Intent"		
27		- 1.5 Items A-D		
28		- 3.1 Item A.1 Contractor shall have no responsibility for any Noise Criteria that may be established in the Contract Documents except as inherent in the proper performance of the Work as described elsewhere in the Plans and Specifications.		
29		- 3.1 Item A.2		
30		- 3.1 Item B.1		
31		- 3.1 Item C.1,2 & 3, C.4, and C.5		
32		- 3.1 Item D.1 & A87b;2 and D.3		
33		- 3.2 Items A and B		
	01 9113	General Commissioning Requirements		
34	01 9113 3.4 C	Excluded.		
35	01 9113 3.7.B	Strike the last part of the sentence "...and satisfies the Owner's objectives."		
DIV 02		EXISTING CONDITIONS		

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DIV 03		CONCRETE	
1	03 1511	Concrete Insulated Connections are not in contract	
2	03 3000 2.01D.4	Corrosion inhibitors are include in contract at a dosage of 2 gallons per cubic yard (unless product manufacturer suggests equal performance at a lesser dosage).	
3	03 3000 3.08.D-G	Structural Decks to by finished to an FF 25 specification.	
4	03 3000 3.09.E	No Change To Specification	
5	033511 2.01 B.1	Liquid Densifier/Hardener not included at LL1 and LL2 Parking Levels.	
DIV 04		MASONRY	
1	04 2210 1.05B	Preconstruction Testing Is not included in contract.	
2	04 2210 1.05.F.2	NIC	
3	04 2210 3.11.C	NIC	
4	04 2723 1.08	NIC	
5	072100 2.01C; A-441	Poly-Iso board in Masonry Cavity walls (per specification) is not included. 2" Extruded Polystyrene Cavity Insulation (per drawings) is included.	
DIV 05		METALS	
1	05 7300 2.03	Smoke Baffle Systems Is included as an allowance. Not shown on drawings.	
2	05 1200 1.05.E&H.	Exclude this section. Welder identification and welder qualifications on all welds is not included.	
3	05 1200 1.05.I	Exclude this section. Weld testing and inspection shall be By Owner	
4	05 1200 1.05.K	Exclude this section. Shop ultrasonic testing is excluded.	
5	05 1200 3.03.B.1	Exclude submittal of in-progress survey reports to the architect for approval.	
6	05 4000 1.07	NIC	
7	05 7300 2.01.A.1	Delete "Chesterfield Glass Railing System".	
8	05 7300 2.01.B.2	Add Sterling Dula	
9	05 7300 2.02.B	NIC	
10	05 7300 2.04.C.7.A	NIC	
11	05 7300 3.05.C	NIC	
DIV 06		WOOD, PLASTICS, AND COMPOSITES	
1	06 200 2.01.C.1	Clear white pine Moldings, Bases, Casings, and Miscellaneous Trim are not included. Pre-primed Ultralite MDF is included.	6.01
2	06 200 2.01.C.2	Loose Shelving: Birch plywood; prepare for paint finish - not included, not shown on the drawings	
3	06 4100	Exclude. Custom Architectural Woodwork is not included in contract. Per note on sheet A-215-221 of GMP Drawings, cabinets shall be "Callbra" by Armstrong Cabinets which may or may not comply with these specifications.	
4	06 4216 1.07	NIC	
5	06 4216 1.08B	Excluded.	
DIV 07		THERMAL AND MOISTURE PROTECTION	

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1	07 1000 3.03.F	Allow Miradrain 6000 in lieu of specified Aquadrain G20	7.01a
2	071700 1.02.A.1	Replace "Voltex DS" with "MiraClay GM or Paraseal LG"	7.13a; 7.13b
3	071700 1.02.A.2	Replace "Aquadrain" with "Miradrain 6000 or Tremdrain 1000". Eliminate "Aquadrain 100BD Base Drain	7.01a; 7.01b
4	071700 1.06.F	Excludes site water sampling and lab testing.	
5	071700 2.01.A	Replace CETCO with Tremco or Carlise Miraclay GM. 900 Hensley Lane, Wylie TX 75098	
6	071700 2.02.A	Replace "Voltex DS" with "MiraClay GM or Paraseal LG"	7.13a; 7.13b
7	071700 2.02.B.2	Replace "Hydrobar Tubes" with Granular Bentonite powder	
8	071700 2.02.B.4	Exclude	
9	071700 2.02.B.6	Exclude	
10	071700 2.02.B.7	Exclude	
11	071700 2.02.B.8	Exclude	
12	071700 2.02.B.9	Exclude	
13	071700 2.02.C.1	Replace "Aquadrain 15XP" with "Miradrain 6000 or Tremdrain 1,000". Eliminate "Aquadrain 100BD Base Drain	7.01a; 7.01b
14	071700 2.02.C.2	Exclude	
15	071700 3.03	Exclude all reference to Voltex DS and replace with MiraClay GM or Paraseal LG"	7.13a; 7.13b
16	071700 3.04 -07	Exclude all references to Aquadrain and requirements unique to Aquadrain. Contract includes Miradrain 6000 or Tremdrain 1000. Exclude 1/2" Cementitious wall board. Includes compatible mastic around tie-back heads in lieu of TB-Boots.	7.01a; 7.01b
17	071800 2.03.B	Excludes cementitious-neoprene compound toppings.	
18	07 1800 3.05.B	Cetco Strataseal HR rubberized asphalt waterproofing with polyester reinforcement is included in lieu of pedestrian traffic coating at L2 Mechanical Well	7.08
19	07 1800 3.05.C	Cetco Strataseal HR rubberized asphalt waterproofing with polyester reinforcement is included in lieu of vehicular traffic coating at Loading Dock, Service Drive and South Walk	7.08
20	07 1800.3.05.B	NIC	
21	07 2119 1.01 A.1, A.3, and A.4	NIC	
22	07 2400	The specified Exterior Insulation and Finish Systems (EIFS) is a standard Polymer-Modified (PM) System, and is not included. All EIFS shall be a standard Polymer-Based (PB) System by Senergy (or equal).	7.14
23	07 2400 1.05b	NIC.	
24	07 2400 1.09.C	NIC	
25	07 3363 1.3H	Standard PH, analysis, and fertility testing is included. TACO soil testing is excluded.	
26	07 3363 2.3	Benches and site furnishings are excluded. Wood decking is excluded.	
27	07 5563 1.02.B.1	Sheathing board shall be 1/2" Dens Deck	
28	07 5563 1.02.B.3	Flood testing is excluded. EFVM testing is included.	
29	07 5563 2.02.D.1	Mop garage flashing and crack treatment membrane shall be Henry Elasto-Seal 790-11 rubberized asphalt and polyester reinforcement.	7.03
30	07 5563 2.02.D.2	Eliminate Section. Torch grade flashing and crack treatment is NIC	
31	07 5563 2.02.D.3	Eliminate Section. Self-adhering transition membrane is NIC	
32	07 5563 2.02.D.4	Eliminate Section. Neoflash Uncured Neoprene Flashing is NIC	
33	07 5563 2.05.A.2	Compressive strength at Green Roof areas shall be 40 psi. Compressive strength under concrete pavers shall be 60 psi.	
34	07 5563 2.07.C	2' x 2' x 2" natural diamond finish concrete pavers will be set on 1/2" spacer/riser tabs and will follow the slope of the roof. Pedestals are excluded.	7.11

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35	07 5563 3.04	Eliminate Section. Flood Testing is Exclude. EFVM testing is Included.	
36	07 5563 3.10.C	2' x 2' x 2" natural diamond finish concrete pavers will be set on 1/2" spacer/riser tabs and will follow the slope of the roof. Pedestals are excluded.	7.11
37	07 6200 2.01	Sheet metal finish shall be Kynar 500 standard colors on steel in lieu of specified.	
38	07 7100 1.01.A	Replace "Manufactured roof specialties" with "In House Shop Fabricated"	
39	07 7100 2.01.A	Delete Items 1 -3. Flashings and copings shall be in house shop fabricated with Petersen Aluminum	
40	07 7100 2.02.A	Replace "Factory" with "Shop"	
41	07 7100 2.02.A.2	Exclude pull-off resistance test requirements	
42	07 7100 2.02.A.4	Finish shall be Kynar 500	
43	07 7100 2.02.B	Replace "Factory" with "Shop". Exclude welded comers.	
44	07 7100 2.02.B.2	Exclude pull-off resistance test requirements	
45	07 7100 2.02.C	Excludes roofing vents	
46	07 7100 2.03.A	Finishes shall be Kynar 500	
47	07 8100 1.04	NIC	
48	07 8100 2.02.B.1	Provide fireproofing as indicated on Plans	
DIV 08		OPENINGS	
1	08 1113 2.02A.2	Door Top Closures: 16 ga steel end channels - Inverted	
2	08 1113 2.02A.3	Door Edge Profile: Beveled on lock side only. Square on hinge side.	
3	08 1113 2.03B.2	Core: Kraft Fibre Honeycomb	
4	08 1113 2.03C.3	Core: Kraft Fibre Honeycomb	
5	08 1113 2.04A.5	Exclude	
6	08 1113 2.04C.D	Knock down frames at masonry walls are excluded. All frames to be welded	
7	08 1113 2.06B	Excluded	
8	08 1113 3.02A	Excluded	
9	08 1416 2.04A	White Oak Wood Veneer Facing per Specifications is not included in contract. Unit Entry doors to be 1 3/4" Solid Core Primed Hardboard per Owner's Directive. All other wood doors to be 1 3/8" Hollow Core Primed Hardboard.	8.08
10	08 4113.1.01	Summary. Add Elston Window & Wall as an approved manufacturer	
11	08 4113 1.01 B.3	Single Source requirement per Specification for Windows at L2 and Curtain wall at L1 is specifically excluded and is not included in the contract.	
12	08 4113.1.02.A.6.b	Thermal performance. Overall U value will be determined by the products specified. A thermal model will need to be completed for an entire floor to determine over all U.	
13	08 4113.1.02.A.6.b	Thermal performance. Low e coating will be on the 2nd surface and not the 3rd surface.	
14	08 4113.1.02.A.7	Acoustical performance. STC 35 is a center of glass measurement. Actual STC performance will be determined by the products specified.	
15	08 4113.1.02.A.8	Operating for windows. ADA operators are included on 20% of the operable windows.	
16	08 4113.1.04.B	Mock ups. Mock ups are excluded.	
17	08 4113.1.04.B	Mock ups. EWW will provide the mock up described, but it will become a part of the completed project and will be for quality assessment and not color.	
18	08 4113.1.05.A	Field measurements. Field measurements are excluded for schedule reasons	
19	08 4113.1.06	Warranty. Includes a two year warranty I.L.O. a five year warranty	
20	08 4113.1.06	Warranty. Painted finish and glass warranties excludes labor.	

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21	08 4113.2.01.A&B	Manufacturers. Add Elston Window & Wall as an approved manufacturer utilizing standard 9000 system components	
22	08 4113.2.03.A.3	Accessories. EWW 9000 system does not require flashing	
23	08 4113.2.06	Finishes. EWW includes a two coat 70% Kynar exterior finish and a powder coat interior finish.	
24	08 4113.3.04.A.3	Installation. EWW 9000 system does not require flashing	
25	08 4113.3.05	Field quality control. Field testing is currently excluded. See add pricing in the proposal	
26	08 4113.3.06	Cleaning. EWW will leave the window wall in a "final cleanable" condition. Final cleaning is excluded.	
27	08 4233.1.08	Warranty. Includes a two year warranty I.L.O. a five year warranty	
28	08 4233.2.01	Manufacturers. Add International Revolving door	
29	08 4233.3.06	Cleaning. Will leave the window wall in a "final cleanable" condition. Final cleaning is excluded.	
30	08 4413-1.07	Mock ups. Mock ups are excluded. See add	
31	08 4413-1.09	Field conditions. Will install field sealants to the temperature limits recommended by the mfg.	
32	08 4413-1.10	Warranty. Will provide a two year warranty and pass thru warranties from the mfg's	
33	08 4413-2.02.A.1	Vertical mullion depth. Will provide Elston Window & Walls's standard 9000 system with 5" deep verticals and 6.75 overall depth	8.04
34	08 4413-2.02.A.4	Stack effect in internal spaces. Excludes this pending receipt of information regarding how this is accomplished.	
35	08 4413-2.02.A.6	Heal bead glazing. Elston Window & Walls's standard 9000 system does not requires heal bead glazing.	
36	08 4413-2.02.A.8	Preparation for window treatments. EWW recommends that window treatments not be mounted to the windows, but to the ceiling area behind.	
37	08 4413-2.02.B.2	Movement. System can accommodate + 3/4" interstorey differential movement.	
38	08 4413-2.02.C	Water penetration. System will be tested to 12 psf I.L.O. 15 psf.	
39	08 4413-2.02.C	Water penetration. Terrace doors at ADA units will be tested at 8 PSF	
40	08 4413-2.02.D	Air leakage. System will meet the .06 at fixed, .09 at operable windows and .3 at terrace doors	
41	08 4413-2.02.E	Thermal performance. Overall U value will be determined by the products specified. A thermal model will need to be completed for an entire floor to determine over all U.	
42	08 4413-2.02.F	Acoustical performance. STC 35 is a center of glass measurement. Actual STC performance will be determined by the products specified.	
43	08 4413-2.04.B	Fasteners. S.S. fasteners will only be used in wet areas. Drill in anchors attaching the system to concrete will not be S.S.	
44	08 4413-2.05	Finishes. Includes a two coat 70% Kynar exterior finish and a powder coat interior finish.	
45	08 4413-3.02	Installation. Assumes a concrete tolerance of + 1/2 ".	
46	08 4413-3.02.I	No Change To Specification	
47	08 4413-3.03.C	Tolerances. Design Sealant joint dimension to be 1" resulting in a joint size of 1/2" to 1-1/2"	
48	08 4413-3.04	Field quality control. Field testing is currently excluded. See add pricing in the proposal	
49	08 4413-3.05	Cleaning. Will leave the window wall in a "final cleanable" condition. Final cleaning is excluded.	
50	08 5113.1.01.C	Insect screens. Insect screens are excluded.	
51	08 5113.1.08.B	Warranty. Includes a two year warranty I.L.O. a five year warranty	
52	08 5113.1.08.D	Warranty. Painted finish warranty excludes labor.	
53	08 5113.2.01.A	Basis of design. Meets all of the specified performance requirements, but is a custom system and does not carry an AW rating	
54	08 5113.2.02.A.7	Acoustical performance. Actual STC performance will be determined by the products specified.	
55	08 5113.2.02.B.4	Water Leakage. EWW will test it's windows at 12 psf and not 12.11 psf.	
56	08 5113.2.02.B.6	Thermal performance. Overall U value will be determined by the products specified. A thermal model will need to be completed for an entire floor to determine over all U.	

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57	08 5113.2.03	Components. Will provide EWW's standard EWW 9000 system and member dimensions will be as detailed.	
58	08 5113.2.04.A	Materials. Will provide a T5 temper on it's extrusions, as T6 is typically only used for CW anchors	
59	08 5113.2.06	Finishes. Includes a two coat 70% Kynar exterior finish and a powder coat interior finish.	
60	08 5113.3.02.E	Thermal Insulation. Excludes packing fibrous insulation in shim spaces at the perimeters.	
61	08 5113.3.04	Field quality control. Field testing is currently excluded. See add pricing in the proposal	
62	08 5113.3.06	Cleaning. Will leave the window wall in a "final cleanable" condition. Final cleaning is excluded.	
63	08 8000	Specified Guardian SNX 62/27 glass is not included in contract. Glass "CSG - 66CET13-65" is included per attachment.	8.09
64	08 8000-2.02.B	Air and vapor seals. Includes two lines of sealant and excludes any add'l air and vapor seals	
65	08 8000-2.03.A	Float glass manufacturers. Includes use of an alternate manufacturer from Asla.	
66	08 8000-2.04.A	Sealed Insulating glass units. Includes use of an alternate manufacturer from Asla.	
67	08 8000-2.06	Glazing accessories. Includes use of Elston Window & Walls's standard EPDM, silicone or neoprene accessories	
68	08 8300 1.06	Change warranty period for mirrors from 5 years to 1 year.	
69	08 8300 2.04.C	J-profile mirror attachment channels: Replace "Stainless Steel" with "Aluminum". Channel is to be provided at the bottom of the mirror only.	
70	08 8300 3.03.D	Exclude this section. Mirror frames are excluded.	
71	08 8300 3.05	Exclude Section. Marking of mirrors for protection is excluded.	
72	08 9100.2.02.C	Exclude	
DIV 09		FINISHES	
1	09 2116 2.01 B-D	STC ratings are to be considered approximations and are excluded as requirements of assemblies.	
2	09 2116 2.03 B.4a	Exclude	
3	09 2116 2.03 D	Special Sag-Resistant Ceiling Board is not included in contract. Standard Gypsum Wallboard will be used at Ceilings per 09 2116 2.03 B.	
4	09 2116 3.03G	Blocking installed to be either steel sheet blocking (per specifications) or FRT wood blocking.	
5	09 3000 2.02A; A-215	Schluter Aluminum Strip Edge included in Public Bathrooms only per plans and elevations except at 1.A, 1.C, 1.E, and 1.F	
6	09 3000 2.02B	Marble thresholds at doorways where tile terminates per Specifications are not included.	
7	09 3000 2.06B 09 3000 3.05 & 3.06	Waterproofing/crack membrane at Floor and Wall tile is not included.	
8	09 3000 2.06C	Cement Backer Board underlayment is not included.	
9	09 6340 2.01B.4	1-1/2" thick treads are not included	
DIV 10		SPECIALTIES	
1	10 1400	Building Signage not shown on drawings. Signage is included as allowances. See Division 10 in "Drawing and General Qualifications".	
2	10 2113.19	No Toilet Compartments or Urinal screens are depicted on drawings, and are not included in contract.	
3	10 2601	Wall and corner guards not shown on drawings. Not included in contract	
4	10 2800	Toilet, Bath and Laundry Accessories per general Plumbing Fixture Schedule on sheet A-221	
5	10 2800 2.04.F.1	Grab bars included in contract to meet City Of Chicago Chapter 11 Accessibility requirements.	
6	10 2800 2.04.G	Purse shelf not included in contract. Not shown on drawings.	
7	10 2800 2.04.J	Diaper changing station not included in contract. Not shown on drawings.	

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8	10 2800 2.05.A	Utility Room Accessories not included in contract. Not shown on drawings.	
9	10 4400 2.02.B.2	Fire extinguishers size is 10 pounds per Fire Extinguisher and Cabinet Schedule FP-000	
10	11 4400 2.02.C & D	Fire extinguisher surface mounted cabinet to have aluminum finish, doors to have full glass with break glass handle and trip lever lock. Recessed cabinets to have solid doors with standard white finish per Fire Extinguisher and Cabinet Schedule FP-000	
11	10 5100	Metal lockers in bathrooms LL114A & LL114B are not included in contract. Bathrooms deleted per Owner's Directive	
12	105523 2.03.A & B	Mail Boxes - Bronze with satin and methacrylate lacquer finish is not included. Powder coat finish in manufacture standard color is included.	
DIV 11		EQUIPMENT	
	11 1200	Parking Control Equipment included as Contract Allowance.	
DIV 12		FURNISHINGS	
1	12 2400	All Window Treatments are excluded per Owner Approved VE	
2	12 3600 2.01.B.4	End splashes are not included in contract.	
3	12 4813 2.01.A.1	Kadee Entrance Floor Mats and Frames are included in lieu of Arden Architectural Specialties specified.	10.02
DIV 13		SPECIAL CONSTRUCTION	
1	13 0100	Exclude Entire Section	
2	134820	Architectural Acoustics Isolation will only be included in the Work to the extent it is shown and detailed in the Plans. All requirement of this specification not specifically shown on the plans is excluded.	
DIV 14		CONVEYING EQUIPMENT	
1	14 2100 2.3B.10	Locked service cabinets on car operating panels to be located at top of Car Operating Panel ILO bottom as specified.	
DIV 21		FIRE SUPPRESSION	
1	21 1000 2.06C.	Delete section. Galvanized pipe is excluded.	
2	21 1000 2.06D.	Delete section. Galvanized pipe is excluded.	
DIV 22		PLUMBING	
1	22 0100 3.09 A and B	NIC	
2	22 0113 2.07.A	Replace "cast iron" with "fiberglass"	
3	22 0113 3.09.B	Exclude the sterilization procedure. The system will be flushed and water samples will be submitted for laboratory testing and approval.	
4	22 0529 1.04.C	Excludes this section. Seismic design of piping hangers and restraints is Not included.	
5	22 0700 3.16.B.2	Replace "1-1/2 inch" with "1 inch"	
6	22 0700 3.16.B.3	Replace "2 inches" with "1 inch"	

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26	26 0526 3.03.H	Delete: "Install bonding jumper to bond across flexible duct connections to achieve continuity."	
27	26 0526 3.03.I	Requirements in this section that exceed Minimum Code requirements are Not Included.	
28	26 0526 3.03.J	Requirements in this section that exceed Minimum Code requirements are Not Included.	
29	26-0526 3.03-M	Requirements in this section that exceed Minimum Code requirements are Not Included.	
30	26 0527 2.01.A	Add: "4. P & S" and "5. Arrow Hart"	
31	26 0527 3.02.P	Delete: "Where the standby power sourcein the open position."	
32	26 0529 1.04.A	Delete: " including comprehensive engineering analysis by a qualified.....criteria indicated."	
333	26 0529 3.06.A	Delete: "Noise levels shall be subject to the Architect/Engineer's acceptance, based on practical and reasonable consideration of occupancy requirements."	
34	Note: Specification Number for "Raceway and Electrical Boxes for Electrical Systems" Is 26 0533, Not 260553 as printed at the bottom of each page.		
35	26 0533 1.05.D	Delete: "Source quality control test reports"	
36	26 0533 2.01.I	Requirements in this section that exceed Minimum Code requirements are Not Included. Die Cast conduit fittings are Included in lieu of steel.	
37	26 0533 2.01.J	Requirements in this section that exceed Minimum Code requirements are Not Included.	
38	26 0533 2.02.A	Add: "4. UL Approved Local Manufacturer" to the list of allowed manufacturers	
39	26 0533 2.04.A	Add: "12. UL Approved Local Manufacturer" to the list of allowed manufacturers	
40	26 0533 2.04.B	Delete: "except use MEMA 250, Type 4, stainless steel in damp or wet locations."	
41	26 0533 2.04.C	Requirements in this section that exceed Minimum Code requirements are Not Included.	
42	26 0533 2.04.D	Requirements in this section that exceed Minimum Code requirements are Not Included.	
43	26 0533 3.02.A	Requirements in this section that exceed Minimum Code requirements are Not Included.	
44	26 0533 3.02.B	Requirements in this section that exceed Minimum Code requirements are Not Included.	
45	26 0533 3.03.B	Delete this section.	
46	26 0533 3.03.G	Change "three" to "four" 90-degree bends	
47	26 0533 3.03.I.4	Requirements in this section that exceed Minimum Code requirements are Not Included.	
48	26 0533 3.03.L	Delete: "Used polypropylene or monofilament plastic line with not less than 200-lb tensile strength."	
49	26 0533 3.03.P	Delete this section.	
50	26 0533 3.04.E	Requirements in this section that exceed Minimum Code requirements are Not Included.	
51	26 0533 3.04.I	Delete this section.	
52	26 0533 3.04.I	Delete this section.	
53	26 0533 3.04.L	Delete this section.	
54	26 0533 3.08.N	Replace "Install cast iron" with "Install steel sleeves"	
55	Note: Specification Number for "Identification for Electrical Systems" Is 26 0553, Not 26 0100as printed at the bottom of each page		
56	26 0553 2.01	Requirements in this section that exceed Minimum Code requirements are Not Included.	
57	26 0553 2.02	Requirements in this section that exceed Minimum Code requirements are Not Included.	
58	26 0553 2.03.C	Delete "1/4 inch grommets in comers for mounting"	
59	26 0553 2.04.A.3	Delete this item	
60	26 0553 2.05.A	Change "3/8 inch" to "1/4 inch"	
61	26 0553 3.01.B-I	Requirements in these sections that exceed Minimum Code requirements are Not Included.	
62	26 0553 3.02	Delete this section.	
63	26 0553 3.05.F	Delete: "Locate bands atcongested areas."	
64	26 0553 3.05.G	Change: "larger than" to "smaller or equal to"	
65	26 0553 3.05.I	Delete this item	

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66	26 0553 3.05.J	Delete this item	
67	26-0573	Where circuit and protective device studies are required by Chicago Code to be provided by the Engineer of Record and submitted as part of the permit plan review process. No Arc Fault or Short Circuit Studies are included in this contract. Said studies are included.	
68	26 0923 3.02.A	Replace "shall be 3/4 inch" with "shall be per code"	
69	26 0923 3.05.A	Replace "12 months" with "2 months". Delete: "other-than"	
70	26 2200	Specification 26 220 - Low Voltage Transformers is labels incorrectly as 26 0100 at the bottom of each sheet.	
71	26 2200 2.05.B	Delete: "Conduct sound-level tests on equipment for this project." Add: "Furnish sound-level test results for representative equipment similar to equipment for this project."	
72	26 2413	In General, requirements in this specification section that exceed Minimum Code requirements, and/or are not consistent with Utility requirements, are Not Included.	
73	26 2413 2.02.A	Add: "4. General Electric"	
74	26 2413 2.02.CC	Provisions for future extensions are only included to the extent shown on the contract drawings.	
75	26 2413 3.02	Add: "C. Any costs related to Owners witnessing of factory inspections and tests are By Owner.	
76	26 2413 3.08	Delete this item. This is not typical or customary. Training will be provided by the installation contractor.	
77	26 2416	In General, requirements in this specification section that exceed Minimum Code requirements, and/or are not consistent with Utility requirements, are Not Included.	
78	26 2416 2.01.A	Add: "d. General Electric"	
79	26 2416 2.03.A	Add: "4. General Electric"	
80	26 2416 2.03.B	Add: "4. General Electric"	
81	26 2416 2.04.A	Add: "5. General Electric"	
82	26 2416 2.05.A	Add: "4. General Electric"	
83	26 2416 2.05.B	Add: "4. General Electric"	
84	26 2416 2.05.C	Add: "4. General Electric"	
85	26 2416 2.05.D	Add: "4. General Electric"	
86	26 2416 2.08.A	Add: "4. General Electric"	
87	26 2416 2.10.B	Exclude tis item. A portable test set is not included.	
88	26 2416 3.01.D.1	Breakers to be arranged per Engineer of Record circuit design	
89	26 2416 3.04.C	Exclude this section. Loads are assumed to be balanced by Engineer of Record design.	
90	26 2500 2.01.A	Add: "4. General Electric"	
91	26 2713 3.01.F.1	Add: "e. General Electric"	
92	26 2713 2.03	Exclude this section	
93	26 2713 2.04.A	Add: "5. General Electric"	
94	26 2713 3.02	Exclude this section	
95	26 2726 3.02.B.4	Devices will be installed after prime painting but prior to final painting. Installing devices after final paint would create serious scheduling problems and/or unacceptable safety issues.	
96	26 2726 3.02.D.9	Includes self grounding screws.	
97	26 2726 3.02.H	Exclude this item.	
98	26 2726 3.02.I	Exclude this item. Raceway is grounded.	
99	26 2726 3.03.A	Exclude this section.	
100	26 2726 3.04.A	Exclude this section.	

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101	26 2726 3.04.B	Exclude this section.	
102	26 2726 3.04.C	Inspection of wiring devices includes only a standard operational test. No Report	
103	26 2730	Heating cables are included as designed and specified in contract Drawings	
104	26 2813 1.07	Exclude this section	
105	26 2813 2.02	Fuses will be provide per the sizing indicated on the Contract Drawings	
106	26 2813 2.08	Exclude this section. A spare fuse cabinet is excluded.	
107	26 2813 3.03.B	Installation of a spare fuse cabinet is excluded.	
108	26 2813 3.04.A	Exclude this item	
111	26 2816 2.02.A	Add: "4. General Electric"	
112	26 2816 2.05.A.3	Replace "Type 4" with "3R"	
113	26 2816 3.05.B.1	Replace item with: "Perform each electrical, visual and mechanical inspection for switches and molded-case circuit breakers."	
114	26 3213	In General, requirements in this specification section that exceed Minimum Code requirements are Not included.	
115	26 3213 1.09.A.4	Exclude this item.	
116	26 3213 3.05	Includes Only Industry Standard Start-up Testing.	
117	26 3600	In General, requirements in this specification section that exceed Minimum Code requirements are Not Included.	
118	26 3600 2.02.A	Add: "4. Cummins"	
119	26 3600 3.03	Includes Only Industry Standard Start-up Testing.	
120	26 4113	In General, requirements in this specification section that exceed UL requirements are Not Included.	
121	26 5100	Interior Lighting shall be provided per the Contract Drawing's Light Fixture Schedule. In the case of any discrepancies between the Architectural plans/schedule and the Electrical drawings plans/schedule, the Electrical Plans shall dictate the included scope.	
122	26 5100 1.09	Exclude this section	
123	265600	Exterior Lighting shall be provided per the Contract Drawing's Light Fixture Schedule. In the case of any discrepancies between the Architectural plans/schedule and the Electrical drawings plans/schedule, the Electrical Plans shall dictate the included scope.	
124	265600 1.09	Exclude this section	
DIV 28		ELECTRONIC SAFETY & SECURITY (COMMUNICATIONS/LOW VOLTAGE)	
DIV 31		EARTHWORK	
1	31 2000 1.4.B.4	Exclude this section. Certified test reports for all contractor-supplied materials is not included.	
2	31 2000 1.5.A	Proof rolling is included. Any required undercuts and backfill is excluded	
3	31 2000 1.5.B.2	All soils testing shall be By Owner. Change "Contractor" to "Owner". All investigation of the existing soils conditions shall be the responsibility of the Owner and the Owners soils testing agency and/or soils engineer.	
4	31 2000 1.7.A.2	Exclude this section.	
5	31 2000 1.7.B.1	Exclude this section. Open excavations will not be barricaded.	

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6	31 2000 2.1.A	Except at Utility Trenches beneath paved areas, all backfill is included as in-situ virgin sand. Imported granular material is Excluded.	
7	31 2000 3.2.A	Except at Utility Trenches beneath paved areas, all backfill is included as in-situ virgin sand. Imported granular material is Excluded.	
8	31 2000 3.4.D	Steel edging is excluded	
9	31 2050 1.2.B	Exclude this section. References specifications not included in project specifications. Laboratory analysis and certification of structural soil is not included.	
10	31 2050 3.2B	Subsurface drain lines are excluded.	
11	31 5000 1.2	Exclude this section. Submittal of fill materials is excluded. Fill material may be sampled by the Owners Material Testing Agency at the Owners discretion.	
12	31 5000 1.3	Exclude this section. Material testing is excluded. Fill material may be tested by the Owners Material Testing Agency at the Owners discretion.	
13	31 5000 2.1	Except at Utility Trenches beneath paved areas, all backfill is included as in-situ virgin sand. Imported granular material as may be required by the Owner's testing agency is Excluded.	
14	31 5000 3.1	Written verifications and Architect approvals are excluded	
15	31 6329 1.05.H.2	The Certified caisson report as specified shall be completed by the Owner's testing agency and is excluded from this contract.	
16	31 6329 1.06.F	Construction Monitoring program as specified is Excluded.	
17	31 6329 1.08.G	Dewatering. A site dewatering plan developed by a geotechnical engineer is not included. Incidental site dewatering is included as necessary.	
18	31 6329 1.08.A	Delete "for information only. The report is not part of the Contract Documents and is not guaranteed to represent conditions that will be encountered." Delete "The Owner will not be responsible for interpretations or conclusions drawn from this data by the Contractor"	
19	31 6329 3.01.B	Changed soil conditions resulting in caving, or any other delays, shall be paid for through the obstruction and delay time contract Allowance.	
20	31 6329 3.02.A	Change "72 hours" to "25 hours"	
21	31 6329 3.02.A.5	Exclude this section.	
22	31 6329 3.02.A.7.a	Replace "Architect" with "Owner's Testing Agency"	
23	31 6329 3.02.A.6	Delete entire section and replace with the following: "If existing and unknown site conditions prevent the contractor from installing the piers within allowable location and out-of-plumb tolerances, the contractor shall submit design and construction proposals to the Architect for review and approval prior to proceeding. All related costs and schedule delays shall be the responsibility of the Owner unless the allowable tolerances are exceeded due solely to the contractors negligence."	
24	31 6329 3.02.B	Insert "0'-1" above the" after "The top elevations of the shaft shall be no higher than..."	
25	31 6329 3.02.C.2	Per Chicago Board of Underground / OUC, permanent heavy wall casings are required at caissons 140, 141, 142, and 143	
26	31 6329 3.02.D.2	Exclude this section.	
27	31 6329 3.04.B.2	Add: "and/or the free fall placement method"	
28	31 6329 3.04.B.5	Exclude mechanical vibration of top 25' of caisson concrete.	
29	31 6329 3.04.B.7	Exclude this section. Pile Butts are not included.	
30	31 6329 3.04.B.8	Replace both uses of the word "piles" with the word "piers"	
31	31 6329 3.05.B.5	The drilled pier report shall be prepared by the Owners Testing Agency.	
DIV 32		EXTERIOR IMPROVEMENTS	
1	32 9300 2.3.B	Bench is not included in contract.	
DIV 33		UTILITIES	

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DRAWING AND GENERAL QUALIFICATIONS			
DIV. 01		GENERAL REQUIREMENTS	
1		TEMPORARY HEAT - Includes Temporary Heaters, use of the permanent Building HVAC systems for temporary heat with appropriate change out of filters prior to turn over to Owner, Maintenance, natural gas, and Gas and Electric Hook-ups for heating of spaces as required in performance of the Work. Excess facility charges or utility fees are Not Included in the Contract	
2		OPERATING ENGINEERS - Local 150 Operating Engineers are Included to run an elevator car in both the building and / or the man & material hoist for the duration of the Construction Schedule as required to complete the Work. Costs related to Excusable Events of Delay or additional work not Included in GMP requiring additional time & costs for Operating Engineers to run the elevators will be paid to Contractor via change order.	
3		Contract Schedule assumes that Owner's obligations with CECO for permanent electrical service power shall have been have been met and that CECO shall provide permanent power to the Project by the date indicated in the Construction Schedule. Any delays to provision of permanent power will result in a day for day Excusable Event of Delay of subsequent Substantial Completion date(s).	
4		In the absence of otherwise specified materials or performance of materials, such materials and performance Included in the Work shall be deemed to be the code minimum requirements therefore.	
5		Excludes City of Chicago Damage Control survey and monitoring requirements. By Owner	
DIV. 02		EXISTING CONDITIONS	
1		Excludes the following Demolition Scope: (This work was Included in "LOI" #'s 1 and 2) Existing Building Demolition Demolition permits, licenses, fees, etc. Asbestos Abatement Site Demolition - Remove misc site concrete, asphalt, lights, planters, fencing, and parking lot Improvements. Excludes sidewalks, curbs and gutters (in Div 3). Shut down and disconnect all water, storm, and sanitary sewer, telephone, cable, alarm, low voltage and gas utility services at the project site. Includes all fees related to the same Tree removal permits shall be procured by the GC although all permit fees are not include and shall be paid for By Owner.	
2	C1	"General Notes" Note # 12: Any costs associated with resolving conflicts encountered with existing utilities are excluded.	
3	C1	"General Notes" Note # 20: Excludes video taping of work area.	
4	C6	A SWPPP Plan is Not Included.	
5	C6	Spaceco Inc. has advised that an NPDES Permit is not required for this project. It is therefore Not Included. All provisions related to the NPDES Permit are Excluded.	
6	C8	Undercutting below planned subgrade at paved areas, as may be requested by the Owner's material testing engineer, is not included.	
DIV. 03		CONCRETE	
1		Concrete Curb along South Property Line for Fence is Included in contract.	
2		Concrete Encasement for CECO primary feed from new Manhole under entrance ramp to vault included.	
3		Mud Slab to place new CECO Manhole Included.	
4		Concrete Deadman for ERS system Included.	

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5		Cast-In-Place Storm Detention Vault in NE corner of site included.	
6		Replacement City Curb and Gutter due to BP Sewer reroute Included.	
7		Asphalt and Concrete base patching at curb lines and utility cuts included.	
8		Masonry Dowels for base of wall condition not Included in Concrete. See Masonry.	
9	17/S-103	Detail Is Interpreted as follows:	
10		Shoring is required to hold the area directly beneath walls static until a complete system is installed and to design strength (3 walls, 2 panels).	
11		Removal of formwork and re-shoring is allowed beneath all slab areas once concrete has achieved sufficient strength (and prior to pouring above) provided proper shoring is in place directly below perimeter wall panels.	
12		South balconies can have formwork released and re-shored provided the wall above is not placed until said balcony is shored accordingly beneath the wall to ensure the three slab/two wall system remains static during construction above.	
13		ACI tolerances are included along with overall FF 25 expectations and Class B finish for exposed soffits. Overall FF/FL assessments shall be done on the overall structure as is recommended in ACI.	
14		Concrete leveling included in contract is not intended to address potential design related deflections.	
15	S-011	Surveying for Midspan Deflections as outlined in First Paragraph of "Slab and Column Deflection Survey" is Included in contract for floors 4-15.	
16		Survey for Building Shortening as outlined in 2nd and 3rd paragraph of "Slab and Column Deflection Survey" is not Included in contract.	
17	S-012	"Column Shortening and Beam Deflection Requirements" as outlined in Paragraph 1 are not Included in contract.	
18		"Column Shortening and Beam Deflection Requirements" as outlined in Paragraph 2 are Included in contract, provided Structural Engineer of Record, prior to Contractor preparation of Shop Drawings for Building Cladding Systems, supplies anticipated design deflections of cantilevered elements after full dead load has been applied.	
19		Rubbling or sacking of exposed concrete wall panels is not Included. Imperfections will be filled and smoothed and tie holes patched, with a Modac paint applied to the exposed concrete.	
20		Includes Topping Slabs in Retail Spaces, excluding the Whole Foods space, per ASK-001 through ASK-008.	
21	3/A-405	Detail specifies 7'-6" of clearance at entrance to LL2 parking garage is maximum. No Accessible Van clearance is possible on this level of the parking garage.	
22	A-103A	The 3rd floor private terrace and amenity deck concrete topping shall extend 4" beyond the center of the railing, as the railing is shown on sheet A-103A. The implication that the topping slab should be articulated to coordinate with the level 3 landscaping plans is excluded.	
23		The Isokorb Thermal Bridge detail is excluded per Owner Approved VE	
24		Excludes wear slabs at the auto ramp. The ramp shall be a typical slab on grade.	
25		All concrete not shown on the drawings is specifically Excluded. The miscellaneous concrete budget has been eliminated per the Owners request.	
26		The topping slab at the Whole Foods retail space is Excluded	
27		Includes a \$10,000 Allowance for additional road patch width and length required at (8) road pavement openings required at City of Chicago "Moratorium" streets. Includes S. Harper and S. Lake Park Avenues.	
28		Excludes repaving of the entire street surrounding the property.	
DIV. 04		MASONRY	
1	S421	Lower Level Parking Level (LL1 and LL2) walls are included to underside of structural slab with lateral bracing per plans, no special provisions/reinforcing for lateral stability are Included.	
2		4" Rib Scored CMU used in lieu of CMU Type 2. (Type 2 4" fluted CMU do not exist anymore)	
3		Includes 40 mil IPCO flashing, 3" Stainless steel drip edge, 1" mortar Break and Utility sized Weep Ventilators per industry standards and contract documents.	

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4		CMU at core locations on floors 3-14 are not included. See Division 9.	
5		Included Premium for CECO vault layout and grout-fill at all 3 Hour rated walls per detail 11/A-801.	
6		Hohman and Barnard PTA series Top of Wall Anchors are included in lieu of steel angles as shown on drawings per attachment.	4.01
7		Included only a single wythe wall at the loading dock.	
DIV. 05		METALS	
1		Includes bollards at Whole Foods trash compactor pad and loading berth	
2		Includes an allowance for steel grillage for a Whole Foods fluid cooler	
3		Elevator Pit ladders and roof to roof ladders to be prime painted; galvanized ladders are not included.	
4		Bumper Posts and Guardrails to be prime painted; galvanized bumper posts and guardrails are not included.	
	5/A-002	(12) 6" diameter pipe bollards in garage area and (6) 4" diameter pipe bollards at scissor lifts included to be primed and painted; stainless steel pipe bollards are not included.	
5		Elevator Hoist Beams and Sump Pit Grates to be prime painted; galvanized Hoist Beams and Sump pit grating are not included.	
6		(21) corner guard angles at the loading dock and service lane only are included, and are to be prime painted. Corner guards on the concrete columns in the parking garage are not included.	
7	A-102B	Steel Supports at Mechanical Well to be Prime painted; Galvanized steel supports are not included. Tnemec Coat is included. Intumescent Paint is not required by code and is not included.	
8		Jolst and Deck at penthouse roof is included as prime painted.	
9		Elevator Divider Beams are included as prime painted.	
10		Lintels for interior masonry openings are included as prime painted.	
11		Hand/Guard rails for stairs 1-5 are included as standard wall mounts, where applicable, and standard picket rails where applicable; Hand/Guard rails included as prime painted.	
12		Embedded ledge angles and grating panels for air intake openings at grade level included as galvanized.	
13		VE - Railings at the residential unit balconies shall be Sterling Dula standard picket railings in lieu of Chesterfield railings.	5.01
14		VE - Railings at the private terraces shall be Sterling Dula standard picket railings in lieu of Chesterfield railings.	5.01
15		VE - Railings at the Level 3 amenity deck shall be Sterling Dula standard picket railings in lieu of Chesterfield railings.	5.01
16		VE- Railings at the perimeter of the L3 plaza, labeled as OSHA type rail on drawings, are Excluded	
17		Pitch pockets and roof flashing are not included at the 3rd floor private terraces or amenity deck. Railing installation is to be base plates mechanically anchored to the terrace and deck concrete topping.	
18		Excludes burglar bars at Whole Foods roof and wall openings	
19		Metal chain wrapping Stair 5 is FF&E By Owner	
20		Includes Allowance for smoke baffle system at 1st floor ceiling around escalator	
DIV. 06		WOOD, PLASTICS, AND COMPOSITES	
		Rough Carpentry	
1		Door Bucks at Pre-hung wood interior swing doors to be 2x4 FRT at Jambs and Head. Door Bucks at bi-pass sliding doors to be 2x4 at head only.	
2		2x6 FRT Grab Bar blocking is included at all units regardless of ADA designation. 2x6 FRT backing at sink for 20% of Units (36) per Accessibility Chart Matrix on G-007.	
3		Kitchen knee walls to receive 2x4 FRT furring at head of wall, not shown on plans.	
4		FRT 4x8x3/4" plywood to be installed at all electrical and data room closets, (3) per floor.	
5		2x12 FRT backing included at 3rd floor, 15th floor, and penthouse roof parapets per drawings.	

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Item	Reference	Description	
6		ACQ 3/4" plywood furring is included at parapet extensions depicted on detail 2/A471 (12 locations - plywood not shown on drawings)	
		Finish Carpentry	
7	G-004	Window sills are 3/4" thick Extria board in lieu of primed poplar. Square shape (no overlap at jambs) assumed to be typical 8" deep for 3/4" overhang. No sill apron trim included, drywall taped finish to underside of window sills is included. Window jambs (where applicable) are drywall.	6.02
8	G-004	WD-2: Wood Base in Residential Units, L3 Corridor and Amenities (305, 306A, 306B, 313, 314, 315) to be 1/2" x 4-1/4" 430SM Ultralite, flat stock, primed base in lieu of 3/4"x 4" primed poplar base specified on Material List Shoe is Excluded	6.01
9	A-850	Wood Base at Residential Corridors (L4-14) to be 1/2" x 4-1/4" 430SM Ultralite, flat stock, primed base in lieu of Aluminum Reglet specified on revised Finish Schedule issued on 7.11.2013. Shoe is Excluded	6.01
10	G-004, 6/A-811	WD-4 : Unit Entry Door casing to be 1/2" x 4-1/4" 430SM Ultralite, flat stock, primed casing in lieu of 3/4"x 4" primed poplar. Included at corridor side of Residential Units Entry Doors only. Includes corridor side of Electric Closet, LV Closet, Janitor's Closet and Stairwell Doors at Residential Corridors. The unit side of the unit entry doors typically does not allow space for a continuous 4" casing and therefore is not included.	6.01
11		Unit Interior prehung swing door casing to be 1/2" x 4-1/4" 430SM Ultralite, flat stock, primed casing.	6.01
12		Unit Interior slider doors do not receive casing. Door jamb returns are drywall.	
13		All door casing and base trim to be butt jointed in lieu of mitered.	
14		Residential unit window casing is Excluded.	
15		Shoe trim is excluded at all building base trim.	
16	F-103, F-104	All furniture as shown on Addendum #1, Drawings F-103 and F-104 is Excluded.	
DIV. 07 THERMAL AND MOISTURE PROTECTION			
1		Substitute Miradrain 6000 in lieu of Aquadrain 15XP drainage mat at Bentonite waterproofing system	7.01a
2		Extensive Vegetative Roof Assembly (3rd and 15th Floor) is included as follows:	
3		Install a 1/2" thick dens deck substrate board fastened to the sloped metal deck at level 3 south of H line.	
4		The Concrete deck and substrate board will be primed at a rate of 1 gallon per 300 sf with Henry HE93018 primer.	7.02
5		Deck to wall transitions and other "cold joints" in the concrete will receive a treatment of Henry Elasto-Seal 790-11 Rubberized asphalt and polyester reinforcement. The 790-11 will be applied to a thickness of 90mils followed by a full embedment of polyester membrane. An additional 125mil application of 790-11 will be installed over the polyester.	7.03
6		Henry NP180 SBS protection course installed while the 790-11 is hot to insure adhesion.	7.04
7		Excludes 2" nailbase insulation at vertical wall conditions/parapets. Owner Approved VE.	
8		Henry NP-180g modified bitumen membrane at all base flashing conditions, adhered with 790-11 to be installed. Termination bar and sealant will be installed at these conditions.	7.05
9		One (1) Electric Field Vector Mapping (EFVM) test will be performed to the overburden installation per specifications.	
10		RootBloc 20 membrane to be installed prior to (2) layers of 3" Extruded Polystyrene Insulation, loose laid. The insulation will be an R-30 minimum, 40 PSI under the vegetated portion and 60 PSI under concrete/pavers/gravel, and will be performed in conjunction with landscaping work.	7.06
11		Henry 20 year, no dollar limit labor and material warranty is included.	
12		Waterproofing at topping slabs (L1 Loading Dock/Service Drive and L2 Mechanical Well) is included as follows:	
13		Concrete Deck and substrate board will be primed at a rate of 1 Gallon per 300 sf with Strataprime WB primer.	7.07

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14		Deck to wall transitions and other "cold joints" in the concrete will receive a treatment of Cetco Strataseal HR Rubberized asphalt and polyester reinforcement. The Strataseal HR will be applied to a thickness of 90mils followed by a full embedment of polyester membrane. An additional 125mil application of Strataseal HR will be installed over the polyester.	7.08
15		RAP 90 SBS protection course installed while Strataseal HR is hot to insure adhesion.	
16		Install Cetco N-Flash neoprene membrane at all base flashing conditions, adhered with bonding adhesive. Termination Bar and Sealant to be installed at these conditions.	7.09
17		One (1) Electric Field Vector Mapping (EFVM) test will be performed ILO flood test.	
18		R-30, 60 PSI Insulation to be installed at the mechanical well on the 2nd floor, loose laid.	
19		Insulation is Not Included at the L1 Loading Dock/Service Drive.	
20		Cetco Hydro Shield 5-year warranty is included.	
21		Excludes pedestrian traffic coating at L2 mechanical well	
22		TPO Roofing (L16 Mechanical Penthouses) is included as follows:	
23		Install 2 layers of 2.5" (R-30), Polyisocyanurate Insulation, adhered with foam adhesive.	
24		Install a 1/2" DensDeck cover board, adhered with foam adhesive.	
25		Install a .060 TPO roof system, fully adhered.	
26		20 Year manufacturer warranty is included.	
27		Balcony "Lids" at 15th Floor to receive Heavy Traffic Sonoguard Membrane. No specification or information is shown on plans.	7.10
28		15th Floor Roof Perimeter/Maintenance Area	
29		2'x2'x2" Natural Diamond Finish Precast Concrete Pavers on 1/2" spacer/riser tabs to be installed at Perimeter Maintenance Path following slope of roof per	7.11
30		2'x2'x2" Natural Diamond Finish Precast Concrete Pavers on 1/2" spacer/riser tabs to be installed at Mechanical Maintenance areas (ILO 2'x2'x1/2" Rubber roof walkway pads) following slope of roof.	
31		No pedestals are included for Precast Concrete Pavers. Pavers to follow the slope of the roof.	
32		Sheet Metal	
33		Finish includes Kynar 500 Standard Colors with one exception; A custom color match of the ACM panels will be used at level 15.	
34		Includes .032 aluminum counter-flashing over all flashing terminations bars.	
35		Includes .050 aluminum coping with concealed fasteners at parapets where shown. Manufactured coping with welded miters is not included due to custom sizes and miters on this project.	
36		Includes .050 ledge flashing at the upturned structural panel condition on level 15.	
37		Includes installation of .050 over-flow scuppers at the penthouses.	
38		Insulation and Fireproofing	
39		Perimeter Stick Pin Insulation at Whole Foods, Walk in cooler floor insulation, and Leakage/Condensation protection for Whole Foods space are NOT included in contract.	
40		Excludes: Whole Foods R-20 perimeter wall insulation w/FSK facing, stick-pinned to CMU walls at CECO vault.	
41		Excludes: Whole Food walk-in cooler floor insulation. No recess is included at the floor slab.	
42		Includes R-10 two component White K-13 Spray Insulation By International Cellulose, Inc. under L1 retail and Whole Foods. Insulation is NOT included under the drive and loading dock.	7.12
43		Included a contract allowance for Whole Foods leakage and/or condensation protection	
44		Excludes spray fireproofing at 2nd floor roof, columns, beams and girders. Including Whole Foods space.	
45		Excluded vertical insulation at concrete parapet walls per Owner Approved VE	
46		Misc Waterproofing & Sealants	
47		Excludes power washing exposed concrete ceilings at Whole Foods	
48		Excludes unspecified sealer at Whole Foods	
49		Excludes temp protection, sweeping and maintenance at Whole Foods topping slab	
50		Excludes waterproofing between the floor slab and the 5 inch topping slab at Whole Foods	

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51		Includes silane sealer at misc concrete floors at levels LL1 and LL2.	
52		Vehicular Traffic coating at Parking Garage Ramp is not included in contract (not shown on plans).	
53		Pedestrian Traffic coating at L2 Mechanical Well not included in contract (Not shown on plans).	
54		Detention Vault Waterproofing is included for the top surface of the vault. The sides and bottom are Not included.	
55		Includes pedestrian traffic membrane at penthouse mechanical room and pump room on Level 1. Not shown on drawings.	
DIV. 08		OPENINGS	
1		Doors & Hardware	
2		PreHung Door Units to be provided with standard flat stock casing on both sides with frames at 4 7/8" standard depth. Greater Jamb depths are not included in contract.	8.05
3		Bi-Pass units are included as specified. Units come with standard manufacturer's hardware, which excludes Jamb and includes door pulls. Specified Frasclo OV-3 door pulls for Bi-Pass doors are NOT included in contract.	8.06
4		Hinges to be an equal alternate to specified hinges per attachment.	
5		Temperature Rise doors are not included in the contract. It is assumed that Temperature Rise requirements are excepted in buildings equipped with an automatic sprinkler system.	
6		Allowance for Whole Foods Dextex door alarms is included in contract.	
7		Allowance for retail door hardware is included	
8		Includes an Allowance for a residents only access gate at Stair 1 on L3 per Addendum #1	
9		Apartment Laundry room doors are included as full louvered doors.	
10		All Apartment prehung swing and bypass doors are Masonite Molded Panel, 1-3/8", Hollow Core Doors	
11	08 3323	Overhead Doors	
12		Includes (1) 19'-8" x 8'-4" Speed Guardian 4000U-Cornell model-524, colling motorized door with manufacture standard finish (door #LL100.1) Per Owner Approved VE.	8.01
13		(1) 19'-8" x 7'-8" Speed Guardian 4000U-Cornell model-524, colling motorized door with manufacture standard finish (door LL200) Per Owner Approved VE	8.01
14		(1) 5'x8' Cornell Firemiser, colling motorized door, manufacture standard finish (door # 101.4)	8.02
15		(1) 6'-0"x13'-4" Cornell interior colling door, motorized, manufacture standard finish (door# 119)	
16		(1) 6'-4"x12'-10" Cornell interior colling door, motorized, manufacture standard finish (door# 101.6)	
17		(2) 6'x13'-4" Cornell Firemiser colling motorized door, fire rated, manufacture standard finish, 18/24 gauge (door# 119.1/119.2)	8.02
18		(1) 8'x13'-4" Cornell Firemiser colling motorized door, fire rated, manufacture standard finish, 18/24 gauge (door# 101.5)	8.02
19		(1) 20'x7'-3" - CHI 3285 sectional door, motorized with safety edge at the bottom of the door - ILO rolling gate (LL200.1) - HEADROOM TO BE VERIFIED - Rytec High Performance Spiral LH Rolling Door, per cut sheet received 1-24-14, is NOT included.	8.03
20	08 3100	Access Doors and Panels	
21		Access Doors and Panels are to be per Plans and Specifications. Keyed Locks for Access panels are not included in contract.	
22	08 8300	Mirrors and Shower Doors	
23	G-004	Mirror Glass GL-10 to be non-tempered	
24	A-215	Residential Units	
25	A-215	Mirrors: Frameless 1/4" plate mirror with aluminum J-Bar at bottom only, 30"W x 36"H. Non-tempered	
26	A-215	Shower Doors: Sterling Finesse 6305-36. Frameless 36" swing door.	8.07

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	A-215	Shower Door in Bathroom Type 3 when open it appears to be in conflict with the toilet location. The door size needs to be resolved at later time.	
27	A-221	Public Restrooms 112, 308, 309	
28	A-221	Mirrors: Frameless 1/4" plate mirror, non-tempered, with J-Bar at bottom only. Width of vanity by 60" high	
29	A-233-234	Retail Lobbies 121, 122, 206	
30	A-233-234	Mirrors per enlarged plans and elevations; non-tempered mirrors split in multiple sections. Cut-outs are excluded	
31	08 4113	Aluminum - Window Wall - L3-L14 In General, all specifications not in agreement with the Elston Series 9000 Window and Storefront Systems are excluded. In the event of a conflict between the specifications and Manufacturers Standard, the Manufacturers Standard shall govern.	
32		YKK AP Series YWW 60 T MegaTherm Aluminum Window Wall System is not included in contract.	
33		Window Wall and Storefront (both interior & exterior) to be Elston Series 9000 thermally broken (at exterior applications) aluminum window wall; structural silicone pre-glazed with low-e coated clear insulating vision glass (outside lite tempered & inside lite heat strengthened), metal panels glazed into the window wall on the North exterior facade including insulation and powder coated painted 2mm aluminum backpan. All exposed aluminum shall receive a two-coat 70% Kynar finish (exterior) and powder coat finish (interior), both in standard non-metallic, non-exotic colors.	8.04
34		Interior and exterior sealants shall be silicone and shall be compatible with the above referenced materials.	
35		Insect Screens are not included in contract.	
36		ADA operators are included at 20% of the operable windows.	
37		ADA Operators to operate (1) leaf of double doors when installed at double doors.	
38		Heat Soak Testing of tempered glass is not included.	
39		Spontaneous breakage of tempered glass as a warranty item is not included.	
40		Window Washer Tiebacks are not included in contract.	
41		Sound proofing between units and floors is not included in contract.	
42		Window Wall Performance to be .06 for fixed, .1 for operable windows, and .3 for terrace doors. All tested at 6.24 PSF. All systems, including curtainwall to be tested at 12 PSF for water infiltration. ADA terrace doors to be tested at 8 PSF in lieu of 12 PSF for water infiltration.	
43		All spandrel areas include galvanized steel back pans with 4 inches of mineral fiber insulation installed at the factory in areas where backpan is not exposed.	
44		Where backpans adjacent to perimeter heat pumps are exposed, they are included as powder coated 2mm aluminum.	
45		Manual Revolving doors included as painted aluminum with 1/4" glass in the enclosure walls, ceilings, and wings	
46		All storefront doors are to be medium stile and include manufacturer's standard hardware.	
47		STC performance is limited to the STC capabilities of the products specified. No STC testing is included.	
48		Panels on the west elevation exceeding 6' in width will have a vertical but joint or will need to be reduced in width.	
49		Slab edge insulation included as 2", R-10. Cover projection to be 3 inches.	
50		Excludes a performance mock-up and test	
51		Includes (3) field chamber tests	
52		Excludes slab edge covers below balcony handrails	
53		Excludes final cleaning of all windows	
54		Excludes attic stock of glass or metals	
55		Includes batt insulation at window wall shim gaps at levels 3-14. Insulation is not shown on drawings or included in the spec.	
56		Unitized Tile/DEFS Wall Panels	
57			
58			

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59		Unitized Tile/DEFS Wall Panels are excluded per Owner approved VE.	
60		Per approved VE, Sheets A-430 through A-436 are specifically excluded, along with any reference within the Drawings or Specifications to PCT-3 (Mosaic Tiles, 2"x2" Custom Blend in 12"x24" Sheets). All references to PCT-3 shall heretofore be considered as the Polymer-Based (PB) EIFS system per attachment. All references within the Drawings or Specifications to "Shop Assembled L2 Panels with Tile Finish" shall heretofore be considered as "Metal Stud Wall at L2 with PB EIFS System", as well as any references that are reasonably inferable to mean the same.	
61		Per approved VE, the exterior wall at L2 shall either be erected in place or panelized and set in place, with the exception that the second floor slab shall extend out to allow for the studs to bear on the slab (from the second floor up) and cantilever from the slab (below the second floor) if the walls are erected in place. The exterior wall shall either be finished in place or applied to panels prior to being set in place; in either case the exterior finish will contain a standard Polymer Based (PB) EIFS system. The windows and louvers in the Facade shall be no larger than 8' wide x 6' tall to allow for openings that do not require structural steel for head or sill conditions. Windows shall be located in exterior wall per attachment showing L2 EIFS elevation sketches.	8.10
62		NFPA Certification of wall system is not included in contract.	
63	A-430; A440-442	Insulation in Stud Cavities of L2 exterior wall to be 6" unfaced Thermafiber batt insulation ILO Rigid Insulation shown on drawings.	
DIV. 09		FINISHES	
1.00	G-004	Includes Abbreviations, Symbols & Material List Per Revised Sheet issued via email 7/11/2013, except where specified otherwise in this Qualifications Exhibit.	9.04
2	A-850	Includes Room Finish Schedule Per Revised Sheet issued via email 7/11/2013, except where specified otherwise in this Qualifications Exhibit.	9.05
3	09 2116	Gypsum Board Assemblies	
4	A-200 thru A-212	CLG-1 to be provided in Bathrooms only; CLG-2 (USG Covercoat System) to be provided in all other exposed ceilings within units per Owner Approved VE. This VE excludes kitchens at mechanical transfer floors and excludes pending revisions to lighting and sprinkler systems.	
5		PLST-1 to be USG Covercoat System per attached.	9.01
6	A-800	"MTL-3 Slip Runner" per details to be 2" deep leg track throughout.	
7	A-800	CBB-1 (Cement Backer Board) is excluded. DensShield is to be backer board at tile locations.	
8	A-800	Paper Faced MMR drywall to be used in balance of toilet rooms not finished with tile.	
9	A-820	Light fixtures in unit bathrooms at vanity are surface mounted. "Cove condition" noted on fixture schedule is not included in contract. Light fixture will be surface mounted per detail 4/A-830.	
10		Tile finish on walls in bathrooms included at bathtub surround locations only per owner directive (VE accepted.)	
11		DensShield included in Unit Bathrooms only at walls with tile finish. MR Board is included in other areas of Bathroom walls.	
12		Fiberglass Sound Batts are included in contract ILO specified sound insulation at interior partition and demising walls.	
13		Elevator/Stair/Corridor Walls to be shaft wall (at elevator walls) or 2 HR rated partitions (at corridor/stair walls) ILO masonry walls with furring.	
14	12/13 on A-430	Interior Drywall at L2 Perimeter is not in contract.	
15		Aluminum Reglet ILO wood base as shown on revised Finish Schedule is not in contract per owner directive.	
16		Cement backer board under floor tile is not included in contract.	
17		Waterproof/Crack Suppression membrane is not included in contract.	
18	A-811	A-811/6: Corridor side of corridor walls to receive (1) layer of 5/8" gyp board and a second layer of 1/2" gyp board, in lieu of a second layer of 5/8". The 1/2" board will accommodate the intended door casing detail at the corridor side of the unit entry doors by flushing out with the face of a standard HM frame.	

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19		Excludes Acoustical panel ceilings	
20	09 9000	Painting	
21		Graffiti coatings are not included in contract. Intumescent Coatings are not included in contract.	
22		Unit walls and ceilings are to receive one (1) coat of prime and (1) coat of flat finish (bathrooms to receive eggshell finish). Second finish coat (third coat) at unit walls not included in contract.	
23		Unit walls included as different color than ceilings. Trim color shall match wall color.	
24		Tenant areas on 1st and second floor to remain unpainted. Drywall in these areas to be sanded and prepped for paint.	
25		Painting of corner guards at Loading Dock only are included. Painting of Bollards in loading dock area and garage are included.	
26		Site fence on South Property line to be prefinished; painting in place is not included.	
27		One color is included at corridors.	
28		Flooring	
29		Residential Units Tile	
30		Porcelain and Ceramic Tile on Bathroom floors and tub surrounds to be per revised finish schedule and material list issued via email on 7/11/2013	
31		Ceramic tile on wet walls is excluded per Owner Approved VE	
32		Tile base is included on all bathroom walls.	
33		Schluter Strip edge in Bathrooms at all exposed edges of tile is included in contract except at floor transitions	
34		Ceramic tile Allowance at kitchen floors is included per Owner Approved VE in the kitchen areas identified per attachment. The Allowance includes \$3.00/SF Tile Material (includes waste factor), \$1.00/SF Grout, Thinset & Misc. Material and \$8.00/SF Installation. The material allowance value does NOT include transitions. Transitions are excluded.	9.08
35		Excludes ceramic tile base in the kitchen and entry area's. All unit base to be Ultralite MDF	
36		Ceramic tile at kitchen backsplashes is Excluded per Owner Approved VE.	
37		Residential and Retail Common Area Tile	
38		Interior tile to be per revised finish schedule and material list issued via email on 7/11/2013, except where specified otherwise in this Qualifications Exhibit.	
39		Schluter Strip edge in Bathrooms at all exposed edges of tile is included in contract.	
40		Schluter Strip edge at Kitchen backsplashes not shown on plans and not included in contract.	
41		Waterproof/crack embrace and cement backer board at floor tile are excluded.	
42		Terrazzo Flooring	
43		Terrazzo flooring to be per GMP specifications and revised finish schedule & material list issued via email on 7/11/2013, except where specified otherwise in this Qualifications Exhibit.	
44		Includes polished concrete in lieu of Terrazzo in the Residential Lobby, Mail Room and Elevator Lobbies (108, 110 & 113) per Owner Approved VE.	
45		Wood Flooring	
46		Wood Flooring in Residential Units is excluded per Owner Approved VE	
47		Wood Flooring at L3 Amenities to be Floating Kaindl laminated single strip "Homeland" series 10mm flooring over sound pad throughout unit including easy step underlayment and transitions. (Total thickness of installed floor 5/8"). Laminate flooring to be installed in straight pattern - flooring strips are parallel to each other along with the length or width of the room. Herringbone and diagonal installation patterns are not included.	9.03
48		Schluter Aluminum door transitions are excluded.	
49		Floor transitions at living room carpet to kitchen tile, carpet or tile to laundry closet VCT, carpet to bathroom tile, and carpet or tile to carpet at unit entry are excluded. Costs of final selected types are to be added to final flooring selection costs.	
50		Residential Units Carpet	

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51		Carpet Allowance is included in Bedrooms, Living/Dining Rooms and Entries, as identified per attachment, in lieu of wood flooring. The Allowance includes \$9.00/SY Carpet/Pad Material (Includes waste factor) and \$8.27/SY Installation. Allowances include stretch-in tackless installation with 3/8" rebound pad. The material Allowance value does NOT include transitions. Transitions are excluded.	9.06
52		Common Area Carpet	
53		Common Area Carpet Tile to be per GMP specifications and revised finish schedule & material list issued via email on 7/11/2013. Excludes carpet padding.	
54		Resilient Flooring	
55		Resilient Flooring and Base to be per GMP specifications and revised finish schedule and material list issued via email on 7/11/2013	
56		Rubber Sports Flooring at Fitness Room 305 to be Johnsonite Replay 24"x 24" Square Edge Tile	9.02
57		Includes VCT and plywood at Elevators 9 & 10	
58		Sealed concrete floors to be per revised finish schedule and material list issued via email on 7/11/2013, except where specified otherwise in this Qualifications Exhibit.	
59		Dimensional Stone Cladding	
60		Granite Base to be 3cm Black Absolute honed granite over waterproof membrane and insulation. Installed using clips as anchors for the stone attached to the concrete wall, cut thru the 1" insulation. The cut area in the insulation to be put back with exterior tape.	
61		Includes Modac Painted concrete in lieu of stone cladding at the 3rd floor tower perimeter curb	
62		Stair 5 Stone Cladding to be 1-1/4" thick Black Absolute honed granite treads with 1/2" thick risers. Square eased edge profile with radius on top and bottom, no grooves. No seams in risers. Includes following:	
63		- (29) Stair Treads (Size: 11" x 56")	
64		- (4) Landings (Size 80"x66" & 116"x66" (2), 83"x60")	
65		- (33) Risers (Size 7.12" x 56")	
66		- Podium 1st Step (Size 119" x 83" x 20" Wide)	
67		- Podium 2nd Step (Size 100"x64")	
68		- Podium Risers	
69		Fireplace Stone Cladding to be Absolute Black or Matrix Black	
70		Built-out allowances are included in contract at the following areas: Lounge/Party Rooms, Office/Reception Room, Management Offices, Maintenance rooms (including the maintenance room in the basement not shown on the drawings) and the Whole Foods/Tenant spaces.	
DIV. 10		SPECIALTIES	
1		Mailboxes to be USPS Compliant Auth Florence Front Load Apartment Mailboxes 4CAT8-19 & 4CAT6-9 with standard manufacture finish.	
2		Tenant Storage Lockers to be 92 double tier expanded metal lockers with tops, backs and 184 usable gates, with machine gray finish. 3'Wx4'Dx90"H	
3		Bathroom Accessories	
4	A-215	Residential Units	
5		Towel bar - 24" Grohe Essential 40366000 - (2) per bathroom	
6		Toilet paper holder - Grohe Essential 40367000	
7		Robe hook - Grohe Essential 40364000 - Only (1) per bathroom	
8		Shower Curtain Rod for tubs	
9		Grab Bars in (17) Type "504" ADA units	
10		Medicine Cabinets are included per spec	
11	A-221	Public Restrooms 112, 308, 309 - per General Plumbing Fixture Schedule	

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12		Sanitary Napkin Disposal - American Specialties 0473A - (1) per bathroom	
13		Recessed Napkin Dispenser - American Specialties 6468 - (1) per bathroom	
14		Recessed Liquid Soap Dispenser - American Specialties 6326 - (1) per bathroom	
15		Recessed Hand Dryer/Towel Dispenser/ Waste Container - American Specialties 64674 - (1) per bath	
16		Surface Mounted Double Roll Toilet Paper Holder - American Specialties 0264-1 - (1) per bathroom	
17		Grab Bars - 18" long, 1-1/2" Diameter American Specialties 3801 - (1) per bathroom	
18		Grab Bars - 36" long, 1-1/2" Diameter American Specialties 3801 - (1) per bathroom	
19		Grab Bars - 42" long, 1-1/2" diameter American Specialties 3801 - (1) per bathroom	
20	10 2113.19	No Toilet Compartments or Urinal screens are depicted on drawings, and are not included in contract.	
21		Fireplace - EcoSmart BK5 Ethanol Burner. See Div. 9 for fireplace cladding material	10.01
22		Shelving ClosetMaid Wire Shelving includes single 12" TotalSlide shelf and Mid-span pole where shown on Plans at Bedrooms/Entry Closets and (5) 16" Standard Linen shelves where shown on Drawings. Pantry shown only in unit X015	
23			
24		No Washer/Dryer Shelving Included in contract. No shelving in closet next to Washer/Dryer in unit 304	
25		Wall Protection	
26		Bumper rails and corner guards are not included in contract.	
27		Entrance Walk-Off Mats and Frames	
28		KADEE INDUSTRIES, INC. - KDPC Aluminum Entrance Grid with carpet Inserts. Aluminum Angle	10.02
29		Frame, Level Bed, Drain Pan, 300LB psf, Notch-outs, Clear or Bronze Anodized finish	
30		(1) 17'0" x 7'0" Mat in Vestibule 109	
31		(1) 6'9" x 6'2-1/4" Mat in West Retail Lobby 121	
32		(1) 7'0" Diameter Custom Round Mat in East Retail Lobby 122	
33		Custom round walk-off mat at Whole Foods is not included in contract.	
34		Fire Extinguishers	
35		Potter Roemer 10LBS multi purpose, dry chemical extinguisher #3010	10.03
36		Potter Roemer 10LBS carbon dioxide extinguisher #3410	10.03
37		Potter Roemer Surface Mounted Cabinet with aluminum finish and full glass door and trip lever lock #7044B	10.04
38		Potter Roemer fire rated recessed steel cabinet with solid door with recoatable white polyester finish and "Fire Extinguisher" lettering #7024-F	10.04
39		Signage	
40		Includes an Allowance for Building Interior Signage not shown on drawings.	
41	5/A-311	Directories per Det 5/A-311 are not included in contract.	
42		A \$2,500 Allowance is included for all traffic mirrors, signals, signs, etc.	
43		Includes an Allowance for Retail Decal Signage on storefront metal panels.	
44		Includes an Allowance for Building Monumental Signage	
45		Parking Equipment - See Div 11.	
46		Traffic control gates are not included in contract.	
47		Bike Racks	
48		Interior and Exterior bike racks are included per spec.	
49		Bike racks are excluded at the LL1 Bike Storage Room LL112	

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DIV. 11 EQUIPMENT				
1.00		Trash Chutes		
2		(2) 24" Diameter 16 gauge Aluminized Steel Trash Chute, approximately 165' in height, with (12) 15"x18" bottom Hinged hand operated UL 90 Minute "B" label intake doors with lever handle; (1) 24" Diameter horizontal rolling discharge door with 165 Degree fusible link; (1) Flushing spray head located above last Intake; Sprinkler Heads per NFPA13; (1) Disinfecting and sanitizing unit with 15"x15" UL labeled access door; (1) coat of sound dampening material and Isolator floor pads; (1) full diameter roof vent with curb flashing included in contract.		
3		(1) Kompac 6 Trash compactor and (2) Two Yard compactor containers included in contract.		
4		Electric interlocks at Trash Chute doors are not included in contract.		
5		Trash chute intake doors are bottom-hinged hopper-style, and do not meet 5-lb force accessibility. No alternate style doors, hinglng, or pneumatics are included to meet 5-lb pull force requirement		
6		Cabinet Cart BBQ Grills are not included in contract.		
7		Window Washing Tie-Back Anchor System		
8		Davit Arms/Bases, or any other specialty window washing equipment is not included in contract. It is assumed that Window Washing Operation will utilize tie-backs only, and provide equipment to take the necessary precautions to avoid structurally loading any comices/parapets/copings in the project.		
9		The tie-back anchor system shall be laid out to comply with OSHA standards and shall accommodate:		
10		a. A boson's chair for window cleaning and fall protection		
11		b. Exterior maintenance using a temporary suspended platform and fall protection		
12		c. non-routine roof maintenance and fall protection		
13		Due to the configuration of the balconies, the system will not provide access to the windows below each balcony.		
14		All tieback anchors on L3 are Excluded. It is assumed that all window washing of the 1st and 2nd floor façade can be performed from the ground level.		
15		Appliances - Frigidaire Package per Owner's Directive		
16		Standard Kitchen		
17		(143) FFHT1826LM Refrigerator, 18 CF, Top Freezer, Ice Maker, Silver Mist		11.01
18		(143) FFGF3023LM 30" Free Standing Gas Range, Silver Mist		11.02
19		(143) FFMV162LM Over-the-Range Microwave 1.6 CF, Silver Mist		11.03
20		(143) FFB2408NS Dishwasher, 5 cycle, Direct Feed Wash System, Ultra Quiet, Fits-More Capacity, SS		11.04
21		(143) FFLE1011MW Uniltized Washer/Electric Dryer, 27", 2.9/5.5 CF Capacity, White, w/ fill hoses		11.05
22		ADA Kitchen		
23		(37) FFHT1725PS Refrigerator, 17 CF, Top Freezer, Ice Maker, Stainless Steel		11.06
24		(37) FFGS3025PS 30" Slide-In Gas Range, Stainless Steel		11.07
25		(37) FHWC3025MS Hood, Vented, Convertible, 2 spd fan, Stainless Steel		11.08
26		(37) FDB2410HIC 24" Built-in Dishwasher, 5 cycle, 5 level, Stainless Steel		11.09
27		(37) FFCM1134LS 1.1 Cu. Ft. Countertop Microwave, Stainless Steel		11.10
28		(37) FAFW3801LW Frigidaire Affinity 3.26 Cu. Ft. Front Load Washer w/ fill hoses		11.11
29		(37) FAQE7001LW Frigidaire Affinity 7.0 Cu. Ft. Electric Dryer		11.12
30		Common Area Kitchens (306A, 316)		
31		(2) FFHT1725PS Refrigerator, 17 CF, Top Freezer, Ice Maker, Stainless Steel		11.06
32		(1) FFGC3015LS 30" Gas Cooktop		11.13

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33		(1) FFCE1134LS 1.1 Cu. Ft. Countertop Microwave, Stainless Steel	11.10
34		(1) FHW3025MS Hood, Vented, Convertible, 2 spd fan, Stainless Steel	11.08
35		Parking Equipment	
36		Parking Equipment included as Contract Allowance.	
37			
DIV. 12		FURNISHINGS	
1		All Window Treatments are excluded per Owner Approved VE	
2		Stone Tops	
3		Residential Units	
4		Kitchens - Includes 3 cm thick Standard Granite per approved VE Alternate. Square eased edge profile, one sink cut-out. One level Islands/ Peninsulas. Includes Almond Mauve or Luna Pearl as provided by Acorn Granite and Marble.	
5		Bathrooms - - Includes 3 cm thick Standard Granite per approved VE Alternate. Square eased edge profile, one sink cut-out, 22" deep Vanity. Includes Almond Mauve or Luna Pearl as provided by Acorn Granite and Marble.	
6		Includes 3" matching Granite backsplash at kitchen tops and bathroom vanity tops. Per Owner Approved VE to eliminate kitchen tile backsplash and bathroom wet wall tile.	
7		Excludes lockers at LL 114A & B per Owner Approved VE	
8		Common Area	
9		Public Bathrooms 112, 308, 309 - Includes 3 cm thick Standard Granite per approved VE Alternate. Square eased edge profile, 6" apron with butt joint.	
10		Party Room 308A, Lounge 308B, Break Room 316 - Kitchen Tops including Island Tops in 306 A & B 3cm Standard Granite per approved VE Alternate with square eased edge and no splashes	
11		Mall Room Top - 3 cm Black Absolute honed granite with square eased edge profile	
12		Stone Bench Tops at LL 1 114A and B are not included in contract. Bathrooms deleted per Owner's directive.	
13		Entrance Floor Mats and Frames - See Div. 10	
14		Cabinets	
15		Cabinetry packages are included for standard cabinets at all residential units and Accessible Cabinets at 20% of Units (36) per Accessibility Chart Matrix on Sheet G-007.	12.01
16		Cabinets in Residential Unit Kitchens and Bathrooms and in Common Area Kitchens shall be Armstrong Cabinets "Calbra" in Dark Espresso Finish.	
17		Cabinet doors will have self-close hinges and self-adhesive sound dampening bumpers. Cabinet drawers will have soft-close full extension undermount guides.	
18		Includes an Allowance for Decorative hardware (includes material and door prep) similar to Shoreland final selection	
DIV. 13		SPECIAL CONSTRUCTION	
DIV. 14		CONVEYING EQUIPMENT	
1		Elevator Cabs 9 and 10 to be 8'-0" tall per A500 and 14 2400 2.3C.1b. Detail 6/A503 is not included in contract.	

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2		Aluminum floor plates for the escalators are included in contract. Stainless steel Floor Plates per the specifications are not included.	
3		\$20,000 Cab allowance for finishes in Cabs 1-3 and \$20,000 allowance for finishes in cabs 4-8 are included in contract per Owner Approved VE.	
4		No Change to Specification	
5		No Change To Specification	
6		(2) RG6/U Coax cables in travelling cable for all passenger elevators is included.	
7		Elevators 9 and 10 capacity to be 5,000 lbs per owner approved VE. 8,000 lb capacity for these elevators is excluded.	
DIV. 21		FIRE SUPPRESSION	
1		FIRE PROTECTION SPRINKLERS DESIGN	
2		A nitrogen generator system for the dry system is Not Included.	
3		Excludes galvanized pipe.	
4		Excludes pipe identification labeling	
5		Excludes Professional Engineer's Review	
6		Layout of Fire Protection System is by Fire Protection Contractor's discretion according to NFPA 13 and City of Chicago Fire Prevention Bureau.	
7		Wet pipe protection will be in accordance with Light Hazard and Ordinary Hazard occupancies; dry pipe will be Ordinary Hazard.	
8		Retail areas having ceiling heights exceeding 14', spaces will be designed with a density .25/2500; maximum sprinkler spacing shall not exceed 130 SF per sprinkler head.	
9		Retail spaces will have individual zone control valves with test/drain assemblies, flow and tamper switches.	
10		All retail spaces on first and second floor to have brass upright sprinklers installed on black steel pipe.	
11		Parking areas on LL1 and LL2 will have (4) dry pipe systems installed with brass upright sprinklers installed on black steel pipe.	
12		Loading dock area will have (1) dry pipe system installed.	
13		Plans submitted to the City of Chicago Fire Prevention Bureau for approvals.	
14		(1) double detector check type backflow prevention device with OS&Y type control valves and certification included.	
15		Class I standpipes installed for entire project.	
16		Parking levels to have (2) dry standpipes installed in addition to the wet standpipes installed in the stairwells.	
17		Schedules 40, 10, and 7 black steel with mill finish is included.	
18		Parking and Retail areas to have brass upright sprinklers installed on exposed, mill finished black steel pipe. Office, Corridors, and common areas with finished ceilings will have fully concealed pendant sprinklers installed on concealed pipe. Dwelling units to have chrome fully concealed pendant sprinklers installed in dropped ceilings; sidewall sprinklers installed per the plans. Stairwells, telecom rooms, and trash rooms will have exposed brass upright sprinklers installed.	
19		The sprinkler head locations show on the architectural enlarged unit RCP's are sometime in conflict with the FP plans. In general, the head locations on the architectural plans are included except where equal spacing of heads between two light fixtures requires additional sprinkler heads that would otherwise not be required and are not shown on the FP plans. In these cases, the equal spacing between lighting fixtures is excluded.	
DIV. 22		PLUMBING	
1		PLUMBING SYSTEMS	
2	P-000	Basins shall be fiberglass in lieu of cast iron or epoxy coated steel.	
3	C5	Drawing C5 "Utility Plan": 10/8/13 Revision titled "Per ComEd" is included in the contract.	

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4		The BP Sewer relocation work south of the property line is excluded. It shall be performed by the Owner and shall be coordinated to be completed immediately following the completion of the BP sewer relocation work completed under this contract. Delays to the owner's portion of this work will likely impact the project schedule critical path.	
5		Excludes relocation of all existing public utilities as may be required to install new utility service connections. This specifically includes, but is not limited to, the potential water main conflicts at the (2) sewer crossings near the SE corner of the property.	
6		Excludes plumbing at LL1 bike room and toilet rooms deleted from scope	
7		Approved VE - Delete cold water branch water pipe insulation	
8		Excludes proposed VE option to delete the retail domestic booster pump system	
9		Excludes the proposed VE option to delete the main master tempering valves, three (3) two inch (2") valves	
10		Approved VE - Delete dual check valves from water supply to residential dishwashers	
11		Approved VE - Revise interior drain tile from six inch (6") to four (4") and install with filter fabric sock	
12		Excludes proposed VE option to revise the domestic hot water equipment to two (2) 1,000,000 BTU heaters (delete one (1) 1,000,000 BTU heater) and revise storage tank from 1,000 gallon to 750 gallons	
13		Approved VE - Delete one (1) zone of domestic water for the residential tower.	
14		Approved VE - In lieu of specified: Furnish and install (239) Gerber Maxwell 21-912 water closets, tank type, elongated bowl, 1.28 gpf, floor mounted, white and (36) Gerber Maxwell 21-918 water closets, tank type, ada compliant, elongated bowl, 1.28 gpf, floor mounted, white.	22.01
15		ST-1 Shall be manufactured by Teledyne Laars. It is otherwise in compliance with the spec.	
16		Drain Tile shall be SDR 35 perforated PVC	
17		Underground Pipe shall be service weight cast iron w/ neoprene gasket joints	
18		Above Grade Waste and Vent shall be service weight cast iron w/ lead & oakum joints for piping 3" and larger.	
19		Water piping 2" and smaller shall be Type 'M' Copper	
20		Water piping between 2" and 3" shall be Type 'L' Copper	
21		Water piping 4" and larger shall be Schedule 40 Galvanized with grooved couplings	
22		Pipe Insulation shall be 1" thick fiberglass on domestic water & horizontal storm	
23		Firestop Material shall be Hilti 604S with mineral wool backing or Hilti sleeves	
DIV. 23		HVAC	
1		MECHANICAL SYSTEMS	
2	M-203A	Condenser water supply and return mains on L3 in lieu of routing indicated on the design drawings.	
3		Condenser water and hot water piping 2-1/2" and larger shall be grooved mechanical joint pipe and fittings.	
4		Condenser water and hot water piping 2" and smaller shall be type "L" copper.	
5		No Automatic Smoke and Heat venting system is included. No Atrium Smoke Control System is included.	
6		Gas piping to (1) Fireplace, (1) Grill, and (1) Fire Pit included in contract but not shown on plans or specifications	
7		Galvanized riser ductwork with offsetting riser taps for reduced sound transfer included in contract but not shown on Plans or Specifications.	
8		(3) complete MERV 8 filter changes during construction for indoor air quality during construction LEED requirement included in contract.	
9		(12) motor starters for HVAC equipment that are not integral from the factory are included in contract.	
10		Base building requirements for Tenant Spaces are included in contract per WMA narrative dated 3/4/13.	
11		Bathroom Exhaust Fans and HVAC for LL1 Bike Room and Toilet Rooms are not in contract per owner directive.	
12		Whole Foods Black Iron Vent through midrise roof is not in contract.	
13		Whole Foods "scrubber" Allowance is included in the contract.	

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14		Whole Foods roof top unit Allowance is Included in the contract.	
15		Whole Foods Allowance for alternate fluid coolers, pumps and piping stubbed into retail space is Included in the contract.	
16		Excludes proposed VE option to eliminate the hot water express riser and piping distribution on the 3rd floor. Provide additional insulation for the overhangs and install electric baseboard element and electric reheat coils in the fan powered boxes.	
17		ST-1 Shall be manufactured by Teledyne Laars. It is otherwise in compliance with the spec.	
DIV. 26		ELECTRICAL	
1		ELECTRICAL SYSTEMS	
2		Aluminum bus is Included where allowed by specifications.	
3		Includes code compliant Aluminum Electrical Gear	
4		Exclude J-Boxes and flexible whips at dishwashers as indicated on the electrical drawings. Code requires a disconnect for the dishwashers. A disconnect will be provided by installing a duplex outlet under the sink. The duplex will receive a factory installed cord and plug on the dishwasher. No switch is indicated on the drawings nor is one included.	
5		Toilet room lights for LL1 Toilet Rooms are not Included in contract per owner directive.	
6		All MEP services will be distributed through non-plenum rated ceiling spaces on all floors including horizontal ductwork spaces in residential units and corridors.	
7		Retail or commercial tenant buildout is not Included	
8		Coordination of the CECO Vault is Included	
9		Includes an Allowance for Electric heat trace at suspended piping in LL1 & LL2 including insulation for Whole Foods. No Piping plans or specifications are included in the contract documents.	
10		Electrical and telephone closets may not be of adequate sizes as shown on the contract drawings. The required sizes will be verified during MEP/FP coordination.	
11		Unless specifically excluded within this qualifications document, light fixtures and lamps are included per the Electrical Plans and the Electrical Drawings Lighting Fixture Schedule. Lighting that is shown or implied within architectural details is excluded where in conflict with Electrical Drawings.	
12		Custom modifications to lighting fixtures is excluded.	
13		Exception is taken to any specified requirements regarding cable type. All cable and building wire types are copper for sizes less than 90 amp. Includes Alcan Stabilloy compacted strand aluminum conductors for sizes 90 amp and larger. Includes Code Compliant Conductor and raceway sizing.	
14		Any electrical outlets or devices not shown on the drawings but required per Code or by the City of Chicago Electrical Inspector are not Included.	
15		All work associated with the connections of the new ComEd installed duct banks to the duct banks installed under this contract is Excluded..	
16		Empty raceways, F&I by Electrical Contractor, for Life Safety system as qualified in Div 28.	
17		Empty raceways for Area of rescue Intercom system, F&I by Electrical Contractor, as qualified in Div 28.	
18		Empty raceways for Security / access systems, F&I by Electrical Contractor, as qualified in Div 28.	
19		Empty raceways for incoming and distribution of Voice/Data/CATV systems, F&I by Electrical Contractor, as qualified in Div 28.	
20		Included VE - Exclude added lighting in Addendum 1	
21		Excludes proposed VE to include Belly tank generator and open transition ATS in lieu of specified	
22		Included VE - Eliminate ceiling mounted fixtures in the living rooms and add switched outlets	
23		Included VE - Include switched outlet in bedroom in lieu of ceiling fixture	
24		Included VE - Substitute the specified F3 pendent fixture with a less expensive alternate with a \$80 per fixture allowance	
25		Includes power to electric hand dryers in public restrooms. Not shown on electrical plans.	
26		Includes proposed VE allowance to reduce light fixture costs.	

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	DIV. 28	ELECTRONIC SAFETY AND SECURITY (COMMUNICATIONS/LOW VOLTAGE)	
1		Life Safety Systems	
2		(1) High Rise Life Safety Fire Command Center Panel	
3		(2) Remote DGP Panels To Provide Power Supplies And Circuits For The Floor Life Safety Devices.	
4		All Elevators To Be Recalled Via Floor Water Flow Switches In Lieu Of Smoke Detectors Shown On Plans	
5		Smoke Detectors And Remote Led'S For Sprinklered Telephone, Electrical, Mechanical And Storage Shown On Plans Nick	
6		Stairway Gate Release Between Residential Tower And Parking Levels Is Included.	
7		Apartment Speakers Are Provided, 1 In Each Apartment	
8		Provisions For Future Visuals In Accessible Units Are Included. Empty Conduit Lines Only Are Required At Time Of Initial Construction, Therefore No Devices And/or Labor For Installation Are Included. Empty conduit Is Included at 20% of the units as identified on Drawing G-007.	
9		For Retail Levels Included Are Required Core Area Devices As Shown On Plans. Tenant Build Out And Related Costs Are Not Included. System Cabinet Expansion Space For Tenant Additions Is Included.	
10		Connections And Monitoring Included For Sprinkler Devices, Based On:	
11		One Water Flow (We) & Valve Supervisory Switch (Voss) Per Residential And Retail Level.	
12		One Dry Sprinkler System Per Garage Level	
13		One Trash Chute We & Voss Devices	
14		One Standpipe We & Voss Devices	
15		One Fire Pump And Related Pump Room(S) Sprinkler Devices	
16		Telephone/TV/ Wiring And Outlets	
17		All Cat5E Telephone, Cat6 And RG6 Coax Cable Is Included As Indicated Below.	
18		(180) Residential Units Per Plan :	
19		- (11) Studio: (1)TV/Telephone/Data In Living Area	
20		- (55) 1-Bedroom: (1) Tel Only At Bed Wall, (1) TV Only On Opposite Bed Wall, (1) Tel Only In The Kitchen And (1) TV/Tel/Data Combination Outlet In Living/Dining Area	
21		- (45) 2-Bedroom: (2) Tel Only At Bed Wall, (2) TV Only On Opposite Bed Wall, (1) Tel Only In The Kitchen And (1) TV/Tel/Data Combination Outlet In Living/Dining Area	
22		- (37) 3-Bedroom: (3) Tel Only At Bed Wall, (3) TV Only On Opposite Bed Wall, (1) Tel Only In The Kitchen And (1) TV/Tel/Data Combination Outlet In Living/Dining Area	
23		Labor/Material Is Included To Install The Following:	
24		(1) Cat5E To Each Telephone Outlet Location	
25		(1) Coax To Each TV Outlet Location	
26		(1) Cat5E, (1) Cat6 & (1) Rg6 Coax To Each Combo TV/Tel/Data Location	
27		Cabling Within The Residential Units To Be Soft-Wired In Walls/Ceilings	
28		Unit Box: An 8X8 Junction Box With Flush Cover Is To Be F&I By The Electrical Contractor. The Termination Modules For Unit Telephone & TV Cables Is Included & Will Be Mounted In The Unit Box.	
29		Cat6 Cable Is Planned To Be Run Continuous, Except If Conditions Are Present Where It Is Not Possible, From In To Outlet Location. A Cat6 Rated Coupler Will Be Provided And Installed In The Unit "Job" For These Locations When Continuous Cable Will Not Be Installed.	
30		Labor/Material Included To Install Cabling In Complete 1" Conduit Home Runs From Floor Closet To The Dwelling Unit Junction Box (F&I By Others): (1) Coax, (1) Cat5E And (1) Cat6 From Each Residential Unit Junction Box (Structured Media Panel) From The Respective Floor Closet.	
31		Terminations To Be Done On Specific IDF Floors Which Will Group The Unit Cabling/Terminations.	
32		(4) "IDF" Dwelling Unit Floor Closets For Telephone Blocks, TV Cables And Data Cables.	

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33		Cat3 Riser Cabling And Terminations Are Included For The Telephone Cabling Based On Minimum Of (2) Pairs Per Dwelling Unit To The If Locations. 1st (2) Pairs Of Unit Telephone Cat5E Cables To Be Cross Connected In The If Locations To The Riser Pairs.	
34		In IDF Closets RG6 Coax Cables Will Each Be Labeled To Identify The Residential Unit For Termination By Cat/Satellite Provider To Their Equipment	
35		Riser Backbone Cabling For Cable TV/Sat/Data Is Not Included, Assumed To Be Included In The Service Providers Package.	
36		Cat6 Data Cables To Be Coiled And Labeled Per Dwelling Unit For Future Use In The If Closet Locations	
37		Allowance For Common Area Outlets: 25 TV, 30 Voice/Data, As Well As Telephone Line Cables For Elev Phones And Facp. (Amenities, Offices, Elevators, Fire Panel,... Etc.)	
38		Data Patch Panels/Materials And Related Labor Are Included Only For The Common Area Data Outlet Locations.	
39		(2) Spare Cat6 Cables Per Elevator Cab Is Included. Cabling Coiled And Labeled In Elevator Machine Rooms And If Closet For Future Use.	
40		Telephone, TV Or Data Cabling Is Not Included For Retail Tenants.	
41		Lobby Entry Panel For Guest To Resident Communication	
42		Stainless Steel 15" Touch Screen Entry Panel For Communication To Residents With Web Interface For Management Programming. Telephone Line Service Is Required. 120 Volt Power Is Required	
43		Other Systems Not On Plans	
45		Area Of Rescue Communication System At Stairs. Shall be microprocessor based system with 36 stair stations and one (1) master desk phone.	
46		Garage Emergency Call/Panic Intercom System. Shall include 20 total remote station locations (10 on LL1 and 10 on LL2). Will ring at one security (door staff) desk master phone station.	
47		Intercom System:	
48		Provide (5) Remote Intercom Call Stations To Communicate With Residential Lobby Desk: (1) Master Station At (1) Lobby Desk	
49		Door Staff To Resident Communication System	
50		No Phone Bill System With Desk Phone At Lobby Desk For Door Staff To Call Up To Dwelling Units. System Uses In House Telephone Cabling. Dial Tone Telephone Service Is Not Required By Resident.	
51		Access Control System	
52		(10) proximity readers for door locations & 1000 access key fobs, control equipment, and connection to apartment management's computer with base initial system programming	
53		Closed Circuit Television System: IP Based Video Surveillance System (VSS). Includes:	
54		Salient Network Video Recorder (NVR) with VMS software & licenses	
55		(20) Interior fixed cameras	
56		(10) Exterior fixed cameras	
57		(1) Lobby analog fixed camera for resident viewing	
58		(1) Workstation at security desk	
59		(2) x 19" LCD Monitors	
60		(1) Additional client software license /package	
61		Interface equipment for lobby camera to residents TV's via Comcast cable TV system. Includes digital modulator & filter.	
62		Includes labor, cable, power supplies, misc hardware,... etc, for installation of the above cameras in conduit raceways F&I by the Electrical Contractor.	
if DIV. 31		EARTHWORK	
		Excavation	

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Dwg Ref:	See Index		See Attachment
Item	Reference	Description	
1		Excludes recommendations outlined in option #1 under the heading "Subgrade Preparation and Earthwork Operations" on page 21 of the ESC November 8, 2011 Report of Subsurface Exploration and Geotechnical Engineering Services. Existing fill material below the areas to receive new grade level pavement will in general not be remediated. These areas will be undercut only as required to place the designed base course granular material. Any undercuts made in these areas because of adjacent work shall be backfilled with non impacted ("CCDD") site sand material and compacted in accordance with IDOT standard specifications. Any additional undercuts and stabilizing backfill required or requested by the Owner's soils engineer shall be By Owner.	
2		The only exception to the qualification above shall be at areas specifically identified on drawing L-203. These areas shall be undercut to 3' below existing grade and backfilled with structural soil or planting soil as directed.	
3		It is acknowledged that the Owner's testing agency has advised that it does not appear that the non-native fill materials, located at depths up to nine (9) feet below grade, are suitable for disposal at a CCDD landfill. This contract includes an Allowance for all premium costs associated with the legal disposal of all material not eligible for disposal at a CCDD fill. Through discussions with the Owner and the Owner's testing agency, it has been agreed that it shall be reasonable to assume that the top seven (7) to eight (8) feet of fill on the entire site will be classified as Subtitle B Material (Non-Special Waste). This allowance is based on an estimated 34,255 Tons of site material classified specifically as "Non-Special Waste", as defined by the Illinois EPA. The estimated total weight is based on a volume of 22,100 CY at an estimated weight of 1.55 tons per cubic yard. Handling and/or disposal of any existing materials determined to be "Special", as defined by the Illinois EPA, is Excluded.	
4		For material to be disposed of at a CCDD fill, the Owner shall comply with all new CCDD documentation preparation and/or reporting, including, but not necessarily limited to, LPC-663 letters signed by a qualified soils testing engineer or geologist.	
5		Excludes demolition and removal of buried obstructions encountered during potholing and excavation that require the use of specialized breaking equipment. Additional labor and equipment required to remove the obstruction shall be billed to the Owner as an additional cost.	
6		Excludes City of Chicago Damage Control survey and monitoring requirements. By Owner	
7		Except at Utility Trenches beneath paved areas, backfills to the bottom of sub-base elevations at all foundations and slabs shall be in situ virgin sand. Imported granular material backfill is Excluded.	
8		Proof rolling, or any other compaction testing, will be completed by the Owner at the discretion of the Owners soils inspection company. Testing and any required undercuts and fills will be performed at the expense of the Owner.	
9	C6	A SWPPP Plan is Not Included.	
10	C6	Spaceco Inc. has advised that an NPDES Permit is not required for this project. It is therefore Not Included. All provisions related to the NPDES Permit are Excluded.	
11	C6	Undercutting below planned subgrade at paved areas, as may be requested by the Owner's material testing engineer, is not included.	
12		Where the earth retention system is not used as the backform for the below grade walls, the area between the outside of the wall and the earth retention system shall be backfilled with non impacted ("CCDD") site sand material and compacted in accordance with IDOT standard specification	
Caissons			
13		Included only one mobilization for the east perimeter caissons and one mobilization for the balance of the caissons.	
14		Includes the removal, with earth drilling tools, of minor obstructions encountered providing the removal of the obstruction does not affect the progress of the caisson excavation. If major obstructions are encountered, the additional drilling time will be recorded and billed for at the obstruction and/or delay time hourly rate identified in the contract unit costs. The use of rock augers and core barrels is to be considered chargeable obstruction time.	
15		A 15 min. trial period per obstructed caisson is allowed for the removal of obstructions. If the obstruction drilling time exceeds 15 minutes, the entire obstructed drilling time will be charged to the Owner at the contract unit rate.	
16		There shall be no cost impact for caisson depth revisions of less than 2 ft. Additional unit costs and credits shall apply for depths deeper or shallower than 2ft and shall include the initial 2ft.	

Date Issued:	3/24/2014	EXHIBIT 10 - CONTRACTOR'S CLARIFICATIONS	
Dwg Ref:	See Index		See Attachment
Item	Reference	Description	
17		The bearing elevation actually required for proper building support shall be determined by the Owners caisson inspection consultant.	
18		The working surface may require a brick-bat base so that the drilling equipment and concrete trucks can move safely from caisson to caisson. The Contract includes an Allowance for the supply and placement of brick-bat material as well as its removal and disposal.	
19		The contract is base on placing the concrete immediately upon reaching the bearing strata, thus no special cleaning procedures or probing of the caisson bottom for inspection purposes is included.	
20		Excludes soil inspection services including the evaluation of the bearing material and the preparation of the as-bullt reports that record shaft and bell sizes, casing used, obstructions encountered, tolerances and other specific data. By Owner	
21		Excludes concrete testing services. By Owner	
22		Caisson shaft and bell sizes are included as shown on the contract drawings. It is understood that the designed bell diameters have incorporated a 15% increase in size so as to not require in-hole hand cleaning and/or in-hole inspection. Therefore, oversizing of the bell diameters and/or visual/camera inspection is excluded.	
23		The contract allowance for the premium costs to dispose of the non-CCDD material does not include an estimate of the entire caisson volume. If the top eight (8) ft. of the caisson spoils are to be separated from the presumably clean spoils below eight (8)ft., the Owner must ensure a licensed geologist is on site throughout the caisson installation schedule. If a geologist is not present, all caisson spoils must be treated as non-CCDD eligible.	
24		Includes permanent corrugated casing to an elevation of -29'-6" (-18.50' CCD) where required.	
25		Includes permanent corrugated casing to an elevation of -46'-0" (-35.00' CCD) for Caisson Mark DP1	
26		Includes the use of Temporary heavy wall casing to an elevation of -26'-6" (-15.50' CCD) for all caissons except Caisson Mark DP1.	
27		Includes the use of Temporary heavy wall casing to an elevation of -43'-0" (-32.00' CCD) for Caisson Mark DP1.	
28		The use of deep casing and/or special caisson construction procedures required by the City of Chicago, Department of Transportation, Division of Infrastructure Management or that may be necessary to overcome water bearing unstable soil conditions below the bottom of the temporary heavy wall casing and/or at the bearing strata, will be considered extra work at the Owners expense.	
29		Excludes any cost for special construction procedures that may be required due to the presence of the potentially unstable Fine to Medium Sand material that is identified in soil boring B-1 shown to be present at an approximate depth of 39'-0" to 42'-0" below existing grade and in soil boring B-9 shown to be present at an approximate depth of 47'-0" to 49'-6" below existing grade. The use of a "Bell Grouting Procedure" and/or "Tremie" concrete placement will be considered additional work to be paid for by the Owner.	
30		Excludes all costs, including delays and for manned or un-manned stand by time, resulting from the presence of contaminated soil.	
31		Caissons shall be installed per approved City of Chicago Office of Underground Construction approved Caisson installation procedures per attached.	31.01
Earth Retention System			
32		Includes installation of an earth retention system with stamped drawings and construction sequence by an Illinois licensed Structural Engineer.	
33		The nature of this earth retention system work may cause some unavoidable earth movement. This movement could impair adjacent buildings, streets and/or utilities. Because any earth movement and consequential damage is intrinsic to the nature of the work, Linn-Mathes, Inc. cannot accept liability and will not indemnify against any adjacent utility movement, building settlement, and/or earth settlement. We do not quarantine or warranty that the earth retention system will eliminate settlement. The design is based on standard area practice.	
34		Includes interlock Sealant between sheets and welded tight corners	
35		Includes only one pile rig mobilization and one soil anchor rig mobilization	
36		Sheeting will be installed using vibratory and impact methods	
37		Excludes all ERS (Thatcher Engineering) Engineering Fees (Included in "LOI" #2)	

Date Issued:	3/24/2014	EXHIBIT 10 - CONTRACTOR'S CLARIFICATIONS	
Dwg Ref:	See Index		See Attachment
Item	Reference	Description	
	DIV. 32	EXTERIOR IMPROVEMENTS	
1	A-010	Wheel Stops are not included in contract.	
2	C-3	Permeable pavers between sidewalk planters on north site are not included in contract.	
3		Lake Park Turning Lane, Stop Lights, Street Lights, and Temporary lights are not included in contract. All work pertaining to the Lake park turning lane is not included in contract.	
4		Temp City Light relocation allowance is not included in contract.	
5		Irrigation Systems are not included in contract.	
6		Per owner approved VE, L3 green roof shall include only standard sedum 5'x5' mats in a loose laid system in lieu of plugs. All sedum shall be of the same species.	
7		Per owner approved VE, L15 green roof shall include only standard sedum 5'x5' mats in a loose laid system in lieu of plugs. All sedum shall be of the same species.	
	DIV. 33	UTILITIES	
1		All additional costs and delays associated with the know, and unknown, interferences between the existing water main and the new sewer shall be the responsibility of the Owner.	
2		All conflicts with existing utilities resulting from field verified utility condition and location that deviates from that shown on the drawings shall be the responsibility of the Owner.	

EXHIBIT 11 - PROJECT BUDGET



LINN - MATHES INC.

GENERAL CONTRACTORS

309 South Green Street Chicago, Illinois 60607 Phone (312) 454-0200 Fax (312) 454-6182

CITY HYDE PARK

2/7/14 GMP CONSTRUCTION BUDGET

PREPARED BY LINN-MATHES, INC.

7-Feb-14

STUDIO/GANG/ARCHITECTS

DIV.	DESCRIPTION	SUBTOTALS
DIV 1	GENERAL CONDITIONS	\$5,124,162
DIV 3	CONCRETE	\$21,330,045
DIV 4	MASONRY	\$1,178,244
DIV 5	METALS	\$1,286,900
DIV 6	WOOD, PLASTICS AND COMPOSITES	\$1,146,394
DIV 7	THERMAL AND MOISTURE PROTECTION	\$2,179,424
DIV 8	OPENINGS	\$8,112,763
DIV 9	FINISHES	\$6,328,291
DIV 10	SPECIALTIES	\$248,392
DIV 11	EQUIPMENT	\$689,598
DIV 12	FURNISHINGS	\$770,268
DIV 13	SPECIAL CONSTRUCTION	\$0
DIV 14	ELEVATORS	\$2,048,983
DIV 20 THRU 23	MECHANICAL SYSTEMS	\$11,756,425
DIV 26 THRU 28	ELECTRICAL SYSTEMS	\$7,399,184
DIV 31	EARTHWORK	\$5,500,551
DIV 32	EXTERIOR IMPROVEMENTS	\$1,555,532
	SUBTOTAL	\$76,655,154
	PROJECTED SUBCONTRACT BUY-OUT	(\$240,000)
	GC's INTERNAL CONTINGENCY	\$380,294
	SUBTOTAL	\$76,795,448
	FEE 2.50%	\$1,919,886
	INSURANCE 1.00%	\$787,153
	CONTRACTOR'S BOND	\$397,512
	GRAND TOTAL	\$79,900,000
	TOTAL	\$79,900,000

EXHIBIT 12 - SCHEDULE OF CONTRACT ALLOWANCES



LINN - MATHES INC.

GENERAL CONTRACTORS

309 South Green Street Chicago, Illinois 60607 Phone (312) 454-0200 Fax (312) 454-6182

CITY Hyde Park

5105 S Harper Ave. CHICAGO, IL 60615

PREPARED BY: LINN-MATHES INC.

PREPARED FOR: The Silliman Group

DATE: February 7, 2014

DESCRIPTION BREAKDOWN AND DETAILS OF ALLOWANCES INCLUDED IN GMP CONTRACT	ALLOWANCE VALUES
DIV 01 GENERAL CONDITIONS	
ALLOWANCE - SURVEY ADJACENT STRUCTURES / IMPROVEMENTS	\$2,000
ALLOWANCE - TEMP. HEAT-ALLOWANCE(HTRS. HTR MAINTENANCE & HOOK-UPS,GAS/FUEL, USE OF PERMANENT SYSTEMS FOR TEMP HEAT)	\$249,800
DIVISION 01 TOTAL:	\$251,800
DIV 02 EXISTING CONDITIONS AND DEMOLITION	
DIVISION 02 TOTAL:	\$0
DIV 03 CONCRETE	
ALLOWANCE - ADDITIONAL ROAD PATCH WIDTH & LENGTH REQ'D AT (8) OPENINGS IN MOROTORIUM STREETS - S. HARPER AVE & S. LAKE PARK AVE ASSUME 20 LF OF BEAM AT \$325 PER LF FOR THE REPAIR/REINFORCING	\$10,000
DIVISION 03 TOTAL:	\$10,000
DIV 04 MASONRY	
DIVISION 04 TOTAL:	\$0
DIV 05 METALS	
ALLOWANCE - MISC ROOFTOP HVAC GRILLAGE	\$20,000
ALLOWANCE - WHOLE FOODS BLOCKING FOR SIGNAGE	\$5,000
ALLOWANCE - SMOKE BAFFLE SYSTEM (NOT SHOWN ON PLANS) AT 1ST FLOOR CEILING AROUND ESCALATOR	\$6,000
DIVISION 05 TOTAL:	\$31,000
DIV 06 CARPENTRY AND WOOD	
DIVISION 06 TOTAL:	\$0
DIV 07 THERMAL AND MOISTURE PROTECTION	
ALLOWANCE - WHOLE FOODS LEAKAGE and/or CONDENSATION PROTECTION ALLOWANCE	\$10,000
DIVISION 07 TOTAL:	\$10,000
DIV 08 DOORS, WINDOWS AND GLAZING	
ALLOWANCE - RETAIL DOOR HARDWARE	\$10,000
ALLOWANCE - WHOLE FOODS DEXTEX DOOR ALARMS	\$5,000
ALLOWANCE - RESIDENTS ONLY ACCESS GATE AT STAIR 01 ON L3 PER ADDENDUM 001	\$5,500
DIVISION 08 TOTAL:	\$20,500

DESCRIPTION BREAKDOWN AND DETAILS OF ALLOWANCES INCLUDED IN GMP CONTRACT		ALLOWANCE VALUES
DIV 09	FINISHES	
	ALLOWANCE - ADD CERAMIC TILE AT APARTMENT KITCHENS MATERIAL AND INSTALL ASSUMES \$3.00/SF MATERIAL (INCLUDING WASTE FACTOR), \$8.00/SF INSTALLATION, AND \$1.00/SF THINSET, GROUT, AND MISC. MATERIAL	\$239,424
	ALLOWANCE - CARPET AT RESIDENTIAL UNIT LIVING & BEDROOM AREAS MATERIAL & INSTALL (IN CONJUNCTION W/ VE TO ELIMINATE LAMINATE FLOOR) ASSUMES \$9.00/SY MATERIAL (INCLUDING WASTE FACTOR) AND \$8.27/SY INSTALLATION	\$349,493
	ALLOWANCE - SEALED CONC FLRS (111,114,115,116,117,118,119,124,125,126,127,128,129A,130,131,205,307,317, 1501,1503,1504,1505,1506, X20 & X21 ON 4-14FL, STR 1,2,3 &4)	\$14,533
	ALLOWANCE - LOUNGE/PARTY ROOM BUILD OUT BEYOND SCOPE DETAIL ON DRAWINGS	\$5,000
	ALLOWANCE - OFFICE/RECEPTION ROOM BUILD OUT BEYOND SCOPE DETAIL ON DRAWINGS	\$5,000
	ALLOWANCE - MANAGEMENT OFFICES BUILD OUT BEYOND SCOPE DETAIL ON DRAWINGS	\$5,000
	ALLOWANCE - MAINTENANCE ROOM IN BASEMENT (NOT SHOWN ON PLANS)	\$10,900
	DIVISION 09 TOTAL:	\$629,350
DIV 10	SPECIALTIES	
	ALLOWANCE - TRAFFIC MIRRORS, SIGNALS, ETC.	\$2,500
	ALLOWANCE - BUILDING SIGNAGE	\$28,108
	DIVISION 10 TOTAL:	\$31,608
DIV 11	EQUIPMENT	
	ALLOWANCE - PAY STATIONS AT LL2	\$105,000
	ALLOWANCE - VALIDATION STATIONS AT LL1	\$40,000
	DIVISION 11 TOTAL:	\$145,000
DIV 12	FURNISHINGS	
	ALLOWANCE - KITCHEN CABINETS AT 3RD FLOOR	\$7,000
	ALLOWANCE - CABINET PULL HARDWARE SIMILAR TO SHORELAND SPEC (INCLUDES MATERIAL AND DOOR PREP)	\$24,000
	DIVISION 12 TOTAL:	\$31,000
DIV 13	SPECIAL CONSTRUCTION	
	DIVISION 13 TOTAL:	\$0
DIV 14	ELEVATORS	
	ALLOWANCE - ELEVATOR CAB FINISH ALLOWANCE FOR ELEVATORS 1-8 (\$20,000 EACH)	\$160,000
	DIVISION 14 TOTAL:	\$160,000
DIV 21	FIRE SUPPRESSION	
	DIVISION 21 TOTAL:	\$0
DIV 22	PLUMBING	
	DIVISION 22 TOTAL:	\$0
DIV 23	MECHANICAL / REFRIGERATION / HVAC	
	ALLOWANCE - WHOLE FOODS "SCRUBBER"	\$188,000
	ALLOWANCE - WHOLE FOODS ALTERNATE FLUID COOLERS, PUMPS AND PIPING STUBBED INTO STORE	\$268,000
	ALLOWANCE - WHOLE FOODS RTU	\$274,000
	DIVISION 23 TOTAL:	\$730,000
DIV 26	ELECTRICAL	
	ALLOWANCE - ELECTRICAL HEAT TRACE ALLOWANCE AT SUSPENDED PIPING LL1&LL2 INCLUDING INSULATION FOR WHOLE FOODS ASSUME INSULATION AT PIPING BY WF - NO PIPING PLAN AVAILABLE	\$120,000
	ALLOWANCE - F3 PENDANT FIXTURE ALLOWANCE OF \$80 PER FIXTURE/LAMP/HANDLING (342 FIXTURES)	\$27,360

DESCRIPTION BREAKDOWN AND DETAILS OF ALLOWANCES INCLUDED IN GMP CONTRACT		ALLOWANCE VALUES
ALLOWANCE - LIGHT FIXTURE/LAMP/HANDLING UNSPECIFIED TARGET VALUE ENGINEERING		\$13,000
DIVISION 26 TOTAL:		\$134,360
DIV 27	TECHNOLOGY / COMMUNICATIONS / LOW VOLTAGE	
ALLOWANCE - AREA OF RESCUE COMMUNICATION SYSTEM AT STAIRS (NOT SHOWN ON PLANS)		\$34,000
ALLOWANCE - GARAGE EMERGENCY CALL/PANIC INTERCOM SYSTEM (NOT SHOWN ON PLANS)		\$21,000
ALLOWANCE - INTERCOM SYSTEM W/ (5) REMOTE INTERCOM CALL STATIONS TO COMMUNICATE W/ (1) MASTER STATION AT RESIDENTIAL LOBBY DESK		\$5,500
ALLOWANCE - DOOR STAFF TO RESIDENT COMMUNICATION SYSTEM (NO PHONE BILL SYSTEM WITH DESK PHONE AT LOBBY DESK FOR STAFF TO CALL UP TO DWELLING UNITS. SYSTEM USES IN HOUSE TELEPHONE CABLING, DIAL TONE TELEPHONE SERVICE IS NOT REQUIRED BY RESIDENT		\$16,000
ALLOWANCE - ACCESS CONTROL SYSTEM WITH (10) PROXIMITY READERS FOR DOOR LOCATIONS, (1000) FOBs, CONTROL EQUIPMENT, AND CONNECTION TO APARTMENT MANAGEMENT'S COMPUTER WITH BASE INITIAL SYSTEM PROGRAMMING		\$25,000
ALLOWANCE - CLOSED CIRCUIT TELEVISION SYSTEM		\$90,000
DIVISION 27 TOTAL:		\$191,500
DIV 31	EARTHWORK	
ALLOWANCE - HAUL OFF PREMIUM FOR APPROX. 22,100 CY ASSUMING 1.55 TN/CY AS USED BY CITY OF CHICAGO (TOP 8' OF EXISTING SOIL +/-) AS CONTAMINATED ("SPECIAL" OR "NON-SPECIAL" WASTE)		\$776,775
ALLOWANCE - BRICK BAT WORKING BASE ON TOP OF INITIAL CUT TO 7.50' CCD WORKING GRADE - INSTALL		\$28,549
ALLOWANCE - BRICK BAT WORKING BASE ON TOP OF INITIAL CUT TO 7.50' CCD WORKING GRADE - REMOVE AND DUMP AS "NON-SPECIAL" WASTE		\$49,346
ALLOWANCE - DRILLING OBSTRUCTIONS AND OTHER DELAYS		\$10,000
DIVISION 31 TOTAL:		\$863,670
DIV 32	EXTERIOR IMPROVEMENTS	
ALLOWANCE - PAINT STRIPING AT PARKING SPACES		\$38,200
ALLOWANCE - BUILDING MONUMENTAL SIGNAGE		\$85,000
ALLOWANCE - RETAIL DECAL SIGNAGE ON STOREFRONT METAL PANELS		\$10,000
ALLOWANCE - MISC SITE RIGHT OF WAY SIGNAGE		\$2,500
ALLOWANCE - LAKE PARK STOP LIGHTS, TURNING LANE COMPLETE		\$308,983
ALLOWANCE - MAINTENANCE OF TEMPORARY LIGHTS		\$8,500
ALLOWANCE - L3 AMENITY DECK IMPROVEMENTS		\$15,000
ALLOWANCE - FIRE PIT AT L3		\$5,000
ALLOWANCE - LANDSCAPE ALLOWANCE FOR LAKE PARK TURN LANE MEDIAN STRIP		\$25,000
ALLOWANCE - TEMPORARY CITY LIGHT RELOCATION		\$45,000
DIVISION 32 TOTAL:		\$543,183
HANDLING COSTS UNLESS SPECIFICALLY NOTED OTHERWISE, EXCLUSIVE OF GENERAL CONTRACTOR GENERAL REQUIREMENTS, INSURANCE, BOND, AND FEE		\$3,782,951
		ALLOWANCE VALUES

EXHIBIT 13 - SCHEDULE OF CONTRACT UNIT PRICES

Project: CITY Hyde Park
5105 S Harper Ave. Chicago, IL 60615

PREPARED BY: LINN-MATHES INC.

PREPARED FOR: 1525 HP, LLC

DATE: February 6, 2014

<u>Description</u>	<u>Unit</u>	<u>\$/Unit</u>
Caissons		
1 Additional Caisson Volume for caissons deeper than the designed bottom elevation	Cu.Ft.	\$8.00
2 Less Caisson Volume for caissons shallower than the designed bottom elevation	Cu.Ft.	(\$2.85)
3 Obstruction and/or Delay Time. Per drill rig	Hr.	\$2,300
4 Caisson Rock Excavation Time	Hr.	\$2,300
5 Additional Concrete for additional caisson bell volume (6,000 PSI)	Cu. Yd.	\$414.45
6 Less Concrete for reduced caisson bell volume (6,000 PSI)	Cu. Yd.	(\$184.95)
7 Placement of Additional Concrete for additional caisson bell volume (6,000 PSI)	Cu. Yd.	\$93.15
8 Placement of Less Concrete for reduced caisson bell volume (6,000 PSI)	Cu. Yd.	(\$76.95)
9 Additional Caisson Reinforcing Steel	Ton	\$1,480.00
10 Less Caisson Reinforcing Steel	Ton	(\$820.00)
11 Placement of Additional Caisson Reinforcing Steel	Ton	\$1,500.00
12 Placement of Less Caisson Reinforcing Steel	Ton	(\$820.00)
13 Placement of Additional Caisson Grout Backfill	Cu. Yd.	\$82.35
14 Placement of Less Caisson Grout Backfill	Cu. Yd.	(\$67.50)
15 Placement of Additional Sand Backfill at Caissons	Ton	\$25.00
16 Placement of Less Sand Backfill at Caissons	Ton	(\$12.00)
17 Purchase of additional permanent heavy wall caisson casing	Ton	\$2,200.00
18 Premium time for full caisson crew working on a Saturday	Day	\$15,800.00



Exhibit 14 – Index of Contract Documents (Drawings and Specifications)
City Hyde Park Project

February 7, 2014

The following list represents the Documents that are referenced as Contract Documents for the purposes of executing Contract Agreements between Contractor (Linn-Mathes Inc.) and Owner (1525 HP, LLC).

<u>PHASE I ENVIRONMENTAL SITE ASSESSMENT REPORT</u>	
Prepared by LANDAMERICA ASSESSMENT CORPORATION, Inc., 47 Pages	08/04/2005
<u>EXCAVATION SOILS ENVIRONMENTAL ANALYSIS</u>	
Prepared by ECS Midwest, LLC, 53 Pages	10/10/2011
<u>REPORT OF SUBSURFACE EXPLORATION AND GEOTECHNICAL ENGINEERING SERVICES</u>	
Prepared by ECS Midwest, LLC, 75 Pages	11/08/2011
<u>REPORT OF SUPPLEMENTAL SUBSURFACE EXPLORATION AND GEOTECHNICAL ENGINEERING SERVICES</u>	
Prepared by ECS Midwest, LLC, 62 Pages	06/01/2012
<u>SITE SURVEY, ORIGINAL</u>	
Prepared by Chicago Guarantee Survey Company.	06/07/2011
<u>CITY Hyde Park - ISSUED FOR GMP SET OF DRAWINGS</u>	
Prepared by Studio Gang Architects and its Consultants	06/01/2013*
*Sheets without a date listed have "Issued for GMP - 06/01/2103" in the issuance grid. Consists of the following page numbers and titles:	

GENERAL

G-000	COVER
G-001	CHICAGO BUILDING CODE MATRIX
G-002	DRAWING INDEX
G-003	GENERAL NOTES AND LOCATION MAP
G-004	ABBREVIATIONS, SYMBOLS & MATERIAL LIST
G-005	LIFE SAFETY AND FIRE SEPARATION DIAGRAMS
G-006	LIFE SAFETY AND FIRE SEPARATION DIAGRAMS
G-007	UNIT TYPES AND IAC WORKSHEET
G-008	LEED CHECKLIST
G-009	ARCHITECTURAL LIGHT AND VENT

CIVIL

C1	GENERAL NOTES AND TYPICAL SECTIONS
C2	EXISTING CONDITIONS AND DEMOLITION PLAN
C3	GEOMETRIC PLAN
C4	GRADING PLAN
C5	UTILITY PLAN
C6	SOIL EROSION AND SEDIMENT CONTROL PLAN
C7	OPERATIONS AND MAINTENANCE PLAN
C8	SPECIFICATIONS
C9	DETAILS
C10	DETAILS

LANDSCAPE



L-100	LANDSCAPE PROTECTION AND REMOVAL PLAN
L-101	EXISTING PARKWAY TREES
L-200	LANDSCAPE SITE PLAN
L-202	LANDSCAPE NOTES
L-203	PARKWAY SOIL PLAN
L-204	LANDSCAPE DETAILS
L-300	LEVEL 3 LANDSCAPE PLAN
L-301	LEVEL 15 GREEN ROOF PLAN
L-302	AMENITY DECK PLAN
L-304	ROOF DETAILS
L-305	ROOF DETAILS

ARCHITECTURAL

A-001	SITE PLAN	
A-002	SITE DETAILS	
A-003	SITE DETAILS	
A-010	LOWER LEVEL 2 PLAN	
A-011	LOWER LEVEL 1 PLAN	
A-012	LEVEL 1 PLAN	
A-013	LEVEL 2 PLAN	
A-014	LEVEL 3 PLAN AND ROOF GARDEN PLAN	
A-015	LEVEL 4 PLAN AND LEVEL 5 PLAN	
A-016	ROOF PLAN AND MECHANICAL PENTHOUSE PLAN	
A-100 A	LOWER LEVEL 2 PLAN - NORTH	03.29.13
A-100 B	LOWER LEVEL 2 PLAN - SOUTH	
A-100.5 A	LOWER LEVEL 1 PLAN - NORTH	03.29.13
A-100.5 B	LOWER LEVEL 1 PLAN - SOUTH	
A-101 A	LEVEL 1 PLAN - NORTH	
A-101 B	LEVEL 1 PLAN - SOUTH	
A-102 A	LEVEL 2 PLAN - NORTH	
A-102 B	LEVEL 2 PLAN - SOUTH	
A-103 A	LEVEL 3 PLAN - NORTH	
A-103 B	LEVEL 3 PLAN - SOUTH	
A-104	LEVEL 4 PLAN, SIMILAR TO LEVELS 6, 8, 10, 12, 14	
A-105	LEVEL 5 PLAN, SIMILAR TO LEVELS 7, 9, 11, 13	
A-115	ROOF PLAN AND PENTHOUSE ROOF PLAN	
A-120	MIDRISE BALCONY DIAGRAMS	
A-121	MIDRISE ENLARGED BALCONY TYPES	
A-200	UNIT ENLARGED PLANS AND RCP'S	
A-201	UNIT ENLARGED PLANS AND RCP'S	
A-202	UNIT ENLARGED PLANS AND RCP'S	
A-203	UNIT ENLARGED PLANS AND RCP'S	
A-204	UNIT ENLARGED PLANS AND RCP'S	
A-205	UNIT ENLARGED PLANS AND RCP'S	
A-206	UNIT ENLARGED PLANS AND RCP'S	
A-207	UNIT ENLARGED PLANS AND RCP'S	
A-208	UNIT ENLARGED PLANS AND RCP'S	
A-209	UNIT ENLARGED PLANS AND RCP'S	
A-210	UNIT ENLARGED PLANS AND RCP'S	



A-211	UNIT ENLARGED PLANS AND RCP'S
A-212	UNIT ENLARGED PLANS AND RCP'S
A-215	UNIT BATHROOM ENLARGED PLANS, INT. ELEV AND SCHEDULES
A-216	STRUCTURAL PANELS
A-220	UNIT KITCHEN ENLARGED PLANS, INT. ELEV AND SCHEDULES
A-220.5	UNIT KITCHEN ENLARGED PLANS
A-221	PUBLIC RESTROOMS AND KITCHEN ENLARGED PLANS, INT. ELEV. AND SCHEDULES
A-230	L3 CORRIDOR ENLARGED PLAN AND INTERIOR ELEVATIONS
A-231	MIDRISE CORRIDOR ENLARGED PLANS AND INTERIOR ELEVATIONS
A-232	RESIDENTIAL LOBBY ENLARGED PLANS AND INTERIOR ELEVATIONS
A-233	EAST RETAIL LOBBY ENLARGED PLANS AND INTERIOR ELEVATIONS
A-234	WEST RETAIL LOBBY ENLARGED PLANS AND INTERIOR ELEVATIONS
A-300	BUILDING ELEVATIONS - NORTH AND EAST
A-301	BUILDING ELEVATIONS - SOUTH AND WEST
A-302	ENLARGED PARTIAL ELEVATIONS
A-311	LEVEL 1 ENLARGED GLAZING ELEVATION
A-313	LEVEL 3 ENLARGED GLAZING ELEVATION
A-400	BUILDING SECTION N-S
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CITY Hyde Park – ISSUED FOR GMP ADDENDUM #1 SET OF DRAWINGS

Prepared by Studio Gang Architects and its Consultants

06/20/2013

Consists of the following page numbers and titles:

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- FP-100.5 A LOWER LEVEL 1 FLOOR PLAN - NORTH FIRE PROTECTION
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UPDATED DRAWINGS

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 Consists of the following page numbers and titles:

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- C1 GENERAL NOTES AND TYPICAL SECTIONS – ISSUED FOR OUC 06/26/2013
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- C3 GEOMETRIC PLAN – ISSUED FOR OUC 06/26/2013
- C4 GRADING PLAN – ISSUED FOR OUC 06/26/2013
- C5 UTILITY PLAN – PER COMED 10/08/2013
- C9 DETAILS – ISSUED FOR OUC 06/26/2013
- C10 DETAILS – ISSUED FOR OUC 06/26/2013
- A-850 ROOM FINISH SCHEDULE 07/11/2013

SITE IMPROVEMENT PLANS FOR CITY HYDE PARK SEWER RELOCATION

Prepared by Spaceo Inc and its Consultants

Consists of the following page numbers and titles:

- C1 COVER SHEET 07/23/2013
- C2 GENERAL NOTES AND TYPICAL SECTIONS
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- C5 GRADING AND UTILITY PLAN
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SITE IMPROVEMENT PLANS FOR CITY HYDE PARK LEFT TURN – IN PROGRESS

Prepared by Spaceo Inc and its Consultants

Consists of the following page numbers and titles:

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- C2 GENERAL NOTES AND TYPICAL SECTIONS
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SKETCHES

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Consists of the following page numbers and titles:



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ASK 001	ARCH AND STRUCTURAL CURBS NOT INCLUDED IN CONCRETE SET - LL2	05/15/2013
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ASK 007	AIR INTAKE WELLS AT NORTH ELEVATION	05/15/2013
ASK 008	ROOF PARAPET DETAIL AT NORTH ELEVATION	05/23/2013
ASK 009	REVISED SOFFIT CONDITION AT L1	06/20/2013

PROJECT SPECIFICATIONS FOR GMP VOLUME 1 - DIV. 00-14

Prepared by Studio Gang Architects and its Consultants

06/10/2013

Consists of the following specification section and exhibit titles:

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01 7419 CONSTRUCTION WASTE MANAGEMENT AND DISPOSAL
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01 8114 INDOOR AIR QUALITY REQUIREMENTS
01 8601 GENERAL ACOUSTICAL REQUIREMENTS
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DIVISION 03 - CONCRETE

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03 3511 CONCRETE FLOOR FINISHES

DIVISION 04 - MASONRY

04 2010 REINFORCE CONCRETE UNIT MASONRY
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DIVISION 05 - METALS

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05 3100 STEEL DECKING
05 4000 COLD-FORMED METAL FRAMING
05 5000 METAL FABRICATIONS
05 5100 METAL STAIRS
05 5213 PIPE AND TUBE RAILINGS
05 5305 METAL GRATINGS AND FLOOR PLATES
05 7300 DECORATIVE METAL RAILINGS

DIVISION 06 - WOOD, PLASTICS, AND COMPOSITES

06 1000 ROUGH CARPENTRY
06 2000 FINISH CARPENTRY
06 4000 ARCHITECTURAL WOOD CASEWORK



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- 06 4216 WOOD-VENEER PANELING
- DIVISION 07 - THERMAL AND MOISTURE PROTECTION
- 07 1000 HOT-APPLIED ASPHALT WATERPROOFING FOR TOPPING SLABS
07 1700 BENTONITE GEOTEXTILE WATERPROOFING SYSTEM
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07 2100 THERMAL INSULATION
07 2119 FOAMED-IN-PLACE INSULATION
07 2400 EXTERIOR INSULATION AND FINISH SYSTEMS
07 2500 WEATHER BARRIERS
07 3363 GREEN ROOF VEGETATION
07 5563 GREEN ROOF ASSEMBLY
07 6200 SHEET METAL FLASHING AND TRIM
07 7100 ROOF SPECIALTIES
07 7200 ROOF ACCESSORIES
07 8100 APPLIED FIREPROOFING
07 8400 FIRESTOPPING
07 9005 JOINT SEALERS
07 9219 ACOUSTICAL SEALANTS
- DIVISION 08 - OPENINGS
- 08 1113 HOLLOW METAL DOORS AND FRAMES
08 1416 FLUSH WOOD DOORS
08 3100 ACCESS DOORS AND PANELS
08 3323 OVERHEAD COILING DOORS
08 3613 SECTIONAL DOORS
08 4113 ALUMINUM WINDOW WALL - L3 TO L14
08 4233 REVOLVING DOOR ENTRANCES
08 4413 GLAZED ALUMINUM CURTAIN WALLS - L1
08 5113 ALUMINUM WINDOWS - L2
08 7100 DOOR HARDWARE
08 8000 GLAZING
08 8300 MIRRORS
08 9100 LOUVERS
- DIVISION 09 - FINISHES
- 09 0561 COMMON WORK RESULTS FOR FLOORING PREPARATION
09 2116 GYPSUM BOARD ASSEMBLIES
09 3000 TILING
09 6340 STONE FLOORING
09 6500 RESILIENT FLOORING
09 6566 RESILIENT ATHLETIC FLOORING
09 6623 RESINOUS MATRIX TERRAZZO FLOORING
09 6813 TILE CARPETING
09 9000 PAINTING AND COATING
- DIVISION 10 - SPECIALTIES
- 10 1400 SIGNAGE
10 2113.19 PLASTIC TOILET COMPARTMENTS
10 2601 WALL AND CORNER GUARDS
10 2800 TOILET, BATH, AND LAUNDRY ACCESSORIES
10 4400 FIRE PROTECTION SPECIALTIES
10 5100 LOCKERS
10 5523 MAIL BOXES
10 5623 WIRE STORAGE SHELVING
- DIVISION 11 - EQUIPMENT
- 11 1200 PARKING CONTROL EQUIPMENT
11 1319 STATIONARY DOCK LIFT



LINN - MATHES INC.

GENERAL CONTRACTORS

309 South Green Street Chicago, Illinois 60607 Phone (312) 454-0200 Fax (312) 454-6182

DIVISION 12 - FURNISHINGS

- 12 2400 WINDOW SHADES
- 12 3600 COUNTERTOPS
- 12 4813 ENTRANCE FLOOR MATS AND FRAMES
- 12 9313 BICYCLE RACKS

DIVISION 13 - SPECIAL CONSTRUCTION

- 13 0100 ACOUSTICAL NOISE BARRIER WALL SYSTEM
- 13 4820 ARCHITECTURAL ACOUSTIC ISOLATION

DIVISION 14 - CONVEYING EQUIPMENT

- 14 0100 VERTICAL TRANSPORTATION MAINTENANCE
- 14 0500 VERTICAL TRANSPORTATION / GENERAL
- 14 2100 ELECTRIC TRACTION ELEVATORS
- 14 2400 HYDRAULIC ELEVATORS
- 14 3100 ELECTRIC ESCALATORS

PROJECT SPECIFICATIONS FOR GMP VOLUME 2 - DIV. 21-33

Prepared by Studio Gang Architects and its Consultants

06/10/2013

Consists of the following specification section and exhibit titles:

DIVISION 21 - FIRE SUPPRESSION

- 21 0500 COMMON WORK RESULTS FOR FIRE SUPPRESSION
- 21 0513 COMMON MOTOR REQUIREMENTS FOR FIRE SUPPRESSION EQUIPMENT
- 21 1000 WATER-BASED FIRE-SUPPRESSION SYSTEMS
- 21 3113 ELECTRIC-DRIVE, CENTRIFUGAL FIRE PUMPS
- 21 9000 INSURANCE REQUIREMENTS FOR FIRE SUPPRESSION WORK

DIVISION 22 - PLUMBING

- 22 0100 GENERAL PROVISIONS FOR PLUMBING
- 22 0113 SCOPE OF WORK - PLUMBING
- 22 0500 COMMON WORK RESULTS FOR PLUMBING
- 22 0513 COMMON MOTOR REQUIREMENTS FOR PLUMBING EQUIPMENT
- 22 0516 EXPANSION FITTINGS AND LOOPS FOR PLUMBING PIPING
- 22 0519 METERS AND GAGES FOR PLUMBING PIPING
- 22 0523 GENERAL-DUTY VALVES FOR PLUMBING PIPING
- 22 0529 HANGERS AND SUPPORTS FOR PLUMBING PIPING AND EQUIPMENT
- 22 0553 IDENTIFICATION FOR PLUMBING PIPING AND EQUIPMENT
- 22 0700 PLUMBING INSULATION
- 22 1116 DOMESTIC WATER PIPING
- 22 1119 DOMESTIC WATER PIPING SPECIALTIES
- 22 1316 SANITARY WASTE AND VENT PIPING
- 22 1319 SANITARY WASTE PIPING SPECIALTIES
- 22 1414 STORM DRAINAGE PIPING
- 22 1423 STORM DRAINAGE PIPING SPECIALTIES

DIVISION 23 - HEATING VENTILATION AND AIR CONDITIONING

- 23 0100 GENERAL PROVISIONS FOR MECHANICAL WORK
- 23 0113 SCOPE OF WORK - HVAC
- 23 0500 COMMON WORK RESULTS FOR HVAC
- 23 0513 COMMON MOTOR REQUIREMENTS FOR HVAC EQUIPMENT
- 23 0516 EXPANSION FITTINGS AND LOOPS FOR HVAC PIPING
- 23 0519 METERS AND GAGES FOR HVAC PIPING
- 23 0529 HANGERS AND SUPPORTS FOR HVAC PIPING AND EQUIPMENT
- 23 0548 VIBRATION ISOLATION
- 23 0553 IDENTIFICATION FOR HVAC PIPING AND EQUIPMENT
- 23 0593 TESTING, ADJUSTING AND BALANCING FOR HVAC



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GENERAL CONTRACTORS

309 South Green Street Chicago, Illinois 60607 Phone (312) 454-0200 Fax (312) 454-6182

23 0700 HVAC INSULATION
23 0900 INSTRUMENTATION AND CONTROL FOR HVAC
23 0993 SEQUENCE OF OPERATIONS FOR HVAC CONTROLS
23 1123 FACILITY NATURE-GAS PIPING
23 2113 HYDRONIC PIPING AND VALVES
23 2123 HYDRONIC PUMPS
23 2500 HVAC WATER TREATMENT
23 3113 METAL DUCTS
23 3300 AIR DUCT ACCESSORIES
23 3413 AXIAL HVAC FANS
23 3416 CENTRIFUGAL HVAC FANS
23 3423 HVAC POWER VENTILATORS
23 3600 AIR TERMINALS UNITS
23 3713 DIFFUSERS, REGISTERS, AND GRILLES
23 5100 BREECHINGS, CHIMNEYS, AND STACKS
23 5216 MODULAR BOILER
23 5700 HEAT EXCHANGERS FOR HVAC
23 6500 COOLING TOWERS
23 7400 SELF-CONTAINED AIR-CONDITIONING UNITS
23 7433 PACKAGED, OUTDOOR, HEATING AND COOLING MAKEUP AIR-CONDITIONERS
23 8 26 SPLIT-SYSTEM AIR-CONDITIONERS
23 8146 WATER-SOURCE UNITARY HEAT PUMPS
23 8233 FINNED TUBE RADIATORS
23 8239 UNIT HEATERS

DIVISION 26 - ELECTRICAL

26 0100 GENERAL PROVISIONS FOR ELECTRICAL WORK
26 0500 COMMON WORK RESULTS FOR ELECTRICAL
26 0519 LOW-VOLTAGE ELECTRICAL POWER CONDUCTORS AND CABLES
26 0526 GROUNDING AND BONDING FOR ELECTRICAL SYSTEMS
28 0527 EQUIPMENT WIRING SYSTEMS
26 0529 HANGERS AND SUPPORTS FOR ELECTRICAL SYSTEMS
26 0533 RACEWAY AND BOXES FOR ELECTRICAL SYSTEMS
26 0553 IDENTIFICATION FOR ELECTRICAL SYSTEMS
26 0573 ELECTRICAL POWER SYSTEM STUDIES
26 0923 LIGHTING CONTROL DEVICES
26 2200 LOW-VOLTAGE TRANSFORMERS
26 2413 SWITCHBOARDS
26 2416 PANELBOARDS
26 2500 ENCLOSED BUS ASSEMBLIES
26 2713 ELECTRICITY METERING
26 2726 WIRING DEVICES
26 2730 HEATING CABLES
26 2813 FUSES
26 2816 ENCLOSED SWITCHES AND CIRCUIT BREAKERS
26 2913 ENCLOSED CONTROLLERS
26 3213 ENGINE GENERATORS
26 3600 TRANSFER SWITCHES
26 4113 LIGHTNING PROTECTION FOR STRUCTURES
26 4313 TRANSIENT VOLTAGE SUPPRESSION FOR LOW-VOLTAGE ELECTRICAL POWER CIRCUITS
26 5100 INTERIOR LIGHTING
26 5600 EXTERIOR LIGHTING
26 9000 INSURANCE REQUIREMENTS FOR ELECTRICAL

DIVISION 28 - ELECTRONIC SAFETY AND SECURITY

28 0500 COMMON WORK RESULTS FOR ELECTRONIC SAFETY AND SECURITY
28 3150 FIRE DETECTION AND ALARM
28 9000 INSURANCE REQUIREMENTS FOR ELECTRONIC SAFETY AND SECURITY

DIVISION 31 - EARTHWORK



LINN - MATHES INC.

GENERAL CONTRACTORS

309 South Green Street Chicago, Illinois 60607 Phone (312) 454-0200 Fax (312) 454-6182

31 2000 EARTHWORK
31 2050 CU STRUCTURAL SOIL
31 5000 EXCAVATION, BACKFILLING AND COMPACTING FOR UTILITIES
31 6329 DRILLED CONCRETE PIERS AND SHAFTS

DIVISION 32 - EXTERIOR IMPROVEMENTS

32 0190 LANDSCAPE PROTECTION, TREE PRUNING AND REMOVALS
32 1216 BITUMINOUS CONCRETE PAVING
32 13 13 PORTLAND CEMENT CONCRETE PAVING
32 1713 PARKING BUMPERS
32 1723.13 PAINTED PAVEMENT MARKINGS
32 1726 TACTILE WARNING SURFACING
32 3113 CHAIN LINK FENCES AND GATES
32 3119 DECORATIVE METAL FENCES AND GATES
32 3120 PLANTER FENCE
32 9300 PLANTING

DIVISION 33 - SITE UTILITIES

33 3000 SITE UNDERGROUND UTILITIES

REVISED PROJECT SPECIFICATIONS

Prepared by Studio Gang Architects and its Consultants
Consists of the following specification section and exhibit titles:

07/18/2013

DIVISION 07 - THERMAL AND MOISTURE PROTECTION

07 1800 TRAFFIC COATINGS
07 2119 FOAMED-IN-PLACE INSULATION

William D. Griffith

From: Anna Skelton [askelton@thatcherfoundations.com]
Sent: Wednesday, February 05, 2014 8:22 AM
To: John P. Toussaint
Cc: 'John Wysockey'; William D. Griffith
Subject: RE: CHP Professional Liability Insurance
Attachments: Linn-Mathes-Inc_Thatcher-Foundations_13-14-GL-Auto-10-11-15-2013_2136710783.pdf

John,
I think that the attached certificate will meet your requirements. If you have any questions about our insurance coverage, please don't hesitate to call or email me.

Thanks,
Anna

Anna Skelton

THATCHER FOUNDATIONS INC
ENGINEERED GEO-STRUCTURAL SOLUTIONS SINCE 1946

Office: 773-721-9797 x302
www.ThatcherFoundations.com

From: John P. Toussaint [mailto:johnpt@linn-mathes.com]
Sent: Tuesday, February 04, 2014 4:41 PM
To: askelton@thatcherfoundations.com
Cc: John Wysockey (jwysockey@ThatcherFoundations.com); William D. Griffith
Subject: CHP Professional Liability Insurance

Ana,
Please provide evidence of professional and pollution liability insurance as required by items e and f of the attached Insurance Requirements Exhibit. If the requirements as included in this exhibit cannot be met, please evidence of the coverage you can provide as well as an explanation of the requirements not met.
Please treat this with the highest priority as we are attempting to finalize our contract agreement with the client by the end of the day tomorrow.

Thank you,

John Toussaint
Linn-Mathes, Inc.
309 South Green Street
Chicago, IL 60607
312.656.1187

EXHIBIT F

GREEN INITIATIVES

The Developer will obtain a LEED rating for the Project. Elements include a 50% green roof, high efficient energy systems and enhanced refrigerant management, charging stations for electric cars and preferred parking for low-emitting vehicles, reduced rain water runoff via the green roof, recycled content building materials, as well as passive strategies including building orientation to maximize natural light and balcony shading to reduce direct sunlight. The roof above the 2nd floor Retail Space will contain a rooftop garden.

EXHIBIT G

PERMITTED LIENS

1. Liens or encumbrances against the Property on the Closing Date:

Those matters set forth as Schedule B title exceptions in the owner's title insurance policy issued by the Title Company as of the date hereof, but only so long as applicable title endorsements issued in conjunction therewith on the date hereof, if any, continue to remain in full force and effect.

2. Liens or encumbrances against Developer or the Project, other than liens against the Property, after the Closing Date:

(i) Declaration Of Covenants, Conditions, Restrictions and Easements associated with conversion of the Property to a vertical subdivision.

(ii) Grant of Sanitary Sewer Easement made by 1525 HP, LLC, an Indiana limited liability company, as Grantor, to Lakeside Bank, not personally, but solely as Trustee under a Trust Agreement dated August 18, 2006 and known as Trust Number 10 2890, as Grantee, for a perpetual and non-exclusive easement for sanitary sewer purposes.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

EXHIBIT H-1

PROJECT BUDGET

<u>Category</u>	<u>Amount</u>
Demolition and Site Prep	\$ 6,191,513
Retail Hard Costs	28,317,070
Residential Hard Costs	56,424,626
Public Improvements	950,322
Project Soft Costs	9,474,041
Finance Costs	5,678,238
Acquisition Costs	<u>6,409,854</u>
Total Project Costs	\$113,445,664

EXHIBIT H-2

MBE/WBE BUDGET

Hard Costs	\$75,435,055
Soft Costs/Fees	<u>5,793,198</u>
MBE/WBE Project Budget	\$81,228,253
MBE Total at 24%	\$19,494,781
WBE Total at 4%	\$ 3,249,130

EXHIBIT I

APPROVED PRIOR EXPENDITURES

Design & Architecture	\$4,740,254
Legal and TIF	1,102,925
Financing Costs	336,602
Lease Termination Fees	650,000
Acquisition	<u>5,250,000</u>
Total Prior Expenses	\$12,079,781

EXHIBIT J

OPINION OF DEVELOPER'S COUNSEL

[See attached]

NEAL & LEROY, LLC

120 North LaSalle Street, Suite 2600 | Chicago, Illinois 60602 | telephone 312.641.7144 | facsimile 312.641.5137

Langdon D. Neal
Attorney at Law

June 5, 2014

Steve Patton, Corporation Counsel
City of Chicago – Department of Law
City Hall – Room 600
121 North LaSalle Street
Chicago, Illinois 60602

Dear Mr. Patton:

We have acted as counsel to 1525 HP, LLC, an Indiana limited liability company (the “Developer”) and Lyrical-Antheus Realty Partners, L.P., a Delaware limited partnership (“LARP”), in connection with the development of certain land and the construction of certain facilities thereon located in the 51st and Lake Park Redevelopment Project Area (the “Project”). In that capacity, we have examined, among other things, the following agreements, instruments and documents of even date herewith:

(a) 1525 HP LLC Redevelopment Agreement (the “Agreement”) of even date herewith, executed by Developer and the City of Chicago (the “City”); and

(b) all Lender Financing (as defined in the Agreement) related to the Project, including but not limited to those documents listed on Exhibit A attached hereto (the “Financing Documents”).

In addition to the foregoing, we have examined: the original or certified, conformed or photostatic copies (i) those documents listed on Exhibit B attached hereto, and (ii) such other documents, records and legal matters as we have deemed necessary or relevant for purposes of issuing the opinions hereinafter expressed.

In all such examinations, we have assumed the genuineness of all signatures (other than those of Developer and LARP), the authenticity of documents submitted to us as originals and conformity to the originals of all documents submitted to us as certified, conformed or photostatic copies.

Based on the foregoing, it is our opinion that:

1. Based solely on our review and to our knowledge, Developer has full right, power and authority to execute and deliver the Financing Documents to which it is a party and to perform its obligations thereunder. Such execution, delivery and performance will not conflict with, or result in a breach of, Developer's Articles of Organization or result in a breach or other

violation of any of the terms, conditions or provisions of any law or regulation, order, writ, injunction or decree of any court, government or regulatory authority, or to the best of our knowledge after diligent inquiry, any of the terms, conditions or provisions of any agreement, instrument or document to which Developer is a party or by which Developer or its property is bound. To the best of our knowledge after diligent inquiry, such execution, delivery and performance will not constitute grounds for acceleration of the maturity of any agreement, indenture, undertaking or other instrument to which Developer is a party or by which it or any of its property may be bound, or result in the creation or imposition of (or the obligation to create or impose) any lien, charge or encumbrance on, or security interest in, any of its property pursuant to the provisions of any of the foregoing, other than liens or security interests in favor of the lender providing Lender Financing.

2. The execution and delivery of the Financing Documents and the performance of the transactions contemplated thereby have been duly authorized and approved by all requisite action on the part of Developer.

3. The Financing Documents to which Developer is a party has been duly executed and delivered by a duly authorized officer of Developer, and each such Financing Document constitutes the legal, valid and binding obligation of Developer, enforceable in accordance with its terms, except as limited by applicable bankruptcy, reorganization, insolvency or similar laws affecting the enforcement of creditors' rights generally.

4. The Agreement constitutes the legal, valid and binding obligation of Developer, enforceable in accordance with its terms, except as limited by applicable bankruptcy, reorganization, insolvency or similar laws affecting the enforcement of creditors' rights generally.

5. Based on the Certificate of Developer attached hereto as Exhibit C, and to the best of our knowledge after diligent inquiry, no judgments are outstanding against Developer, nor is there now pending or threatened, any litigation, contested claim or governmental proceeding by or against Developer or affecting Developer or its property, or seeking to restrain or enjoin the performance by Developer of the Agreement or the Financing Documents or the transactions contemplated by the Agreement or the Financing Documents, or contesting the validity thereof. To the best of our knowledge after diligent inquiry, Developer is not in default with respect to any order, writ, injunction or decree of any court, government or regulatory authority or in default in any respect under any law, order, regulation or demand of any governmental agency or instrumentality, a default under which would have a material adverse effect on Developer or its business.

6. Based on the Certificate of LARP, attached hereto as Exhibit D, and to the best of our knowledge after diligent inquiry, no judgments are outstanding against LARP, nor is there now pending or threatened, any litigation, contested claim or governmental proceeding by or against LARP or affecting LARP or its property, or seeking to restrain or enjoin the performance

by LARP of the Agreement or the transactions contemplated by the Agreement, or contesting the validity thereof. To the best of our knowledge after diligent inquiry, LARP is not in default with respect to any order, writ, injunction or decree of any court, government or regulatory authority or in default in any respect under any law, order, regulation or demand of any governmental agency or instrumentality, a default under which would have a material adverse effect on LARP's ability to perform under the Agreement.

7. Based on the Certificate of Developer and to our knowledge after diligent inquiry, there is no default by Developer or any other party under any material contract, lease, agreement, instrument or commitment to which Developer is a party or by which the Developer or its properties is bound.

8. Based on the Certificate of LARP and to our knowledge after diligent inquiry, there is no default by LARP or any other party under any material contract, lease, agreement, instrument or commitment to which LARP is a party or by which the Developer or its properties is bound. by which LARP is a party or which LARP property effect its ability to perform under the Agreement.

9. Based solely on the Owner's Title Policy, all of the Property (as defined in the Agreement) is free and clear of mortgages, liens, pledges, security interests and encumbrances except for those specifically set forth in the Agreement.

10. Based on the Certificate of Developer and to our knowledge, the execution, delivery and performance of the Agreement or the Financing Documents by Developer have not and will not require the consent of any person or the giving of notice to, any exemption by, any registration, declaration or filing with or any taking of any other actions in respect of, any person, including without limitation any court, government or regulatory authority.

11. Based on the Certificate of LARP and to our knowledge, the execution, delivery and performance of the Agreement by LARP has not and will not require the consent of any person or the giving of notice to, with or any taking of any other actions in respect of, any person, including without limitation any court, government or regulatory authority.

12. To our knowledge after diligent inquiry, Developer owns or possesses or is licensed or otherwise has the right to use all licenses, permits and other governmental approvals and authorizations, operating authorities, certificates of public convenience, goods carriers permits, authorizations and other rights that are necessary for the operation of its business.

13. A federal or state court sitting in the State of Illinois and applying the choice of law provisions of the State of Illinois would enforce the choice of law contained in the Agreement, Financing Documents and apply the law of the State of Illinois to the transactions evidenced thereby.

We are attorneys admitted to practice in the State of Illinois and we express no opinion as to any laws other than federal laws of the United States of America and the laws of the State of Illinois.

We express no opinion as to matters of title or priority or perfection of liens or security interests with regard to real and personal property. We understand that, with respect to the real and personal property security interests intended to be created by the Agreement, Financing Documents, and the priority of the liens thereof, you will rely on a title insurance commitment and such Uniform Commercial Code and other searches as you deem adequate, and, accordingly, we express no opinion to such matters.

We have not reviewed and do not opine as to: (i) compliance by the Project with applicable zoning, health, safety, building, environmental, land use or subdivision laws, ordinances, codes, rules or regulations; (ii) ERISA laws, rules and regulations; or (iii) Federal or state taxation, banking, securities or "blue sky" laws, rules or regulations.

We call your attention to the fact that although we represent Developer and LARP in connection with the subject transaction, our engagement has been limited to specific matters as to which we have been consulted including the matters which are the subject of the Agreement and the Financing Documents.

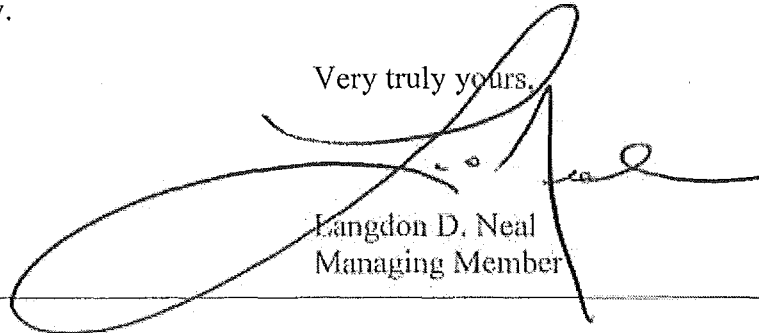
Wherever we indicate that our opinion with respect to the existence or absence of facts is based on our knowledge, our opinion is based solely on (i) the current actual knowledge of the attorneys currently with the firm who have represented Developer and LARP in connection with the transaction contemplated by the Agreement, and the Financing Documents, and of any other attorneys presently in our firm whom we have determined are likely, in the course of representing any of said parties, to have knowledge of the matters covered by this opinion, (ii) the representations and warranties of said parties contained in the Agreement, Financing Documents, and (iii) the Certificates; we have made no independent investigation as to such factual matters. However, we know of no facts which lead us to believe such factual matters are untrue or inaccurate.

This opinion is limited to the matters set forth herein. This opinion is given as of the date hereof, and we disavow any obligation to update this opinion or advise you of any changes in our opinion in the event of changes in applicable laws or facts or if additional or newly discovered information is brought to our attention. This opinion is provided to you as a legal opinion only and not as a guaranty or warranty of the matters discussed herein or in the documents referred to herein. No opinion may be inferred or implied beyond the matters expressly contained herein and no portion of this opinion may be quoted or in any other way published without the prior written consent of the undersigned.

Steve Patton, Corporation Counsel
June 5, 2014
Page 5

This opinion is issued at Developer's request and is delivered solely for the benefit of the City and the Corporation Counsel of the City, and may not be disclosed to or relied upon by any other person or entity.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Langdon D. Neal', is written over the typed name. The signature is fluid and cursive, with a large loop at the beginning and a long tail extending to the right.

Langdon D. Neal
Managing Member

LDN:lls

EXHIBIT A

LENDER FINANCING DOCUMENTS

1. Promissory Note made by Borrower to the order of BMO Harris Bank in the principal amount of \$39,000,000.00 (the "BMO Note");
2. Promissory Note made by Borrower to the order of PrivateBank in the principal amount of \$39,000,000.00 (together with the BMO Note, the "Note");
3. Construction Loan Agreement made by and among Borrower, Administrative Agent, BMO Harris Bank, PrivateBank and the other Lenders from time to time parties thereto (the "Loan Agreement");
4. ~~Construction Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing (the "Mortgage") made by Borrower for the benefit of Administrative Agent as security for the Note and encumbering the Property (as defined in the Mortgage), including, without limitation, the premises located at 1525 East Hyde Park Boulevard, Chicago, Illinois;~~
5. Environmental Indemnity Agreement made by Borrower and Guarantor in favor of Administrative Agent;
6. Guaranty made by Guarantor to and for the benefit of Administrative Agent;
7. Assignment of Leases and Rents (the "Assignment") made by Borrower to Administrative Agent;
8. Assignment and Manager's Agreement, Subordination and Consent to Assignment made by Borrower and MAC Property Management, L.L.C. to and for the benefit of Administrative Agent;
9. Assignment and Consultant's Agreement, Subordination and Consent to Assignment made by Borrower and Silliman Group, LLC to and for the benefit of Administrative Agent;
10. Assignment of Construction Documents made by Borrower in favor of Administrative Agent;
11. Fee Letter by and between Borrower and Administrative Agent;
12. Deposit Account Control Agreement by and among Borrower, Administrative Agent, and Deutsche Bank Trust Company Americas;
13. Construction Escrow Disbursing Agreement by and among Borrower, Administrative Agent and Chicago Title Insurance Company;

14. Subordination, Non-Disturbance, and Attornment Agreement entered into by and among Borrower, Administrative Agent and Whole Foods Market Group, Inc.;
 15. Subordination Agreement made by Linda Haldan Pascotto, Trustee of the Linda Haldan Pascotto Revocable Trust, Lyrical-Blue CHP Partners, L.P., Borrower and 1525 HP Holdings, LLC to and for the benefit of Administrative Agent;
 16. UCC Financing Statement naming Borrower, as Debtor, and Administrative Agent, as Secured Party (the "Fixture Filing"), prepared for recording in the Office of the Recorder of Deeds of Cook County, Illinois (the "Illinois Filing Office"); and
 17. UCC Financing Statement naming Borrower, as Debtor, and Administrative Agent, as Secured Party (the "Indiana Financing Statement" and, together with the Fixture Filing, the "Financing Statements"), prepared for filing in the Office of the Secretary of State of Indiana (the "Indiana Filing Office").
-

EXHIBIT B

SCHEDULE OF DOCUMENTS

1525 HP, LLC

1. Articles of Organization dated August 19, 2005
 2. Amended and Restated Operating Agreement dated as of the date hereof
 3. Indiana Certificate of Existence dated May 12, 2014
 4. Illinois Good Standing Certificate dated May 6, 2014
 5. Written Consent to Resolutions of the Members of 1525 HP Holdings, LLC, dated as of the date hereof
 6. Owner's Title Policy, Order Number 1401 008936986, dated as of the date hereof, issued by Chicago Title Insurance Company.
-

1525 HP HOLDINGS, LLC

1. Limited Liability Company Agreement of 1525 HP Holdings, LLC
2. Certificate of Formation 1525 HP Holdings, LLC (Delaware)
3. Certificate of Good Standing 1525 HP Holdings, LLC (Delaware)
4. 1525 HP Holdings, LLC Officer's Certificate

Lyrical-Antheus Realty Partners, L.P.

1. Certificate of Limited Partnership dated December 15, 2004
2. Certificates of Amendment to the Certificate of Limited Partnership dated August 10, 2005, July 16, 2007, and August 28, 2008
3. Limited Partnership Agreement dated December 15, 2004
4. Delaware Good Standing Certificate dated May 12, 2014
5. Written Consent to Resolutions of the Managing Committee of Lyrical-Antheus Management GP, LLC, dated as of the date hereof
- 6.

EXHIBIT C

CERTIFICATE OF 1525 HP, LLC

CERTIFICATE

Re: 1525 HP, LLC Redevelopment Agreement by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development, and 1525 HP, LLC, an Indiana limited liability company (the "Company") qualified to do business in Illinois.

The undersigned, being the officer of the Company, does hereby certify that, to the best of his knowledge, information, and belief, the representations made by or on behalf of the Company in the Redevelopment Agreement dated 6/5/14 between the Company and the City (the "Agreement");

-
1. As of the date hereof, there are no judgments outstanding against the Company, nor is there now pending or threatened, any litigation, contested claim or governmental proceeding by or against the Company or affecting the Company or its property, or seeking to restrain or enjoin the performance by the Company of the Agreement or the transactions contemplated by the Agreement, or contesting the validity thereof.
 2. To the best of our knowledge after diligent inquiry, the Company is not in default with respect to any order, writ, injunction or decree of any court, government or regulatory authority or in default in any respect under any law, order, regulation or demand of any governmental agency or instrumentality, a default under which would have a material adverse effect on the Company or its business.
 3. As of the date hereof, there are no indentures, mortgages, deeds of trust, security agreements, leases, contracts, or other agreements and instruments to which the Company is a party, or which are otherwise binding on the Company as a guarantor, endorser, assignee, or otherwise, and the violation, breach, or default of which could have a material adverse effect on the business, operations, properties, or assets or on the condition, financial or otherwise of the Company, except as described on Schedule I attached hereto.
 4. As of the date hereof, the execution, delivery and performance of the Agreement by the Company will not require the consent of any person or the giving of notice to, any exemption by, any registration, declaration or filing with or any taking of any other actions in respect of, any person, including without limitation any court, government or regulatory authority which, in each case, have not been obtained, given, filed or taken, as applicable.

This Certificate may be relied upon by Neal & Leroy, LLC in their opinion addressed to the City in connection with the Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 4TH day
JUNE of, 2014.

1525 HP, LLC, an Indiana limited liability company

By:



David Gefsky, its Vice President

SCHEDULE I
MATERIAL AGREEMENTS

1. 1525 HP LLC Redevelopment Agreement executed by the Company and the City, dated as of the date hereof.
 2. All loan documents in favor of BMO Harris Bank, N.A. and/or The Private Bank and Trust Company ("Lenders"), and including BMO Harris Bank, N.A. in its capacity as Administrative Agent, evidencing or securing a \$78,000,000 mortgage loan to the Company and secured by the property of the Company and other collateral, each dated as of the date hereof.
 3. A lease to Whole Foods Market Group, Inc., dated April 29, 2011, as amended.
-
4. A lease to Marshalls of IL, LLC, dated April 29, 2014.
 5. Letter of Credit Reimbursement Agreement among the Company, Linda Haldan Pascotto, Trustee of the Linda Haldan Pascotto Revocable Trust, and Lyrical-Blue CHP Partners, L.P., dated as of the date hereof.
 6. Standard Form of Agreement Between Owner and Contractor between the Company and Linn-Mathes Inc., dated March 26, 2014.

EXHIBIT D

CERTIFICATE OF LARP

CERTIFICATE

Re: 1525 HP, LLC Redevelopment Agreement by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development, and 1525 HP, LLC, an Indiana limited liability company (the "Company") qualified to do business in Illinois.

The undersigned, being an authorized signer for Lyrical-Antheus Realty Partners, L.P., a Delaware limited partnership ("LARP"), does hereby certify that, to the best of his knowledge, information, and belief, the representations made by or on behalf of the Company in the Redevelopment Agreement dated 6/5/14 between the Company and the City (the "Agreement");

1. As of the date hereof, there are no judgments outstanding against LARP, nor is there now pending or threatened, any litigation, contested claim or governmental proceeding by or against LARP or affecting LARP or its property, or seeking to restrain or enjoin the performance by LARP of the Agreement or the transactions contemplated by the Agreement, or contesting the validity thereof.
2. To the best of our knowledge after diligent inquiry, LARP is not in default with respect to any order, writ, injunction or decree of any court, government or regulatory authority or in default in any respect under any law, order, regulation or demand of any governmental agency or instrumentality, a default under which would have a material adverse effect on LARP or its business.
3. As of the date hereof, there are no indentures, mortgages, deeds of trust, security agreements, leases, contracts, or other agreements and instruments to which LARP is a party, or which are otherwise binding on LARP as a guarantor, endorser, assignee, or otherwise, and the violation, breach, or default of which could have a material adverse effect on the business, operations, properties, or assets or on the condition, financial or otherwise of LARP, except as described on Schedule I attached hereto.
4. As of the date hereof, the execution, delivery and performance of the Agreement by LARP will not require the consent of any person or the giving of notice to, any exemption by, any registration, declaration or filing with or any taking of any other actions in respect of, any person, including without limitation any court, government or regulatory authority which, in each case, have not been obtained, given, filed or taken, as applicable.

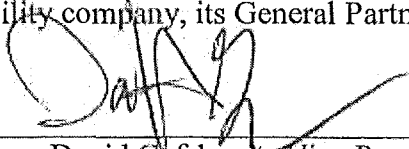
This Certificate may be relied upon by Neal & Leroy, LLC in their opinion addressed to the City in connection with the Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 4TH day
JUNE of, 2014.

LYRICAL-ANTHEUS REALTY PARTNERS, L.P.,
a Delaware limited partnership

By: Lyrical-Antheus GP, LLC, a Delaware limited
liability company, its General Partner

By: 

David Gefsky, its Vice President

SCHEDULE I
MATERIAL AGREEMENTS

1. Limited Liability Company Agreement of 1525 HP Holdings, LLC, dated as of the date hereof.
 2. Guaranty in favor of BMO Harris Bank, N.A., as Administrative Agent, dated as of the date hereof.
-

David A. Scott
david.scott@FaegreBD.com
Direct +1 260 460 1637

Faegre Baker Daniels LLP
111 East Wayne Street • Suite 800
Fort Wayne • Indiana 46802-2600
Phone +1 260 424 8000
Fax +1 260 460 1700

June 5, 2014

Steve Patton, Corporation Counsel
City of Chicago—Department of Law
City Hall—Room 600
121 North LaSalle Street
Chicago, Illinois 60602

Ladies and Gentlemen:

We have acted as counsel to 1525 HP, LLC, an Indiana limited liability company (the "Developer"), and Lyrical-Antheus Realty Partners, L.P., a Delaware limited partnership (the "Indemnitor") in connection with the development of certain land and the construction of certain facilities thereon located in the 51st and Lake Park Redevelopment Project Area (the "Project"). In that capacity, we have examined, among other things, the 1525 HP, LLC Redevelopment Agreement (the "Agreement") of even date herewith, executed by Developer, the City of Chicago (the "City") and Indemnitor (with respect to Section 11.03 only).

In addition to the foregoing, we have examined: the original or certified, conformed or photostatic copies of (i) Articles of Organization (Indiana) of the Developer, as amended to date, (ii) Amended and Restated Operating Agreement of Developer, dated as of the date hereof, as amended to date, (iii) Limited Liability Company Agreement of 1525 HP Holdings, LLC, dated as of the date hereof, (iv) Certificate of Existence for the State of Indiana and the Certificate of Good Standing for the State of Illinois of Developer, (v) Written Consent to Resolutions of the Sole Member of 1525 HP, LLC, dated as of the date hereof, (vi) Certificate of Limited Partnership (Delaware) of Indemnitor, as amended to date, (vii) Limited Partnership Agreement of Indemnitor, dated December 15, 2004, as amended to date, (viii) Certificate of Good Standing for the State of Delaware of Indemnitor, and (ix) such other documents, records and legal matters as we have deemed necessary or relevant for purposes of issuing the opinions hereinafter expressed. As to certain factual matters, we have relied on certificates executed on behalf of the Developer (the "Certificates").

In all such examinations, we have assumed, without independent investigation, (A) the genuineness of all signatures (other than those of Developer and Indemnitor), (B) the authenticity of documents submitted to us as originals and conformity to the originals of all documents submitted to us as certified, conformed or photostatic copies, and (C) all public records are accurate and complete.

Based on the foregoing, it is our opinion that:

1. Developer is a (a) limited liability company duly formed, validly existing and in good standing under the laws of the State of Indiana and (b) foreign limited liability company qualified to do business and in good standing in Illinois.

2. Developer has all requisite limited liability company power and authority to execute and perform its obligations under the Agreement. The execution and delivery of the Agreement by Developer and the consummation by Developer of the transactions contemplated thereby have been duly authorized by all necessary limited liability company action on the part of Developer, and such Agreement has been duly executed and delivered by Developer.

3. Indemnitor is a limited partnership duly formed, validly existing and in good standing under the laws of the State of Delaware.

4. Indemnitor has all requisite limited partnership power and authority to execute and perform its obligations under the Agreement. The execution and delivery of the Agreement by Indemnitor and the consummation by Indemnitor of the transactions contemplated thereby have been duly authorized by all necessary limited partnership action on the part of Indemnitor, and the Agreement has been duly executed and delivered by Indemnitor.

5. The execution and delivery of the Agreement by the Developer, and the consummation of the transactions contemplated thereby, do not (a) violate the (i) Articles of Organization of Developer or (ii) Amended and Restated Operating Agreement of Developer; (b) to our knowledge, based and relying solely upon the Certificates, violate any judgment, order, writ, injunction or decree, presently in effect, that is specifically directed to and binding upon the Developer; or (c) violate any applicable statute, rule or regulation, presently in effect, which is binding on the Developer and is known to us to be customarily applicable to transactions of this nature.

6. The execution and delivery of the Agreement by the Indemnitor, and the consummation of the transactions contemplated thereby, do not (a) violate the (i) Certificate of Limited Partnership of Indemnitor or (ii) the Limited Partnership Agreement of Indemnitor; (b) to our knowledge, based and relying solely upon the Certificates, violate any judgment, order, writ, injunction or decree, presently in effect, that is specifically directed to and binding upon the Indemnitor; or (c) violate any applicable statute, rule or regulation, presently in effect, which is binding on the Indemnitor and is known to us to be customarily applicable to transactions of this nature.

We assume no obligation to supplement this opinion letter if any applicable laws change after the date of this opinion letter, or if we become aware of any facts that might change the opinions and other confirmatory matters expressed above after the date of this opinion letter. We call your attention to the fact that we express no opinion of any kind or nature regarding any other matter not expressly addressed in this opinion letter.

This opinion is issued at Developer and Indemnitor's request for the benefit of the City of Chicago in connection with the transaction described herein, and may not be disclosed to or relied upon by any other person.

Very truly yours,

FAEGRE BAKER DANIELS LLP

A handwritten signature in black ink, appearing to read "David A. Scott", with a long horizontal flourish extending to the right.

David A. Scott

EXHIBIT K

FORM OF JOBS CERTIFICATE

[to be retyped on letterhead of Developer]

_____, 20____
City of Chicago
Department of Planning and Development
121 North LaSalle Street, Room 1000
Chicago, IL 60602
Attention: Commissioner

Re: Jobs Certificate
1525 HP, LLC Redevelopment Agreement

Dear Commissioner:

This Certificate is delivered pursuant to Section 8.06 of the 1525 HP, LLC Redevelopment Agreement dated as of _____, 20__ (the "Agreement") and constitutes the Jobs Certificate of 1525 HP, LLC (the "Developer") for the period ended _____, _____ [add month, day and year]. The undersigned certifies as to the information provided in the charts below and that each of the individuals listed in the charts below is a Benefited Employee or Full Time Equivalent Employee (as defined in the Agreement) at the Project.

Sincerely yours,

[DEVELOPER]

By: _____
Name: _____
Its: _____

Full Time Equivalent Employees as of _____, 20__:

Employee Identifier/ Number	Job Title	Independent contractor, third-party service provider, consultant? (Y or N)

EXHIBIT L
FORM OF CITY NOTE A

REGISTERED
NO. R-1

\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE (1525 HP, LLC
REDEVELOPMENT PROJECT), TAX-EXEMPT SERIES 20__A

Registered Owner: [DEVELOPER]

Interest Rate: _____ per annum

Maturity Date: _____ [twenty years from issuance date/expiration of the
Redevelopment Project Area]

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note in accordance with Schedule A attached hereto to the extent that Available Incremental Taxes (City Note A) (as defined in the hereinafter defined Redevelopment Agreement) are available, to reimburse the costs of the Project (as hereinafter defined) in accordance with the ordinance hereinafter referred to and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid.

Principal of and interest on this Note payable solely from the Available Incremental Taxes (City Note A) (as defined in the hereinafter defined Redevelopment Agreement) is due June 1 of each year in accordance with the terms and conditions of the Redevelopment

Agreement until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This Note is issued by the City in the principal amount of \$_____ for the purpose of reimbursing the costs of certain eligible redevelopment project costs incurred by the Developer (as defined in the Redevelopment Agreement) on behalf of the City (the "Project"), which has been constructed in connection with the development of an approximately 2.08 acre site in the 51st and Lake Park Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act") , the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on [DATE OF ORDINANCE] (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance ("Available Incremental Taxes (City Note A)"), in order to pay the principal and interest of this Note. Reference is hereby made to the

aforesaid Ordinance and the hereinafter defined Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES (CITY NOTE A), AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE. The City may not prepay, without the Developer's consent, City Note A, for a period of five years (the "Lock-Out Period") from the date of issuance of the Certificate of Completion. The principal of this Note is subject to redemption after the Lock-Out Period (i) on any date, as a whole or in part, and (ii) from unexpended proceeds of the Note, if any, remaining in accordance with the hereinafter defined Redevelopment Agreement, in each case at a redemption price of 100% of the principal amount thereof being redeemed, plus accrued but unpaid interest. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

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

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

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

Pursuant to the Redevelopment Agreement dated as of _____, 20____ between the City and the Developer (the "Redevelopment Agreement"), the Developer has agreed to construct the Project and to advance funds related to the Project on behalf of the City. The cost of such Project completion in the amount of \$_____ shall be deemed to be a disbursement of the proceeds of this Note.

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

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

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

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

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

Mayor

(SEAL)
Attest:

City Clerk

CERTIFICATE
OF
AUTHENTICATION

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

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (1525 HP, LLC Redevelopment Project), Series 20__A of the City of Chicago, Cook County, Illinois.

Comptroller

Date: _____, 20__

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT

PRINCIPAL PAYMENT

PRINCIPAL BALANCE DUE

(ASSIGNMENT)

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

Dated:

Registered Owner

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

Signature Guaranteed:

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

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT

BY:

ITS:

[CERTIFICATION OF EXPENDITURE]

(Insert Date)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$_____ Tax Increment Allocation Revenue Note
(1525 HP, LLC Redevelopment Project, Tax-Exempt Series 20___A)
(the "Redevelopment Note")

This Certification is submitted to you, Registered Owner of the Redevelopment Note, pursuant to the Ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on _____, 20___ (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

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

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Insert date Certificate of Completion is issued).

CITY OF CHICAGO

By: _____
Commissioner
Department of Planning
and Development

AUTHENTICATED BY:

REGISTRAR

EXHIBIT M

FORM OF CITY NOTE B

REGISTERED
NO. R-1

\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
TAX INCREMENT ALLOCATION REVENUE NOTE
(1525 HP, LLC REDEVELOPMENT PROJECT),
TAXABLE SERIES 20__ B

Registered Owner: [DEVELOPER]

Interest Rate: _____ per annum

Maturity Date: _____, _____ [twenty years from issuance date/expiration of the
Redevelopment Project Area]

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note in accordance with Schedule A attached hereto, to the extent that Available Incremental Taxes (City Note B) (as defined in the hereinafter defined Redevelopment Agreement) are available to reimburse the costs of the Project (as hereafter defined) in accordance with the ordinance hereinafter referred to and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid.

Principal of and interest on this Note payable solely from the Available Incremental Taxes (City Note B) (as defined in the hereinafter defined Redevelopment Agreement) is due

June 1 of each year in accordance with the terms and conditions of the Redevelopment Agreement until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This Note is issued by the City in the principal amount of \$_____ for the purpose of reimbursing the costs of certain eligible redevelopment project costs incurred by the Developer (as defined in the Redevelopment Agreement) on behalf of the City (the "Project"), which were constructed in connection with the development of an approximately 2.08 acre site in the 51st and Lake Park Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act") , the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on [INSERT ORDINANCE DATE] (the "Ordinance"), in all respects as by law required.

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

B)”), in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the hereinafter defined Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES (CITY NOTE B), AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE. The principal of this Note is subject to redemption on any date, as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed, plus accrued but unpaid interest. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of \$_____.

This Note may not be exchanged for a like aggregate principal amount of notes or other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and

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

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

Pursuant to the Redevelopment Agreement dated as of _____, 20___ between the City and the Developer (the "Redevelopment Agreement"), the Developer has agreed to construct the Project and to advance funds related to the Project on behalf of the City. The cost of such Project completion in the amount of \$_____ shall be deemed to be a disbursement of the proceeds of this Note.

Pursuant to Section 15.02 of the Redevelopment Agreement, the City has reserved the right to suspend payments of principal and of interest on this Note upon the occurrence of certain conditions. The City shall not be obligated to make payments under this Note if an Event of Default (as defined in the Redevelopment Agreement), or condition or event that with notice or the passage of time or both would constitute an Event of Default, has occurred (subject to applicable cure provisions). Such rights shall survive any transfer of this Note.

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

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

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

Mayor

(SEAL)
Attest:

City Clerk

CERTIFICATE
OF
AUTHENTICATION

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

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (1525 HP, LLC Redevelopment Project), Series 20__B of the City of Chicago, Cook County, Illinois.

Comptroller

Date: _____, 20__

PRINCIPAL PAYMENT RECORD

DATE OF PAYMENT

PRINCIPAL PAYMENT

PRINCIPAL BALANCE DUE

(ASSIGNMENT)

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

Dated:

Registered Owner

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

Signature Guaranteed:

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

Consented to by:

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT

BY:

ITS:

[CERTIFICATION OF EXPENDITURE]

(Insert Date)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$ _____ Tax Increment Allocation Revenue Note
(1525 HP, LLC Redevelopment Project, Taxable Series 20__B)
(the "Redevelopment Note")

This Certification is submitted to you, Registered Owner of the Redevelopment Note, pursuant to the Ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on _____, 20__ (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

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

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Insert date Certificate of Completion is issued).

CITY OF CHICAGO

By: _____
Commissioner
Department of Planning
and Development

AUTHENTICATED BY:

REGISTRAR

EXHIBIT N

FORM OF SUBORDINATION AGREEMENT

This document prepared by and after recording return to:

_____, Esq.
City of Chicago
Department of Law
121 North LaSalle Street, Room 600
Chicago, IL 60602

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made and entered into as of the day of _____, _____ between the City of Chicago by and through its Department of Planning and Development (the "City"), [Name Lender], a [national banking association] (the "Lender").

WITNESSETH:

WHEREAS, [Describe Project - use language from Recitals of Redevelopment agreement - see example below] the _____ an Illinois limited liability company (the "Developer"), has purchased certain property located within the _____ Redevelopment Project Area at _____, Chicago, Illinois 606__ and legally described on the Exhibit hereto (the "Property"), in order to redevelop the building (the "Building") located on the Property through the following activities: _____ (the redevelopment of the Building and the Property as described above and the related Public Improvements are collectively referred to herein as the "Project"); and

WHEREAS, [describe financing and security documents];

WHEREAS, Developer desires to enter into a certain Redevelopment Agreement dated the date hereof with the City in order to obtain additional financing for the Project (the "Redevelopment Agreement," referred to herein along with various other agreements and documents related thereto as the "City Agreements");

WHEREAS, pursuant to the Redevelopment Agreement, Developer will agree to be bound by certain covenants expressly running with the Property, as set forth in Sections [8.02, 8.06 and 8.19] (the "City Encumbrances");

WHEREAS, the City has agreed to enter into the Redevelopment Agreement with Developer as of the date hereof, subject, among other things, to (a) the execution by Developer of the Redevelopment Agreement and the recording thereof as an encumbrance against the Property; and (b) the agreement by the Lender to subordinate their respective liens under the Loan Documents to the City Encumbrances; and

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender and the City agree as hereinafter set forth:

1. Subordination. All rights, interests and claims of the Lender in the Property pursuant to the Loan Documents are and shall be subject and subordinate to the City Encumbrances. In all other respects, the Redevelopment Agreement shall be subject and subordinate to the Loan Documents. Nothing herein, however, shall be deemed to limit the Lender's right to receive, and Developer's ability to make, payments and prepayments of principal and interest on the Note, or to exercise its rights pursuant to the Loan Documents except as provided herein.

2. Notice of Default. The Lender shall use reasonable efforts to give to the City, and the City shall use reasonable efforts to give to the Lender, (a) copies of any notices of default which it may give to Developer with respect to the Project pursuant to the Loan Documents or the City Agreements, respectively, and (b) copies of waivers, if any, of Developer's default in connection therewith. Under no circumstances shall Developer or any third party be entitled to rely upon the agreement provided for herein.

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

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

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

6. Notices. Any notice required hereunder shall be in writing and addressed to the party to be notified as follows:

<p>If to the City:</p> <p>City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner</p>	<p>If to Developer:</p> <p>_____</p> <p>_____</p> <p>Attention: _____</p>
<p>With Copies To:</p> <p>City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602</p>	<p>With Copies To:</p> <p>_____</p> <p>_____</p> <p>Attention: _____</p>

Attention: Finance and Economic Development Division	
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or to such other address as either party may designate for itself by notice. Notice shall be deemed to have been duly given (i) if delivered personally or otherwise actually received, (ii) if sent by overnight delivery service, (iii) if mailed by first class United States mail, postage prepaid, registered or certified, with return receipt requested, or (iv) if sent by facsimile with facsimile confirmation of receipt (with duplicate notice sent by United States mail as provided above). Notice mailed as provided in clause (iii) above shall be effective upon the expiration of three (3) business days after its deposit in the United States mail. Notice given in any other manner described in this paragraph shall be effective upon receipt by the addressee thereof; provided, however, that if any notice is tendered to an addressee and delivery thereof is refused by such addressee, such notice shall be effective upon such tender.

7. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one instrument.

IN WITNESS WHEREOF, this Subordination Agreement has been signed as of the date first written above.

[LENDER], [a national banking association]

By:

Its: _____

CITY OF CHICAGO

By:

Its: _____ Commissioner,
Department of Planning
Development

ACKNOWLEDGED AND AGREED TO THIS
___ DAY OF _____, _____

[Developer], a _____

By:

Its:

Exhibit to Subordination Agreement – Legal Description

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT _____, personally known to me to be the _____ Commissioner of the Department of Planning and Development of the City of Chicago, Illinois (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 as such _____ Commissioner, (s)he signed and delivered the said instrument pursuant to authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, _____.

Notary Public
My Commission Expires

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, personally known to me to be the _____ of [Lender], a _____, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, pursuant to the authority given to him/her by Lender, as his/her free and voluntary act and as the free and voluntary act of the Lender, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, _____.

Notary Public
My Commission Expires

(SEAL)

EXHIBIT O
FORM OF PAYMENT BOND

[See Attached.]



Performance Bond

Bond No. 929588232

CONTRACTOR:

(Name, legal status and address)

Linn-Mathes, Inc.
309 South Green Street
Chicago, IL 60607

SURETY: Continental Casualty Company; Illinois Corporation

(Name, legal status and principal place of business)

333 S. Wabash Avenue
41st Floor
Chicago, IL 60604

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

OWNER:

(Name, legal status and address)

1525 HP, LLC, an Indiana Limited Liability Company
c/o Antheus Capital, LLC
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.

CONSTRUCTION CONTRACT

Date: March 26, 2014

Amount: \$79,900,000.00

Description:

(Name and location)

City Hyde Park Project, 5105 South Harper Avenue, Hyde Park, Chicago, Illinois

BOND

Date: May 12, 2014

(Not earlier than Construction Contract Date)

Amount: \$79,900,000.00

Modifications to this Bond: None

See Section 16

CONTRACTOR AS PRINCIPAL

Company:

Linn-Mathes, Inc.

(Corporate Seal)

SURETY

Company:

Continental Casualty Company

(Corporate Seal)

Signature:

Name Brad Mathes

and Title: President

(Any additional signatures appear on the last page of this Performance Bond.)

Signature:

Name H. Donald Peterson

and Title: Attorney-in-Fact

(FOR INFORMATION ONLY — Name, address and telephone)

AGENT or BROKER:

The Rockwood Company
20 N. Wacker Dr., Ste. 960
Chicago, IL 60606

OWNER'S REPRESENTATIVE:

(Architect, Engineer or other party:)

Silliman Group, LLC
5240 S. Hyde Park Blvd.
Chicago, IL 60615

§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.

§ 2 If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Section 3.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond shall arise after

- .1 the Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice shall indicate whether the Owner is requesting a conference among the Owner, Contractor and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Section 3.1 shall be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement shall not waive the Owner's right, if any, subsequently to declare a Contractor Default;
- .2 the Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety;
and
- .3 the Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.

§ 4 Failure on the part of the Owner to comply with the notice requirement in Section 3.1 shall not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.

§ 5 When the Owner has satisfied the conditions of Section 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

§ 5.1 Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;

§ 5.2 Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;

§ 5.3 Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owner's concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Section 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or

§ 5.4 Waive its right to perform and complete, arrange for completion, or obtain a new contractor and with reasonable promptness under the circumstances:

- .1 After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or
- .2 Deny liability in whole or in part and notify the Owner, citing the reasons for denial.

§ 6 If the Surety does not proceed as provided in Section 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Section 5.4, and the Owner refuses the payment or the Surety has denied liability, in whole or in part, without further notice the Owner shall be entitled to enforce any remedy available to the Owner.

§ 7 If the Surety elects to act under Section 5.1, 5.2 or 5.3, then the responsibilities of the Surety to the Owner shall not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety shall not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication, for

- .1 the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;
- .2 additional legal, design professional and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Section 5; and
- .3 liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.

§ 8 If the Surety elects to act under Section 5.1, 5.3 or 5.4, the Surety's liability is limited to the amount of this Bond.

§ 9 The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price shall not be reduced or set off on account of any such unrelated obligations. No right of action shall accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors and assigns.

§ 10 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 11 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and shall be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 12 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears.

§ 13 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 14 Definitions

§ 14.1 **Balance of the Contract Price.** The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made, including allowance to the Contractor of any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.

§ 14.2 **Construction Contract.** The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.

§ 14.3 **Contractor Default.** Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.

§ 14.4 **Owner Default.** Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 14.5 **Contract Documents.** All the documents that comprise the agreement between the Owner and Contractor.

§ 15 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 16 Modifications to this bond are as follows:
Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL

SURETY

Company:

(Corporate Seal)

Company:

(Corporate Seal)

Signature:

Name and Title:

Address

Signature:

Name and Title:

Address

Printed in cooperation with the American Institute of Architects (AIA).

The language in this document conforms to the language used in AIA Document A312 - Performance Bond - 2010 Edition.

Payment Bond

Bond No. 929588232

CONTRACTOR:

(Name, legal status and address)

Linn-Mathes, Inc.
309 South Green Street
Chicago, IL 60607

SURETY: Continental Casualty Company: Illinois Corporation

(Name, legal status and principal place of business)

333 S. Wabash Avenue
41st Floor
Chicago, IL 60604

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party, shall be considered plural where applicable.

OWNER:

(Name, legal status and address)

1525 HP, LLC, an Indiana Limited Liability Company
c/o Antheus Capital, LLC
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631

AIA Document A312-2010 combines two separate bonds, a Performance Bond and a Payment Bond, into one form. This is not a single combined Performance and Payment Bond.

CONSTRUCTION CONTRACT

Date: March 26 ,2014

Amount: \$79,900,000.00

Description:

(Name and location)

City of Hyde Park Project, 5105 South Harper Avenue, Hyde Park, Chicago, IL

BOND

Date: May 12 , 2014

(Not earlier than Construction Contract Date)

Amount: \$79,900,000.00

Modifications to this Bond: None

See Section 18

CONTRACTOR AS PRINCIPAL

Company: *(Corporate Seal)*

Linn-Mathes, Inc.



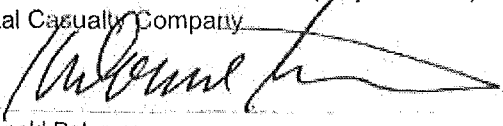
Signature: _____
Name Brad Mathes
and Title: President

(Any additional signatures appear on the last page of this Payment Bond.)

SURETY

Company: *(Corporate Seal)*

Continental Casualty Company



Signature: _____
Name H. Donald Peterson
and Title: Attorney-in-Fact

(FOR INFORMATION ONLY — Name, address and telephone)

AGENT or BROKER:

The Rockwood Company
20 N. Wacker Dr., Ste. 960
Chicago, IL 60606

OWNER'S REPRESENTATIVE:

(Architect, Engineer or other party:)

Silliman Group, LLC
5240 S. Hyde Park Blvd.
Chicago, IL 60615

§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner to pay for labor, materials and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference, subject to the following terms.

§ 2 If the Contractor promptly makes payment of all sums due to Claimants, and defends, indemnifies and holds harmless the Owner from claims, demands, liens or suits by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract, then the Surety and the Contractor shall have no obligation under this Bond.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation to the Owner under this Bond shall arise after the Owner has promptly notified the Contractor and the Surety (at the address described in Section 13) of claims, demands, liens or suits against the Owner or the Owner's property by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract and tendered defense of such claims, demands, liens or suits to the Contractor and the Surety.

§ 4 When the Owner has satisfied the conditions in Section 3, the Surety shall promptly and at the Surety's expense defend, indemnify and hold harmless the Owner against a duly tendered claim, demand, lien or suit.

§ 5 The Surety's obligations to a Claimant under this Bond shall arise after the following:

§ 5.1 Claimants, who do not have a direct contract with the Contractor,

- .1 have furnished a written notice of non-payment to the Contractor, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were, or equipment was, furnished or supplied or for whom the labor was done or performed, within ninety (90) days after having last performed labor or last furnished materials or equipment included in the Claim; and
- .2 have sent a Claim to the Surety (at the address described in Section 13).

§ 5.2 Claimants, who are employed by or have a direct contract with the Contractor, have sent a Claim to the Surety (at the address described in Section 13).

§ 6 If a notice of non-payment required by Section 5.1.1 is given by the Owner to the Contractor, that is sufficient to satisfy a Claimant's obligation to furnish a written notice of non-payment under Section 5.1.1.

§ 7 When a Claimant has satisfied the conditions of Sections 5.1 or 5.2, whichever is applicable, the Surety shall promptly and at the Surety's expense take the following actions:

§ 7.1 Send an answer to the Claimant, with a copy to the Owner, within sixty (60) days after receipt of the Claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed; and

§ 7.2 Pay or arrange for payment of any undisputed amounts.

§ 7.3 The Surety's failure to discharge its obligations under Section 7.1 or Section 7.2 shall not be deemed to constitute a waiver of defenses the Surety or Contractor may have or acquire as to a Claim, except as to undisputed amounts for which the Surety and Claimant have reached agreement. If, however, the Surety fails to discharge its obligations under Section 7.1 or Section 7.2, the Surety shall indemnify the Claimant for the reasonable attorney's fees the Claimant incurs thereafter to recover any sums found to be due and owing to the Claimant.

§ 8 The Surety's total obligation shall not exceed the amount of this Bond, plus the amount of reasonable attorney's fees provided under Section 7.3, and the amount of this Bond shall be credited for any payments made in good faith by the Surety.

§ 9 Amounts owed by the Owner to the Contractor under the Construction Contract shall be used for the performance of the Construction Contract and to satisfy claims, if any, under any construction performance bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfy obligations of the Contractor and Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.

§ 10 The Surety shall not be liable to the Owner, Claimants or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for the payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligation to make payments to, or give notice on behalf of, Claimants or otherwise have any obligations to Claimants under this Bond.

§ 11 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 12 No suit or action shall be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the state in which the project that is the subject of the Construction Contract is located or after the expiration of one year from the date (1) on which the Claimant sent a Claim to the Surety pursuant to Section 5.1.2 or 5.2, or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 13 Notice and Claims to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears. Actual receipt of notice or Claims, however accomplished, shall be sufficient compliance as of the date received.

§ 14 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 15 Upon request by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor and Owner shall promptly furnish a copy of this Bond or shall permit a copy to be made.

§ 16 Definitions

§ 16.1 Claim. A written statement by the Claimant including at a minimum:

- .1 the name of the Claimant;
- .2 the name of the person for whom the labor was done, or materials or equipment furnished;
- .3 a copy of the agreement or purchase order pursuant to which labor, materials or equipment was furnished for use in the performance of the Construction Contract;
- .4 a brief description of the labor, materials or equipment furnished;
- .5 the date on which the Claimant last performed labor or last furnished materials or equipment for use in the performance of the Construction Contract;
- .6 the total amount earned by the Claimant for labor, materials or equipment furnished as of the date of the Claim;
- .7 the total amount of previous payments received by the Claimant; and
- .8 the total amount due and unpaid to the Claimant for labor, materials or equipment furnished as of the date of the Claim.

§ 16.2 Claimant. An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials or equipment for use in the performance of the Construction Contract. The term Claimant also includes any individual or entity that has rightfully asserted a claim under an applicable mechanic's lien or similar statute against the real property upon which the Project is located. The intent of this Bond shall be to include without limitation in the terms "labor, materials or equipment" that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor's subcontractors, and all other items for which a mechanic's lien may be asserted in the jurisdiction where the labor, materials or equipment were furnished.

§ 16.3 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and all changes made to the agreement and the Contract Documents.

§ 16.4 **Owner Default.** Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 16.5 **Contract Documents.** All the documents that comprise the agreement between the Owner and Contractor.

§ 17 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 18 Modifications to this bond are as follows:

Multiple Obligee Rider

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL

SURETY

Company:

(Corporate Seal)

Company:

(Corporate Seal)

Signature:

Name and Title:

Address

Signature:

Name and Title:

Address

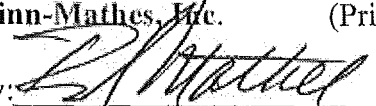

MULTIPLE OBLIGEE RIDER

TO BE ATTACHED TO and form part of Bond Number **929588232** issued by the Continental Casualty Company, as Surety, on behalf of Linn-Mathes, Inc., hereinafter referred to as Principal, and **1525 HP, LLC, an Indiana Limited Liability Company**, as Owner, hereinafter referred to as the Obligee, in the sum of Seventy Nine Million Nine Hundred Thousand and no/100 **Dollars (\$79,900,000.00)**, dated the 12th day of May, 2014.

In consideration of the sum of One Dollar (\$1.00), and other good and valuable consideration receipt of which is hereby acknowledged, the undersigned hereby agree as follows:

1. **City of Chicago, BMO Harris Bank, N.A. (as Administrative Agent for itself and such other co-lenders as may exist from time to time)**, together with their respective successors and/or assigns, are hereby added to said bond as additional obligees (collectively, together with Owner, hereinafter referred to as the "Obligees").
2. The Surety shall not be liable under this bond to the Obligee, or any of them unless the said Obligees, or any of them, shall make payments to the Principal and perform all other obligations to be performed under said contract at the time and in manner therein set forth to the extent required of the Owner under the conditions and requirements of the attached bond.
3. Aggregate liability of Surety hereunder to Obligees is limited to the penal sum above stated and Surety, upon making payment hereunder, shall be subrogated to, and shall be entitled to an assignment of all rights of the payee with respect to particular obligation discharged by the payment, either against Principal or against any other party liable to the payee on the discharged obligation.

SIGNED, SEALED AND DATED this 12th day of May, 2014.

Linn-Mathes, Inc. (Principal)
By:  (Seal)
Brad Mathes, President
Continental Casualty Company (Surety)
By:  (Seal)
H. Donald Peterson, Attorney-in-Fact

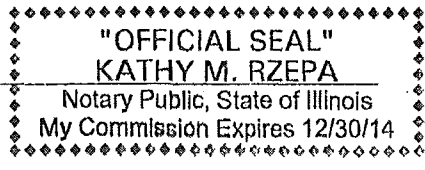
MAY 12, 2014

On _____, before me, a Notary Public in and for said County and State, residing
herein, duly commissioned and sworn, personally appeared H. Donald Peterson

known to me to be Attorney-in-Fact of Continental Casualty Company
the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed
the said instrument in behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires _____



Kathy M. Rzepa

Notary Public

Know All Men By These Presents, That Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company (herein called "the CNA Companies"), are duly organized and existing insurance companies having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signatures and seals herein affixed hereby make, constitute and appoint

Lynda A August, John R Daeschler, Amy C Homer, David L Jennings, Richard M Keehan Jr, J A Maderak, H Donald Peterson, Norman J Westerhold III, Individually

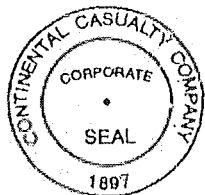
of Chicago, IL, their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their insurance companies and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the insurance companies.

In Witness Whereof, the CNA Companies have caused these presents to be signed by their Vice President and their corporate seals to be hereto affixed on this 16th day of July, 2013.

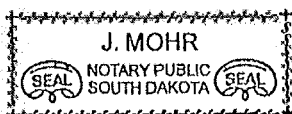


Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Paul T. Bruflat
Paul T. Bruflat Vice President

State of South Dakota, County of Minnehaha, ss:

On this 16th day of July, 2013, before me personally came Paul T. Bruflat to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company described in and which executed the above instrument; that he knows the seals of said insurance companies; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said insurance companies and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance companies.

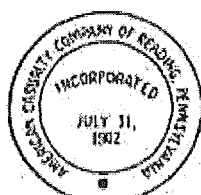
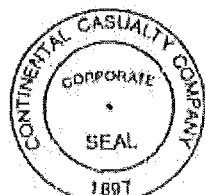


My Commission Expires June 23, 2015

J. Mohr
J. Mohr Notary Public

CERTIFICATE

I, D. Bult, Assistant Secretary of Continental Casualty Company, an Illinois insurance company, National Fire Insurance Company of Hartford, an Illinois insurance company, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania insurance company do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the insurance companies printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said insurance companies this 12th day of MAY, 2014.



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

D. Bult
D. Bult Assistant Secretary

Authorizing By-Laws and Resolutions

RECEIVED
MAY 23 2014

ADOPTED BY THE BOARD OF DIRECTORS OF CONTINENTAL CASUALTY COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company at a meeting held on May 12, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of Continental Casualty Company.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company by unanimous written consent dated May 10, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of National fire Insurance Company of Hartford.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA:

This Power of Attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the Board of Directors of the Company by unanimous written consent dated May 10, 1995:

"RESOLVED: That any Senior or Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Senior or Group Vice President to the Secretary of the Company prior to such execution becoming effective."

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execute power of attorneys on behalf of American Casualty Company of Reading, Pennsylvania.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012:

"Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the "Authorized Officers") to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, "Electronic Signatures"); Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company."

EXHIBIT P
PROHIBITED USES

Uses that shall not be permitted on the Property are as follows:

1. Funeral homes.
2. Production, manufacturing and/or industrial use (as such terms are generally used and understood in commerce) of any kind or nature.
3. "Head Shops," pornographic "adult" bookstores, tattoo parlors, massage parlors.
4. Car washes, gasoline or service stations, or the display, repair, lease, rent or sale of any motor vehicle, boat or trailer.
5. Convenience stores, storage/warehouse uses, currency exchange, tavern, video stores, dollar stores, resale store or packaged goods stores.
6. Any use which creates a nuisance or materially increases noise or emissions of dust, odor, smoke or gases.
7. Any use which materially increases the risk of fire, explosion or radioactive hazard.
8. Any use involving Hazardous Materials.
9. Thrift stores or flea markets, excluding auction rooms, art or antique stores, or establishments selling books on a consignment basis.

EXHIBIT Q-1
FORM OF EMPLOYMENT PLAN

[See Attached.]

**City of Chicago
Department of Planning and Development
Workforce Solutions
Employment Plan**

In an effort to maximize the return on investment for the City of Chicago, the Department of Planning and Development requires all developers receiving City assistance to make good faith efforts to hire qualified Chicago residents for positions created by this project.

Good faith efforts include a commitment to working with the Department of Planning and Development's Workforce Solutions Unit to identify recruitment strategies that directly target Chicago residents for positions created by this project.

Project Summary Information

Date: 04/18/14

Project: City Hyde Park

Hiring Contact: Peter Cassel

Telephone: 773.619.5649

Project Address: 5105 S Harper Avenue

City, State, Zip: Chicago, IL 60615

Project Description: The developer, Antheus Capital is proposing a mixed used development that will include 110,000 sq. ft. of retail on two levels. They have secured a signed lease with Whole Foods for 30,000 sq. ft. There will also be 180 dwelling units and 350 parking spaces. The project is also expected to generate 300 permanent jobs and approximately 220 temporary construction jobs. The total project cost is estimated at \$119,000,000.

New Jobs Created: 300 permanent

Est. Hiring Date: 2nd Quarter 2016

Jobs Retained: 0

Closing Date:

Job Schedule

Employer	# of Positions (Indicate Full or Part-)	Technical Skills	Estimated Wage/Salary	Estimated Opening Date
Whole Foods	116 part and full time	see attached	\$11 to \$30 an hour	2nd quarter 2016
TJX Marshalls	85	see attached	minimum wage - line staff	2nd quarter 2016
MAC Property	7 full time	see attached	\$12 tp \$19 per hour & \$50k to \$60k for managers	1st quarter 2015

Project Status

Received EPNA and met with Peter Cassel on 8/14/2013. Follow up with Peter Cassel on 4/18/14. Hiring starts 1st quarter 2016

Employment Plan Status

EP Status: Draft

Meeting Date: 8/14/2013

HR Participation:

Job Descriptions:

City of Chicago
Department of Planning and Development
Workforce Solutions
Employment Plan

Recruitment Strategy

We met with Silliman Group/Antheus Capital representative, Peter Cassel on August 14, 2013 to talk about the Employment Plan requirements. We discussed our process and interest in being introduced to the City Hyde Park employers* early enough so that we can do thorough recruitment and screening and provide qualified candidates at the appropriate time to be considered by the employers for the new jobs.

We have identified the 741 Collaboration as the lead agency to develop a strategy to provide recruitment, screening and tracking of candidates for City Hyde Park. We may also use the Chicago Cook County Partnership and ServiceWorks to recruit additional candidates.

We discussed the following activities in our on August 14th meeting.

- 1) Peter Cassel will facilitate an introduction to the employers' human resources contacts.
- 2) We will talk with the appropriate employer contacts and introduce them to the lead agency to discuss their specific hiring process and timeline. As part of this process, it is critical to get detailed job descriptions from the employers in a timely manner to help with recruitment and screening.
- 3) The designated agency will provide screened candidates to the employers (based on the the employers' requirements for their consideration. We would ask the lead agency to track their applicants and the percentage of Chicago residents hired for the new positions.

Our goal is to match our recruitment and screening criteria with the employers and assist qualified candidates with the employers' application process. We strive to seamlessly provide qualified applicants to the employers for their consideration.

*Employers are listed on page one. We understand that the employer/tenant list may change.

Training Plan

N/A

Reporting Requirements

We will track the 741 candidate hire ratio and solicit feedback from the employers on the quality of the candidates. Also, we need to track the number/percentage of Chicago residents hired for the new positions.

Signature

Good faith efforts include a commitment to working with the Department of Planning and Development's Workforce Solutions Unit to identify recruitment strategies that directly target Chicago residents for positions created by this project.

I have read the Employment Plan and I agree to participate with the Workforce Solutions' Recruitment Strategy (listed above).

Print Company Name

1525 H P LLC

Print Authorized Signatory Name and Title

Peter Cassel - Agent

Signature



Date

4/18/14

EXHIBIT Q-2

JOB READINESS COVENANT FOR INCLUSION IN
TENANT AND COMMERCIAL LEASES

Note: Defined terms will be adjusted to conform to the various leases.

Tenant acknowledges that the Development is subject to the terms of that certain 1525 HP, LLC Redevelopment Agreement (the "Redevelopment Agreement") by and between the City of Chicago, an Illinois municipal corporation (the "City"), by and through its Department of Planning and Development ("DPD"), pursuant to which the City, through the DPD's Workforce Solutions Division, encourages the recruitment, hiring, and training of City residents for the jobs created by the construction and operation of the Development. Tenant shall comply with the City's requirements in furtherance of such program from time to time, including (a) meeting with representatives of the City regarding the possible training and hiring of City residents, (b) completing and submitting to the City an employee needs assessment form as requested by Workforce Solutions Division, (c) providing job descriptions and other materials as may be requested by the City, including an employment plan for Tenant, a form of which is set forth as Exhibit [] hereto, and (d) making reasonable efforts to participate in the employment plan, including considering (without the obligation to hire) the employment of candidates referred to Tenant by the City.

EXHIBIT R
AFFORDABLE HOUSING PROFILE FORM (RENTAL)

[See Attached.]

Affordable Housing Profile Form (Rental)

Submit this form to the Department of Planning & Development for each project that triggers an affordability requirement (including CPAN, ARO, and the Density Bonus).

This completed form should be returned (via e-mail, fax, postal service or interoffice mail), to: Marcia Baxter, Department of Planning & Development, 121 N. LaSalle Street, Chicago, IL 60602. E-mail: Marcia.Baxter@cityofchicago.org; Telephone: (312) 744-0696.

For information on these programs/requirements, visit www.cityofchicago.org/dpd

Date: May 21, 2014

SECTION 1: DEVELOPMENT INFORMATION

Development Name: City Hyde Park
Development Address: 5105 S Harper Ave, Chicago, IL 60615
Ward: Fourth Ward (4)
If you are working with a Planner at the City, what is his/her name? Essie Banks
Type of City involvement: Land write-down
(check all that apply) Financial Assistance (If receiving TIF assistance, will TIF funds be used for housing construction? *) *If yes, please provide copy of the TIF Eligible Expenses
 Zoning increase, PD, or City Land purchase

SECTION 2: DEVELOPER INFORMATION

Developer Name: 1525 HP LLC
Developer Contact (Project Coordinator): Peter Cassel
Developer Address: 32 N Dean Street, Englewood, NJ 07631
Email address: pcassel@silimangroup.com May we use email to contact you? Yes No
Telephone Number: 773 347-3451

SECTION 3: DEVELOPMENT INFORMATION

a) Affordable units required

For ARO projects: 180 x 20%* = 36 (always round up)
Total units total affordable units required
*20% if TIF assistance is provided

For Density Bonus projects: _____ X 25% = _____
Bonus Square Footage* Affordable sq. footage required

*Note that the maximum allowed bonus is 20% of base FAR in dash-5; 25% in dash-7 or -10; and 30% of base FAR in dash-12 or -16 (www.cityofchicago.org/zoning for zoning info).

b) building details

In addition to water, which of the following utilities will be included in the rent (circle applicable):
Cooking gas electric gas heat electric heat other (describe on back)

Is parking included in the rent for the: affordable units? yes no market-rate units? yes no
If parking is not included, what is the monthly cost per space? \$250

Estimated date for the commencement of marketing: July 1, 2015

Estimated date for completion of construction of the affordable units:

For each unit configuration, fill out a separate row, as applicable (see example).

	Unit Type*	Number of Units	Number of Bedrooms/Unit	Total Square Footage/Unit	Expected Market Rent	Proposed Affordable Rent*	Proposed Level of Affordability (60% or less of AMI)	Unit Mix OK to proceed?
<i>Example</i>	1 bed/1 bath	4	1	800	\$1000	759	60%	
Affordable Units	Studio	6	0	826	1500	703	60%	
		5	0	826	1500	592	50%	
	Studio	12	1	824	1725	743	60%	
	1bed/1bath	13	1	824	1725	625	50%	
Market Rate Units	1bed/1bath	30	1	824	1725	N/A	N/A	
	2bed/2bath	77	2	1,178	2,400	N/A	N/A	
	3bed/2bath	37	3	1,535	3,400	N/A	N/A	

*Rent amounts updated annually in the "City of Chicago's Maximum Affordable Monthly Rent Chart"

Rents based on 2013 affordable rents. Actual rents based on City rents as of rental.

SECTION 4: PAYMENT IN LIEU OF UNITS

When do you expect to make the payment -in-lieu? _____

(typically corresponds with issuance of building permits) Month/Year

For ARO projects, use the following formula to calculate payment owed:

_____ X 10% = _____ X \$100,000 = \$ _____
 Number of total units (round up to nearest whole number) Amount owed
 In development

For Density Bonus projects, use the following formula to calculate payment owed:

_____ x 80% x \$ _____ = \$ _____
 Bonus Floor Area (sq ft) median price per base FAR foot Amount owed
 (from table below)

Submarket (Table for use with the Density Bonus fees-in-lieu calculations)	Median Land Price per Base FAR Foot
Loop: Chicago River on north/west; Congress on south; Lake Shore Dr on east	\$31
North: Division on north; Chicago River on south/west; Lake Shore Dr. on east	\$43
South: Congress on north; Stevenson on south; Chicago River on west; Lake Shore Dr. on east	\$22
West: Lake on north; Congress on south; Chicago River on east; Racine on west	\$29

Authorization to Proceed (to be completed by Developer & DPD)

Beth McGuire - DPD
 Beth McGuire
 Department of Planning & Development

5-21-14
 Date

[Signature]
 Developer/Project Manager

4/11/14
 Date

Lawrence Grisham
 Lawrence Grisham
 Department of Planning & Development

5-21-14
 Date

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

Sandra N. Fried
City of Chicago
Department of Law
121 North LaSalle Street, Room 600
Chicago, Illinois 60602

(Above Space for Recorder's Use Only)

AFFORDABLE HOUSING COVENANT AND LIEN
(ARO - Rental Project)

THIS AFFORDABLE HOUSING COVENANT AND LIEN (this "Covenant") dated as of June 5, 2014, is made by 1525 HP, LLC, an Indiana limited liability company qualified to do business in Illinois ("Developer"), for the benefit of the CITY OF CHICAGO, an Illinois municipal corporation (the "City"), acting by and through its Department of Planning and Development (the "Department"). Capitalized terms not otherwise defined herein shall have the meanings given in Section 1.

RECITALS

A. Developer is the owner of the property located at 1525 East Hyde Park Boulevard, Chicago, Illinois, as legally described on Exhibit A attached hereto (the "Property").

B. In connection with the Development of the Property (the "Project"), and as more fully described in the Affordable Housing Profile Form attached hereto as Exhibit B, the Developer has received Zoning Assistance from the City.

C. Pursuant to Section 2-45-110 of the Municipal Code (the "Affordable Requirements Ordinance" or the "ARO"), the City requires any developer of a Residential Housing Project receiving Acquisition Assistance, Financial Assistance or Zoning Assistance to establish affordable housing through (a) the development of Eligible Units as part of the Residential Housing Project, or (b) the payment of a fee in lieu of such development of Eligible Units, or (c) a combination of (a) and (b), which requirement must be satisfied prior to the issuance of a building permit through either (i) the recordation of a lien, regulatory agreement or

similar instrument against the Property, imposing such affordable housing requirements as covenants running with the land in order to secure their performance, or (ii) the payment of the required fee.

D. The Developer is executing this Covenant to satisfy the requirements set forth in Section 2-45-110 of the Municipal Code in lieu of payment of the required fee.

NOW THEREFORE, Developer agrees and covenants as follows:

Section 1. Definitions.

"Acquisition Assistance" means the City's sale of real property to any developer on which a Residential Housing Project is subsequently developed.

"Affordable Housing Profile Form" means the agreement attached hereto as Exhibit B, specifying the number and types of affordable units required for the Project.

"AMI" means the median household income for the Chicago Primary Metropolitan Statistical Area as calculated and adjusted for household size from time to time by the U.S. Department of Housing and Urban Development or any successor.

"Commissioner" means the commissioner of the Department of Planning and Development of the City, or any successor department.

"Completion Date" means the earlier of (a) the issuance of the certificate of occupancy for the Project (or the residential portion of the Project if the Project is a mixed-use development), or (b) the first day of the initial lease of Units in the Project.

"Development" means the construction or Substantial Rehabilitation of housing units or the conversion of any building into residential condominiums.

"Eligible Units" means those Units in the Project which will be occupied by or available for occupancy to Low-Income Households. The Eligible Units must be similar in size, construction, design, appearance and lot size as the market rate Units of the same number of bedrooms in the Project.

"Final Lease Commencement Date" means the date on which the last (in this case, the thirty-sixth) Eligible Unit in the Project is first leased to a Low-Income Household.

"Financial Assistance" means any assistance provided by the City through grants, direct or indirect loans, or allocation of tax credits for the Development of Units.

"Household" means and includes an individual, a group of unrelated individuals or a family, in each case residing in one Unit.

"Imputed Income Limitation" means, for each Eligible Unit, the Income Limit which would apply to the Household occupying such Eligible Unit if the number of individuals in the Household were as follows: (a) in the case of an Eligible Unit which does not have a separate bedroom, one individual; and (b) in the case of an Eligible Unit which has one or more separate bedrooms, 1.5 individuals for each separate bedroom.

"Low-Income Household" means a Household whose adjusted annual income does not exceed 60% of AML at the time of the first rental of an Eligible Unit by that Household.

"Municipal Code" means the Municipal Code of the City of Chicago.

"Residential Housing Project" means one or more buildings that collectively contain ten (10) or more Units on one or more tax parcels or lots marketed as a single or unified project or sharing common elements, or comprising a part of a planned development or the addition of ten (10) or more Units to an existing building.

"Substantial Rehabilitation" means the reconstruction, enlargement, installation, repair, alteration, improvement or renovation of a building, structure or portion thereof requiring a permit issued by the City; provided the cost of the Substantial Rehabilitation must be \$25,000.00 or more per Unit.

"TIF Guidelines" means those guidelines established pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq.; and adopted by the City Council in "An Ordinance Adopting Guidelines for Use of Tax Increment Financing Revenues for Construction of Affordable Housing" passed on July 31, 2002, and published at pages 90838-90859 of the Journal of the Proceedings of the City Council of that date.

"Unit" means a room or suite of rooms designed, occupied, or intended for occupancy as a separate living quarter with cooking, sleeping and sanitary facilities provided within the unit for the exclusive use of the occupants of the unit; provided that a "Unit" does not include dormitories, or a "hotel" as that term is defined in Section 13-4-010 of the Municipal Code.

"Zoning Assistance" means City approval of a rezoning of a lot (i) to permit a higher floor area ratio than would otherwise be permitted in the base district in which the Property is located at the time of such rezoning and the lot is subsequently developed with a Residential Housing Project; (ii) from a zoning district that does not allow household living uses to a zoning district that allows household living uses and the lot is subsequently developed with a Residential Housing Project; and/or (iii) from a zoning district that does not allow household living uses on the ground floor of a building to a zoning district that permits household living uses on the ground floor, and the ground floor is subsequently developed with a Residential Housing Project.

Section 2. Term of Covenant. Developer, for itself and its successors and assigns, agrees to be bound by the terms and provisions of this Covenant for the period (the "**Covenant Term**") commencing on the date hereof and expiring on the earlier of (a) the thirtieth (30th) anniversary of the Final Lease Commencement Date, or (b) the date on which a first mortgagee providing construction or permanent financing for the Project (or an entity controlled solely by or under common control with such first mortgagee) acquires title to the Project by foreclosure or deed in lieu of foreclosure (except if such acquisition of title by the first mortgagee is found to be the result of collusion with the Developer), or (c) the date on which an authorized condemning authority acquires the Project by condemnation. Developer shall inform the Department of the date the Project (or the residential portion of the Project if the Project is a mixed-use development) receives a certificate of occupancy from the City, or, if no certificate of occupancy is issued, the date of the commencement of the first lease term of a Project Unit, within 60 days following Developer's receipt of the certificate of occupancy or the executed initial lease, as the case may be.

Section 3. Covenant Running with the Land. Developer hereby declares its express intent that the covenants and agreements set forth herein shall be deemed covenants running with the land from the date hereof to the expiration of the Covenant Term and shall pass to any person or entity (except tenants of the Units) to whom Developer may sell or assign all or a portion of its interest in the Property or any successor in title to all or a portion of the Property. In the event Developer sells or assigns all or any portion of the Property or Project it shall notify the City within sixty (60) days of such sale or assignment.

Section 4. Affordability Restrictions.

4.1 Developer shall comply with the affordable housing commitment required pursuant to Section 2-45-110 of the Municipal Code through establishing and maintaining thirty-six (36) Eligible Units comprised of eleven (11) studio units of approximately 626 square feet and twenty-five (25) one bedroom units of approximately 824 square feet.

4.2 Developer shall rent the Eligible Units required pursuant to Section 4.1 to Low-Income Households only.

4.3 The rent (including tenant-paid heat) charged each month for any Eligible Unit shall not exceed at any time 30% of the Imputed Income Limitation applicable to such Eligible Unit, as updated annually in the document titled "City of Chicago Maximum Affordable Monthly Rents," for a period of 30 years after the first day of the initial lease of such Eligible Unit.

4.4 On or prior to October 31 of each year during the Covenant Term, the Developer shall provide the City with a compliance certificate in substantially the form attached hereto as Exhibit C (the "**Compliance Certificate**"). Developer shall obtain and keep such records as are necessary to enable it to complete the Compliance Certificate and substantiate all statements made therein.

4.5 If on the date that is six (6) months following the Completion Date, the Eligible Units required under Section 4.1 above are not rented or available for rental by Low-Income Households in accordance with this Section 4, and Developer has not made payment to the City as provided by Section 4.1, then Developer shall be in breach of this Covenant and subject to the City's remedies set forth in Section 5. The Department may, in its sole discretion, extend such 6-month period based on the initial leasing of the Units in the Project.

Section 5. Remedies and Enforceability.

5.1 Upon the rental of any Eligible Unit at a rental price in excess of what is permitted by Section 4.3 above, or to a Household that is not a Low-Income Household, Developer shall pay to the City a fee ("**Fee**") of \$500.00 per Eligible Unit per day for each day that Developer is in noncompliance, subject to the right to cure such noncompliance as set forth below.

5.2 Developer shall have ninety (90) days after written notice from the Commissioner to cure any noncompliance with this Covenant. If after ninety (90) days, the Developer fails to cure the noncompliance, the Fee shall be assessed from the first day of noncompliance.

5.3 In addition to the foregoing remedy, the City shall have the right to enforce this Covenant and in furtherance thereof institute any action or proceeding at law or in equity against Developer.

Section 6. General Provisions.

6.1 This Covenant shall be interpreted under the laws of the State of Illinois.

6.2 This Covenant shall not be waived, modified or amended except as set forth in a written document executed by the Commissioner and Developer.

6.3 Any notices and communications under this Covenant shall be in writing and shall be: (a) delivered in person, (b) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (c) by a reputable overnight express carrier, to the following addresses (or to such other or further addresses as the City or Developer may hereafter designate by like notice similarly sent):

If to Developer: Antheus Capital
32 North Dean Street, 2nd Floor
Englewood, New Jersey 07631
Attention: David Gefsky

and

Silliman Group
5240 S Hyde Park
Chicago, Illinois 60615
Attention: Peter Cassel

With Copies To: Faegre Baker Daniels, LLP
111 E. Wayne St. #800
Fort Wayne, IN 46802
Attention: David Kuker

and

Neal & Leroy, LLC
203 N. LaSalle Street, Suite 2300
Chicago, Illinois 60601
Attention: Carol D. Stubblefield

and (as Lender):

BMO Harris Bank N.A.,
as Administrative Agent
111 West Monroe Street
Chicago, Illinois 60603
Attention: Kim Liautaud

and

BMO Harris Bank N.A.
111 West Monroe Street
Chicago, Illinois 60603
Attention: Portfolio Manager/City Hyde Park

and

Katten Muchin Rosenman LLP
525 West Monroe Street
Chicago, Illinois 60661-3693
Attention: David R Dlugie, Esq.
382255-18

If to the City: Commissioner
City of Chicago
Department of Planning and Development
121 N. LaSalle, 10th Floor
Chicago, IL 60602

With a copy to: City of Chicago
Department of Law
121 North LaSalle Street, Room 600
Chicago, Illinois 60602
Attention: Finance and Economic
Development Division

Every notice or other communication hereunder shall be deemed to have been given as of the date evidenced by a receipt from such national courier service or the United States Postal Service or immediately if personally delivered.

6.4 The Developer hereby agrees to fully and unconditionally indemnify, defend and hold harmless the City from and against any judgments, losses, liabilities, damages (including consequential damages), costs and expenses of whatsoever kind or nature, including, without limitation, attorneys' fees, expert witness fees, and any other professional fees and litigation expenses or other obligations, incurred by the City that may arise in any manner out of or in connection with actions or omissions which result from the Developer's responses or documents provided pursuant to the terms of this Covenant or the Compliance Certificate, including breaches of the representations and warranties herein and therein contained.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, the undersigned has executed this Covenant as of the date first above written.

DEVELOPER:

1525 HP, LLC, an Indiana limited liability company

By: 

Name: David Gefsky

Title: Vice President

STATE OF NEW JERSEY)

) ss.

COUNTY OF BERGEN)

I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY that David Gefsky, as Vice President of 1525 HP, LLC, an Indiana limited liability company (the "Developer"), 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 and delivered the foregoing instrument pursuant to authority given by said Developer, as his free and voluntary act and as the free and voluntary act and deed of said Developer, for the uses and purposes therein set forth

GIVEN under my hand and official seal this 27 day of May, 2014.


Notary Public Jeanette Marie Colon

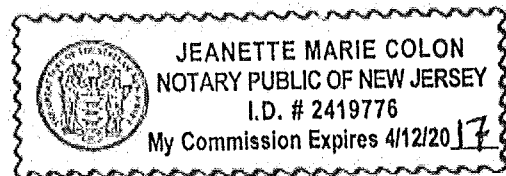


EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

A PARCEL OF LAND COMPRISED OF THE FOLLOWING:

(A) ALL OF LOTS 1, 2 AND 3 IN OWNER'S DIVISION OF LOTS 1, 2, 3, 4, 11, 12, 13, 14, 15, AND 16 (EXCEPT THE NORTH 17 FEET OF SAID LOTS 1 AND 16) IN BLOCK 15 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

(B) A PART OF LOT 2 IN BLOCK 16 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

(C) A PART OF EACH OF LOTS 4, 5, 6, 7, 8, 9, 10 AND 11 IN L. B. CURRY'S SUBDIVISION OF LOT 1 IN BLOCK 16 IN CORNELL'S RESUBDIVISION OF BLOCKS 15 AND 16 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND

(D) A PART OF SOUTH LAKE PARK AVENUE VACATED BY ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON AUGUST 25, 1966,

SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 4 IN L. B. CURRY'S SUBDIVISION AFORESAID AND RUNNING THENCE EAST ALONG THE NORTH LINE OF SAID LOT 4, A DISTANCE OF 4.65 FEET; THENCE SOUTHWARDLY ALONG THE WESTERLY LINE OF SOUTH LAKE PARK AVENUE, 80 FEET WIDE, OPENED BY RESOLUTION ADOPTED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON AUGUST 25, 1966 (SAID WESTERLY LINE BEING THE ARC OF A CIRCLE CONVEX TO THE NORTH EAST, HAVING A RADIUS OF 5,000 FEET, AND BEING 80 FEET WESTERLY FROM AND CONCENTRIC WITH THE WESTERLY LINE OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD), A DISTANCE OF 289.24 FEET TO THE POINT OF INTERSECTION OF SAID WESTERLY LINE OF SOUTH LAKE PARK AVENUE WITH THE SOUTH LINE PRODUCED EAST OF SAID LOT 3, IN OWNER'S DIVISION AFORESAID; THENCE WEST ALONG THE SOUTH LINE PRODUCED EAST OF SAID LOT 3, ALONG THE SOUTH LINE OF SAID LOT 3, AND ALONG THE SOUTH LINE OF LOT 2 IN SAID OWNER'S DIVISION, A DISTANCE OF 340.58 FEET TO THE SOUTH WEST CORNER OF SAID LOT 2; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 2 AND ALONG THE WEST LINE OF LOT 1 IN SAID OWNERS DIVISION, A DISTANCE OF 283.93 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 1, IN OWNER'S DIVISION AFORESAID, A DISTANCE OF 215.96 FEET TO THE NORTH EAST CORNER OF SAID LOT 1; AND THENCE EAST ALONG A STRAIGHT LINE, A DISTANCE OF 67.15 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Tax Parcel Nos. 20-11-405-008-0000
 20-11-405-009-0000
 20-11-406-026-0000

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF TEMPORARY CONSTRUCTION EASEMENT AGREEMENT DATED NOVEMBER 7, 2013 AND RECORDED FEBRUARY 11, 2014 AS DOCUMENT 1404229084 AND RE-RECORDED APRIL 23, 2014 AS DOCUMENT 1411313006.

Tax Parcel No. 20-11-405-010-0000

EXHIBIT B

AFFORDABLE HOUSING PROFILE FORM

(ATTACHED)

Affordable Housing Profile Form (Rental)

Submit this form to the Department of Planning & Development for each project that triggers an affordability requirement (including CPAN, ARO, and the Density Bonus).

This completed form should be returned (via e-mail, fax, postal service or interoffice mail), to: Marcia Baxter, Department of Planning & Development, 121 N. LaSalle Street, Chicago, IL 60602. E-mail: Marcia.Baxter@cityofchicago.org; Telephone: (312) 744-0896.

For information on these programs/requirements, visit www.cityofchicago.org/dpd

Date: May 21, 2014

SECTION 1: DEVELOPMENT INFORMATION

Development Name: City Hyde Park

Development Address: 5105 S. Harper Ave, Chicago, IL 60615

Ward: Fourth Ward (4)

If you are working with a Planner at the City, what is his/her name? Essie Banks

Type of City involvement: Land write-down

(check all that apply) Financial Assistance (If receiving TIF assistance, will TIF funds be used for housing construction? *If yes, please provide copy of the TIF Eligible Expenses

Zoning Increase, PD, or City Land purchase

SECTION 2: DEVELOPER INFORMATION

Developer Name: 1525 HP LLC

Developer Contact (Project Coordinator): Peter Cassel

Developer Address: 32 N. Dean Street, Englewood, NJ 07631

Email address: pcassel@sililmangroup.com May we use email to contact you? Yes No

Telephone Number: 773-347-3451

SECTION 3: DEVELOPMENT INFORMATION

a) Affordable units required

For ARO projects: 180 x 20%* = 36 (always round up)
Total units total affordable units required

*20% if TIF assistance is provided.

For Density Bonus projects: x 25% =
Bonus Square Footage* Affordable sq. footage required

*Note that the maximum allowed bonus is 20% of base FAR in dash-5; 25% in dash-7 or -10; and 30% of base FAR in dash-12 or -16 (www.cityofchicago.org/zoning for zoning info).

b) building details

In addition to water, which of the following utilities will be included in the rent (circle applicable):

Cooking gas electric gas heat electric heat other (describe on back)

Is parking included in the rent for the affordable units? yes no market-rate units? yes no
If parking is not included, what is the monthly cost per space? \$250

Estimated date for the commencement of marketing: July 1, 2015

Estimated date for completion of construction of the affordable units:

For each unit configuration, fill out a separate row, as applicable (see example):

	Unit Type*	Number of Units	Number of Bedrooms/Unit	Total Square Footage/Unit	Expected Market Rent	Proposed Affordable Rent*	Proposed Level of Affordability (60% or less of AMI)	Unit Mix OK to proceed?
<i>Example</i>	1 bed/1 bath	4	1	800	\$1000	750	60%	
Affordable Units	Studio	6	0	626	1500	703	60%	
	Studio	5	0	626	1500	592	50%	
	1bed/1bath	12	1	824	1725	743	60%	
	1bed/1bath	13	1	824	1725	625	50%	
Market Rate Units	1bed/1bath	30	1	824	1725	N/A	N/A	
	2bed/2bath	77	2	1,178	2,400	N/A	N/A	
	3bed/2bath	37	3	1,535	3,400	N/A	N/A	

*Rent amounts updated annually in the "City of Chicago's Maximum Affordable Monthly Rent Chart"

Rents based on 2013 affordable rents. Actual rents based on City rents as of rental.

SECTION 4: PAYMENT IN LIEU OF UNITS

When do you expect to make the payment -in-lieu? _____

(typically corresponds with issuance of building permits) Month/Year

For ARO projects, use the following formula to calculate payment owed:

$$\frac{\text{Number of total units in development}}{\text{Number of total units in development}} \times 10\% = \frac{\text{Number of total units in development}}{\text{Number of total units in development}} \times \$100,000 = \$ \text{Amount owed}$$

(round up to nearest whole number)

For Density Bonus projects, use the following formula to calculate payment owed:

$$\text{Bonus Floor Area (sq ft)} \times 80\% \times \$ \text{median price per base FAR foot (from table below)} = \$ \text{Amount owed}$$

Submarket (Table for use with the Density Bonus fees-in-lieu calculations)	Median Land Price per Base FAR Foot
Loop: Chicago River on north/west; Congress on south; Lake Shore Dr on east	\$31
North: Division on north; Chicago River on south/west; Lake Shore Dr. on east	\$43
South: Congress on north; Stevenson on south; Chicago River on west; Lake Shore Dr. on east	\$22
West: Lake on north; Congress on south; Chicago River on east; Racine on west	\$29

Authorization to Proceed (to be completed by Developer & DPD)

Beth McGuire - DPD
Beth McGuire
Department of Planning & Development

5-21-14
Date

[Signature]
Developer/Project Manager

4/11/14
Date

[Signature]
Lawrence Grisham
Department of Planning & Development

5-21-14
Date

EXHIBIT C

CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT
ANNUAL OWNER'S CERTIFICATION FOR PROJECT
SUBJECT TO AFFORDABLE HOUSING COVENANT
OF THE MUNICIPAL CODE OF CHICAGO

Owner: _____

Project Name: _____

Project Address: _____

Date: _____

Owner Federal Employer Identification Number: _____

The Owner has executed an Affordable Housing Covenant and Lien ("Covenant") for the benefit of the City of Chicago (the "City"). The Covenant was filed with the Office of the Recorder of Deeds of Cook County, Illinois, on _____ (month/date/year). Pursuant to the Covenant, the Owner is required to maintain certain records concerning the Project and the City is authorized to monitor the Project's compliance with the requirements of the Covenant. This Annual Owner's Certification for Project Subject to the Affordable Housing Covenant ("Compliance Certificate") must be completed in its entirety and must be executed by the Owner, notarized and returned to the Department of Planning and Development by October 31 of each year until the expiration of the Covenant Term (as defined in Section 2 of the Covenant). No changes may be made to the language contained herein without the prior approval of the City. Except as otherwise specifically indicated, capitalized terms contained herein shall have the same meanings given to such terms in the Covenant.

All forms, including updates to this Compliance Certificate, department contacts, income limits, maximum allowable rents, and guidance for calculating household income are available on the Department of Planning and Development's website, or by contacting the Department directly at 312-744-4190 and requesting to speak with someone regarding ARO Compliance.

A. INFORMATION

1. Please list the address for each building included in the Project. (If necessary, use a separate sheet of paper and attach it to this document.)

Building Address(es):

2. Has any change occurred, either directly or indirectly, (a) in the identity of the Owner, (b) in the identity of any shareholder, partner, member, trustee or other entity holding an ownership interest in the Owner, or (c) which would otherwise cause a change in the identity of the individuals who possess the power to direct the management and policies of the Owner since the date of the Covenant or the most recent Annual Owner's Certification?

Yes _____ No _____

If Yes, provide all the appropriate documents.

3. Have the Owner's organizational documents been amended or otherwise modified since they were submitted to the City?

Yes _____ No _____

If Yes, provide all amendments and modifications of the Owner's organizational documents.

B. REPRESENTATIONS, WARRANTIES AND COVENANTS

The Owner hereby represents and warrants to the City that each of the following statements is true and accurate and covenants as follows:

1. The Owner is [check as applicable]:

- (a) _____ an individual
- (b) _____ a group of individuals
- (c) _____ a corporation incorporated and in good standing in the State of _____
- (d) _____ a general partnership organized under the laws of the State of _____
- (e) _____ a limited partnership organized under the laws of the State of _____
- (f) _____ a limited liability company organized under the laws of the State of _____
- (g) _____ other [please describe]: _____

2. The Owner is [check as applicable] (a) _____ the owner of fee simple title to, or (b) _____ the owner of 100 percent of the beneficial interest in, the Project.

3. The Project consists of _____ building(s) containing a total of _____ residential unit(s), with total rentable square feet of _____.

4. (a) The Covenant requires the Owner to rent thirty-six (36) of the residential units in the Project (the "**Eligible Units**") to individuals whose income is 60 percent or less of the Chicago Primary Metropolitan Statistical Area median income ("**Low-Income Households**").

(b) For the 12-month period preceding the date hereof (the "**Year**"):

- (i) the Eligible Units in the Project (as identified in paragraph 8 below) were occupied or available for occupancy by Low-Income Households;

- (ii) the Owner received an annual income certification from each Low-Income Household at the time of the first rental by that household and documentation to support such certification;
- (iii) all of the units in the Project were for use by the general public and used on a non-transient basis;
- (iv) each building in the Project was suitable for occupancy, taking into account the health, safety and building codes of the City; and
- (v) if an Eligible Unit became vacant during the Year, reasonable attempts were or are being made to rent such Eligible Unit or the next available residential unit in the Project of a comparable size to one or more Low-Income Households.

5. I have attached the Affordable Housing Profile Form signed by the Department of Planning and Development for this Project and acknowledge that I must provide the number and types of affordable units specified in that document.

6. I have attached copies of the first and last pages of the lease for each of the Eligible Units listed in paragraph 8 below. For any new tenants, I have attached copies of all documents required to certify that they are income-eligible.

7. For this Project, tenants pay for the following utilities [check as applicable]:

- (a) ___ electric heat
- (b) ___ cooking gas
- (c) ___ other electric
- (d) ___ gas heat
- (e) ___ electric cooking

8. The following information accurately describes the Eligible Units required in this Project, as of today's date:

	Unit #	Number of bedrooms	Square footage	Rent charged	Household size	Household income	Date household income most recently calculated
1		Studio	626				
2		Studio	626				
3		Studio	626				
4		Studio	626				
5		Studio	626				
6		Studio	626				
7		Studio	626				
8		Studio	626				
9		Studio	626				
10		Studio	626				
11		Studio	626				
1	25	1 br	824				
2		1 br	824				

3		1 br	824				
4		1 br	824				
5		1 br	824				
6		1 br	824				
7		1 br	824				
8		1 br	824				
9		1 br	824				
10		1 br	824				
11		1 br	824				
12		1 br	824				
13		1 br	824				
14		1 br	824				
15		1 br	824				
16		1 br	824				
17		1 br	824				
18		1 br	824				
19		1 br	824				
20		1 br	824				
21		1 br	824				
22		1 br	824				
23		1 br	824				
24		1 br	824				
25		1 br	824				

9. The Project is in compliance with all of the currently applicable requirements of the Covenant. The Owner will take whatever commercially reasonable action is required to ensure that the Project complies with all requirements imposed by the Covenant during the periods required thereby.

The Owner shall retain, for the period required under the Covenant, as from time to time amended and supplemented, all tenant selection documents, which include but are not limited to: income verification, employment verification, credit reports, leases and low-income computation forms, to be available for periodic inspections by the City or its representative. The City, at its option, can periodically inspect the Project, and all tenancy-related documents to determine continued compliance of the Project with all applicable requirements.

10. No litigation or proceedings have been threatened or are pending which may affect the interest of the Owner in the Project or the ability of the Owner to perform its obligations with respect thereto.

11. All Units in each building included in the Project are affirmatively marketed and available for occupancy by all persons regardless of race, national origin, religion, creed, sex, age or handicap.

12. The Owner has not demolished any part of the Project or substantially subtracted from any real or personal property of the Project or permitted the use of any residential rental unit for any purpose other than rental housing. The Owner has used its commercially reasonable best efforts to repair and restore the Project to substantially the same condition as existed prior to the occurrence of any event causing damage or destruction, or to relieve the

condemnation, and thereafter to operate the Project in accordance with the terms of the Affordable Housing Profile Form attached to the Covenant.

13. The Owner has not executed any agreement with provisions contradictory to, or in opposition to, the provisions of the Covenant. The Owner shall continue to cooperate with the City and furnish such documents, reports, exhibits or showings as are required by the Covenant and the City or the City's counsel.

If the Owner is unable to make any representation or warranty set forth above, the Owner must immediately contact the City and inform the City of the reason that the Owner is unable to make such representation or warranty.

Under penalties of perjury, the Owner declares that, to the best of its knowledge and belief, each response, representation, warranty and document delivered by the Owner in connection herewith is true, correct and complete and will continue to be true, correct and complete.

C. PENALTIES FOR NONCOMPLIANCE

Upon the rental of any Eligible Unit at a rental price in excess of what is permitted by Section 4.3 of the Covenant, or to a Household that is not a Low-Income Household, Developer shall pay to the City a fee ("Fee") of \$500.00 per Eligible Unit per day for each day that the Developer is in noncompliance, subject to the right to cure such noncompliance as set forth below.

Developer shall have 90 days after written notice from the Commissioner to cure any noncompliance with this Covenant. If after 90 days, the Developer fails to cure the noncompliance, the Fee shall be assessed from the first day of noncompliance.

In addition to the foregoing remedy, the City shall have the right to enforce this Covenant and in furtherance thereof institute any action or proceeding at law or in equity against Developer.

D. INDEMNIFICATION

The Developer hereby agrees to fully and unconditionally indemnify, defend and hold harmless the City from and against any judgments, losses, liabilities, damages (including consequential damages), costs and expenses of whatsoever kind or nature, including, without limitation, attorneys' fees, expert witness fees, and any other professional fees and litigation expenses or other obligations, incurred by the City that may arise in any manner out of or in connection with actions or omissions which result from the Developer's responses or documents provided pursuant to the terms of this Covenant or the Compliance Certificate, including breaches of the representations and warranties herein and therein contained.

IN WITNESS WHEREOF, the Owner has executed this Annual Owner's Certification this day of _____, _____.

Owner: _____

By: _____

Its: _____

Subscribed and sworn to before me this
_____ day of _____, _____.

Notary Public

(SEAL)

EXHIBIT T-1

TIF RECAPTURE AMOUNT
COMPUTATIONS

Computation of Net Operating Income:

Project Revenues
(-) Less all the Operating Expenses of the Project
(=) Net Operating Income

Computation of Operating Expenses of the Project:

Operating Expenses (as set forth in the Financial Statements)
(+) Plus Debt Service
(+) reserves in connection with a Capital Event
(-) Less Replacement Reserves
(-) Less reserves required by a Lender
(-) Less Income Taxes
(-) Less Depreciation
(-) Less Amortization
(=) Operating Expenses of the Project

EXHIBIT T-2

TIF RECAPTURE AMOUNT
ILLUSTRATION

[See Attached.]

City Hyde Park
Exhibit T-2 TIF Recapture Amount Illustration

2018 (est.)

Income	
Retail Rents	\$2,611,929
Residential Rents	5,273,990
Parking Rents	627,747
<hr/>	
Net Rental Revenue	\$8,513,666
Other Income	115,157
TIF Proceeds	1,012,836
CAM Reimbursement	1,388,376
<hr/>	
Total Revenues	\$11,030,035
Operating Expenses	
CAM Expenses	124,894
Payroll & Benefits	404,587
Renting Admin Expenses	178,528
Management Fees	301,716
Utilities Expenses	168,095
Maintenance Expenses	258,373
Insurance Expenses	89,264
Real Estate Taxes	1,438,196
Reserves in connection with a Capital Event	-
Reserves required by Lender	-
Income Taxes	-
Depreciation	-
Amortization	-
<hr/>	
Total Operating Expenses	2,963,653

Net Operating Income Calculation¹

Project Revenues¹	11,030,035
Less (-)	
Operating Expenses of the Project¹	
Total Operating Expenses	2,963,653
(+) Plus Debt Service	5,314,505
(+) Plus Reserves required by Lender	-
(-) Reserves in connection with a Capital Event	-
(-) Less Replacement Reserves	-
(-) Less Income Taxes	-
(-) Less Depreciation	-
(-) Less Amortization	-
<hr/>	
Operating Expenses of the Project¹	8,278,158
Net Operating Income¹	2,751,877

¹ As Defined in the RDA

EXHIBIT T-3

TIF RECAPTURE AMOUNT
WATERFALL ILLUSTRATION

[See Attached.]

City Hyde Park
Exhibit T-3 TIF Recapture Amount Waterfall Illustration

	Investment	2013	2014	2015	2016	2017	2018	2019
Investor Equity ¹		\$ (37,619,344)						
Developer Subordinated Equity ¹		(3,750,000)						
The City								
Total Equity		\$ (41,369,344)						
<hr/>								
Total Projected "Net Operating Income"¹		\$ -	\$ -	\$ -	\$ 2,781,327	\$ 2,222,203	\$ 2,791,877	\$ 66,037,548
<hr/>								
Hurdle A - 100% to the Developer to the extent of the Investor Equity								
Total Available for Distribution:		\$ -	\$ -	\$ -	\$ 2,781,327	\$ 2,222,203	\$ 2,791,877	\$ 66,037,548
Investor Equity¹	100.00%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Beginning Balance		\$ -	\$ 37,619,344	\$ 37,619,344	\$ 37,619,344	\$ 34,838,017	\$ 32,615,814	\$ 29,823,937
Draw		37,619,344						
Hurdle Balance		\$ 37,619,344	\$ 37,619,344	\$ 37,619,344	\$ 37,619,344	\$ 34,838,017	\$ 32,615,814	\$ 29,823,937
Distribution					(2,781,327)	(2,222,203)	(2,791,877)	(29,823,937)
Ending Balance		\$ 37,619,344	\$ 37,619,344	\$ 37,619,344	\$ 34,838,017	\$ 32,615,814	\$ 29,823,937	\$ -
<hr/>								
Hurdle B - 100% to the Developer to the extent of the Investor Equity Preferred Return (14.0%)								
Total Available for Distribution:		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,213,611
Investor Equity¹	100.00%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Beginning Balance		\$ -	\$ 38,032,361	\$ 43,356,892	\$ 49,426,856	\$ 53,536,219	\$ 58,635,739	\$ 63,824,862
Draw		37,619,344						
Required Return		413,017	5,324,531	6,069,965	6,890,689	7,321,723	7,981,000	8,692,235
Distribution from Prior Hurdles					(2,781,327)	(2,222,203)	(2,791,877)	(29,823,937)
Hurdle Balance		\$ 38,032,361	\$ 43,356,892	\$ 49,426,856	\$ 53,536,219	\$ 58,635,739	\$ 63,824,862	\$ 42,693,159
Distribution								(36,213,611)
Ending Balance		\$ 38,032,361	\$ 43,356,892	\$ 49,426,856	\$ 53,536,219	\$ 58,635,739	\$ 63,824,862	\$ 6,479,548
<hr/>								
Hurdle C - 100% to the Developer to the extent of the Developer's Subordinated Equity								
Total Available for Distribution:		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Subordinated Equity¹	100.00%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Beginning Balance		\$ -	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000
Draw		3,750,000						
Required Return								
Hurdle Balance		\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000
Distribution								
Ending Balance		\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000	\$ 3,750,000
<hr/>								
Hurdle D - 81% to the Developer and 19% to the City until the full amount of the Developer Subordinated Equity Preferred Return (14.0%)								
Total Available for Distribution:		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Balance		\$ -	\$ 3,791,171	\$ 4,321,935	\$ 4,927,005	\$ 5,616,786	\$ 6,403,136	\$ 7,299,575
Draw		3,750,000						
Required Return		41,171	530,764	605,071	689,781	786,350	896,439	1,021,941
Distribution from Prior Hurdles								
Hurdle Balance		\$ 3,791,171	\$ 4,321,935	\$ 4,927,005	\$ 5,616,786	\$ 6,403,136	\$ 7,299,575	\$ 8,321,516
Distribution - Developer	81.00%							
Distribution - The City	19.00%							
Ending Balance		\$ 3,791,171	\$ 4,321,935	\$ 4,927,005	\$ 5,616,786	\$ 6,403,136	\$ 7,299,575	\$ 8,321,516
<hr/>								
Hurdle E - 81% to the Developer and 19% to The City of Carried Interest earned by LARP								
Total Available for Distribution:		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carried Interest earned by LARP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution - Developer	81.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution - The City	19.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<hr/>								
Hurdle F - 100% to the Developer								
Total Available for Distribution:		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer	100.00%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Distribution to the Developer		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

¹ As Defined in the RDA