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RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/23/2014 02:04 PM Pg: 1 of 17

NCS-675109-CHI2 / pny

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

**FIRST AMENDMENT TO CHICAGO MANUFACTURING CAMPUS REDEVELOPMENT
AGREEMENT**

17

This First Amendment to Chicago Manufacturing Campus Redevelopment Agreement (this "**Amendment**") is made as of this 23rd day of October, 2014, the date that the conditions described in Article II of this Amendment have been complied with to the City's satisfaction (the "**Effective Date**") by and between the City of Chicago, an Illinois municipal corporation (the "**City**"), acting by and through its Department of Planning and Development ("**DPD**"), and Chicago Manufacturing Campus, LLC, a Delaware limited liability company (the "**Developer**").

RECITALS

A. Developer and the City have entered into a Chicago Manufacturing Campus Redevelopment Agreement dated as of March 21, 2003 (the "**RDA**"), which was recorded with the Recorder of Deeds of Cook County on June 12, 2003 as Document No. 0316345186 pursuant to which the City provided additional financing to assist Developer in completing the Project (as defined in the RDA), which is located on the property described in Exhibit A attached hereto (the "**Property**"). Capitalized terms not otherwise defined in this Amendment shall have the meanings given them in the RDA.

B. The parties desire to amend the RDA to, among other things, (i) cancel the previously issued Phase I Note, Phase II Note and Phase III Note in exchange for the City's agreement to pay the Developer City Funds subject to the provisions of the RDA, as amended by this Amendment and to Available Incremental Taxes, (ii) delete references to the Phase IV Note, and (iii) otherwise to amend the RDA.

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:

ARTICLE I. RECITALS

The foregoing recitals are hereby incorporated into this Amendment by reference and made a contractual part hereof.

ARTICLE II. CLOSING CONDITIONS

The effectiveness of this Amendment is subject to the covenants and agreements contained herein, and the satisfaction of the following conditions:

(a) Amendment. The execution of this Amendment by all parties and the recording of this Amendment;

(b) Title. The Developer has furnished the City with a Title Policy for the Property, or a binding, signed, marked-up commitment to issue such Title Policy, certified by the Title Company, showing the Developer as the Owner, satisfying the requirements described in Section 5.05 of the RDA and noting the recording of this Amendment as an encumbrance against the Property;

(c) Evidence of Clean Title. The Developer, at its own expense, has provided the City with searches, updated within twenty days before the date this Amendment is signed, as described under Section 5.06 of the RDA, showing no liens against the Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens;

(d) Opinion of the Developer's Counsel. The Developer has furnished the City with an opinion of counsel, substantially in the form attached as Exhibit L to the RDA, with such changes as required by or acceptable to Corporation Counsel; provided, that if the Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions set forth in Exhibit L hereto, such opinions were obtained by the Developer from its general corporate counsel;

(e) Corporate Documents; Economic Disclosure Statement. The Developer has delivered to the City the following documents accompanied by a certificate of the secretary or authorized officer of each entity certifying them as true, correct and complete copies that have not been amended or modified: (i) Articles of Organization or Articles of Incorporation, as applicable, (ii) good standing certificate, (iii) written consent or resolutions authorizing the execution of this Amendment, (iv) evidence of incumbency, and (v) operating agreement or bylaws, as applicable. Each of Ford Motor Company, a Delaware corporation ("Ford") and the Developer has delivered Economic Disclosure Statement(s), in the City's then current form, dated the date hereof;

(f) Return of City Notes. (i) The Developer has returned to the City the original Phase I Note and the Phase II Note for cancellation by the City; and (ii) Ford has returned to the City the original Phase III Note for cancellation by the City;

(g) Payment of Bond Counsel fees. The Developer has paid the fees of Foley & Lardner, special counsel, in connection with the review of this Amendment; and

(h) Cook County approval of 6b Extension. Cook County has accepted and approved the renewal of the Cook County Class 6b incentive with respect to the Project Building.

ARTICLE III. AMENDMENTS TO RDA

The RDA is amended as follows:

Section	Deletion and/or addition
Section 2, Definitions	<p>The following new defined terms are added:</p> <p>“Amendment” shall mean the First Amendment to Chicago Manufacturing Campus Redevelopment Agreement dated as of October 23, 2014 by and between the City and the Developer.</p> <p>“Chicago Manufacturing Campus Account” shall have the meaning given such term in the Ordinance.</p> <p>“Ford Amount” shall have the meaning given such term in <u>Section 4.03(b)</u>.</p> <p>“Ordinance” shall mean the Ordinance approving this Agreement adopted by the City Council of the City on September 4, 2002 as amended on July 30, 2014 (the “Ordinance”).</p>
Exhibit J, Requisition Form	<p><u>Exhibit J</u> is deleted in its entirety and replaced by <u>Exhibit J</u> attached hereto.</p>
Section 2, Exhibit I and elsewhere in the RDA	<p>The following defined terms, and all references to such defined terms that appear in the RDA, are deleted:</p> <p>Phase I Note, Phase I Note Amount, Phase I Note Interest Rate, Phase II Note, Phase II Note Amount, Phase II Note Interest Rate, Phase III Note, Phase III Note Amount, Phase III Note Interest Rate, Phase IV Note, Phase IV Note Amount and Phase IV Note Interest Rate</p> <p>Exhibit I-1, Form of Phase I Note, Exhibit I-2, Form of Phase II Note, Exhibit I-3, Form of Phase III Note and Exhibit I-4, Form of Phase IV Note, are hereby deleted.</p>
Section 2, Definitions	<p>The definition of the defined term listed below shall be deleted and replaced by the following:</p> <p>“City Funds” shall mean the funds payable to the Developer pursuant to <u>Section 4.03</u>.</p>
Section 4.03 (b), Sources of City Funds	<p>This subsection shall be deleted in its entirety and replaced by the following:</p> <p>(b) <u>Sources of City Funds</u>. Subject to the terms and conditions of this Agreement, including but not limited to this <u>Section 4.03</u>, the City hereby agrees to provide City funds from the sources and in the amounts described directly below (the “City Funds”) to pay for or reimburse the</p>

Section	Deletion and/or addition								
	<p data-bbox="492 279 1470 310">Developer for the costs of the TIF-Funded Improvements:</p> <table data-bbox="492 342 1470 583"> <thead> <tr> <th data-bbox="492 342 1136 373">Source of City Funds</th> <th data-bbox="1153 342 1470 373">Maximum Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="492 405 1136 436">82.05% of Available Incremental Taxes</td> <td data-bbox="1169 405 1470 436">\$11,571,785(*)</td> </tr> <tr> <td data-bbox="492 468 1136 499">17.95% of Available Incremental Taxes</td> <td data-bbox="1169 468 1470 499"><u>\$3,000,000 (**)</u></td> </tr> <tr> <td data-bbox="492 531 1136 562">Total</td> <td data-bbox="1111 531 1470 562">\$14,571,785</td> </tr> </tbody> </table> <p data-bbox="492 615 1470 646">(*) Payable directly to the Developer.</p> <p data-bbox="492 646 1470 783">(**)The Developer hereby irrevocably directs the City to pay 17.95% of Available Incremental Taxes, up to a maximum amount of \$3,000,000 (the "Ford Amount"), directly to Ford upon Developer's submission of a Requisition Form, and the City acknowledges and agrees to this direction.</p> <p data-bbox="492 814 1470 877">The Developer and Ford represent, acknowledge, understand and agree that:</p> <p data-bbox="492 909 1470 1150">(i) payments of City Funds are subject to the amount of Available Incremental Taxes deposited into the Chicago Manufacturing Campus Account being sufficient for such payments, and that if the Available Incremental Taxes are insufficient to make such payments, such insufficiency shall not give the Developer, Ford or any other party any claim or right to any Incremental Taxes or City funds other than the Available Incremental Taxes;</p> <p data-bbox="492 1182 1470 1486">(ii) such party understands that (A) the City Funds are limited obligations of the City, payable solely from moneys on deposit in the Chicago Manufacturing Campus Account; (B) the City Funds do not constitute indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; (C) such party will have no right to compel the exercise of any taxing power of the City for payment of the City Funds; and (D) the City Funds do not and will not represent or constitute a general obligation or a pledge of the faith and credit of the City, the State of Illinois or any political subdivision thereof;</p> <p data-bbox="492 1518 1470 1686">(iii) such party has sufficient knowledge and experience in financial and business matters, including municipal projects and revenues of the kind represented by the City Funds, and has been supplied with access to information to be able to evaluate the risks associated with the receipt of City Funds;</p> <p data-bbox="492 1717 1470 1854">(iv) such party understands that there is no assurance as to the amount or timing of receipt of City Funds, and that the amount of City Funds actually received by such party are likely to be substantially less than the maximum amounts set forth in this <u>Section 4.03(b)</u>;</p>	Source of City Funds	Maximum Amount	82.05% of Available Incremental Taxes	\$11,571,785(*)	17.95% of Available Incremental Taxes	<u>\$3,000,000 (**)</u>	Total	\$14,571,785
Source of City Funds	Maximum Amount								
82.05% of Available Incremental Taxes	\$11,571,785(*)								
17.95% of Available Incremental Taxes	<u>\$3,000,000 (**)</u>								
Total	\$14,571,785								

Section	Deletion and/or addition
	<p>(v) such party understands it may not sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part without the prior written consent of the City, and, to the fullest extent permitted by law, agrees to indemnify the City for any losses, claims, damages or expenses relating to or based upon any, sale, assignment, pledge or transfer of City Funds in violation of this RDA, provided that this provision shall not otherwise limit the Developer's ability to sell the Property in the manner provided in this Agreement; and</p> <p>(vi) such party acknowledges that the City has no continuing obligation to provide it with any information concerning the City Funds or otherwise, except as set forth in this Agreement.</p>
Section 4.04, Requisition Form	<p>This section shall be deleted in its entirety and replaced by the following:</p> <p>4.04 <u>Requisition Form</u>. The Developer, on or about October 1st (or such other date(s) as the parties may agree to), shall provide DPD with a Requisition Form, along with documentation described therein in order to request the payment of City Funds as described in <u>Section 4.03(b)</u>, beginning on the first request for payment and continuing throughout the earlier of (i) the Term of the Agreement or (ii) the date that the Developer has been reimbursed in full under this Agreement. On or about December 1st (or such other dates as may be acceptable to the parties), throughout the Term of the Agreement, the Developer shall meet with DPD at the request of DPD to discuss the Requisition Form previously delivered. All City Funds paid pursuant to a Requisition Form shall be used to reimburse the Developer for the cost of TIF-Funded Improvements.</p>
Section 9.02	<p>The first sentence of this section shall be revised by deleting the struck-through text as follows:</p> <p>DPD agrees to support the application of the Developer for a Cook County Class 6b incentive with respect to the Project Building site (provided that there shall be no extension of such incentive beyond the initial 12-year incentive period).</p>
Section 15.02(d), Remedies	Subsection (d) shall be deleted in its entirety.
Section 18.15, Assignment	<p>This section shall be deleted in its entirety and replaced by the following:</p> <p>18.15 <u>Assignment</u>. Developer may not sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part without the prior 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 for the Term of the Agreement. Notwithstanding any sale, assignment or transfer permitted under <u>Section 8.01(j)</u>, <u>Section 16</u> or this <u>Section 18.15</u>, in no event will the City be obligated to pay any City Funds to any party other than Developer (or Ford, with respect to the Ford Amount) unless and to the</p>

Section	Deletion and/or addition
	extent the City has agreed in writing. Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

**ARTICLE IV
COVENANTS, REPRESENTATIONS AND WARRANTIES OF DEVELOPER AND FORD**

Each of Developer and Ford covenants, represents and warrants that:

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

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

(c) prior to returning the Phase I Note and the Phase II Note to the City for cancellation, the Developer owned the Phase I Note and the Phase II Note free and clear of mortgages, liens, pledges, security interests and encumbrances; and

(d) prior to returning the Phase III Note to the City for cancellation, Ford owned the Phase III Note free and clear of mortgages, liens, pledges, security interests and encumbrances; (e) payments of City Funds made by the City under the RDA, as amended by this Amendment, are taxable, and such payments shall be treated by such party as taxable for Federal income tax purposes.

**ARTICLE V
COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE CITY**

The City represents that it has the authority as a home rule unit of local government to execute and deliver this Amendment and to perform its obligations under the RDA, as amended by this Amendment.

ARTICLE VI. MISCELLANEOUS

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

B. No Effect on Recording Priority of RDA. The parties agree that entering into this Amendment shall have no effect on the recording priority of the RDA (or any outstanding

subordination agreement that might relate thereto) and that this Amendment shall relate back to the dates that each of the RDA (or any outstanding subordination agreement that might relate thereto) were originally recorded in the land title records of Cook County, Illinois.

C. No Change in Defined Terms. All capitalized terms not otherwise defined herein, shall have the same meanings as set forth in the RDA.

D. Other Terms in the RDA Remain; Conflict.

(a) Except as explicitly provided in this Amendment, all other provisions and terms of the RDA shall remain unchanged.

(b) In the event of a conflict between any provisions of this Amendment and the provisions of the RDA, the provisions of this Amendment shall control. Other than as specifically modified hereby, the terms and conditions of the RDA shall remain in effect with respect to the parties thereto.

E. Representations and Warranties of Developer. Developer acknowledges and agrees that, notwithstanding any other terms or provisions of this Amendment to the contrary, Developer shall remain liable for all of its obligations and liabilities under the RDA, as amended by this Amendment.

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

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

H. 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.

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

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

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

L. No Business Relationship with City Elected Officials. Pursuant to Section 2-156-

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

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

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

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

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

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

By: _____
Name: Andrew J. Mooney
Title: Commissioner

CHICAGO MANUFACTURING CAMPUS, LLC

By: _____
Name: _____
Title: _____

Limited Joinder:

The undersigned executes below solely for the purposes of making the representations, warranties and covenants included in Article IV of the Amendment and for acknowledging and accepting the provisions of the Amendment affecting the Ford Amount

FORD MOTOR COMPANY,
a Delaware corporation

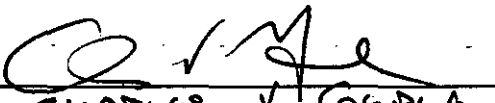
By: _____
Name: _____
Title: _____

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

By: _____
Name: Andrew J. Mooney
Title: Commissioner

CHICAGO MANUFACTURING CAMPUS, LLC

By: 
Name: CHARLES V. GEORGE
Title: V.P.

Limited Joinder:

The undersigned executes below solely for the purposes of making the representations, warranties and covenants included in Article IV of the Amendment and for acknowledging and accepting the provisions of the Amendment affecting the Ford Amount

FORD MOTOR COMPANY,
a Delaware corporation

By: _____
Name: _____
Title: _____

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

By: _____
Name: Andrew J. Mooney
Title: Commissioner

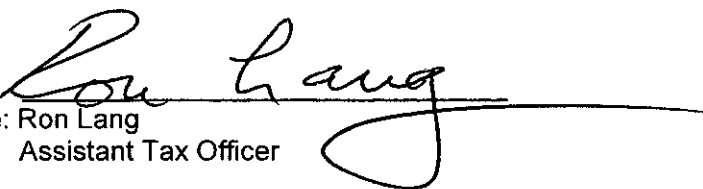
CHICAGO MANUFACTURING CAMPUS, LLC

By: _____
Name: _____
Title: _____

Limited Joinder:

The undersigned executes below solely for the purposes of making the representations, warranties and covenants included in Article IV of the Amendment and for acknowledging and accepting the provisions of the Amendment affecting the Ford Amount.

FORD MOTOR COMPANY,
a Delaware corporation

By: 
Name: Ron Lang
Title: Assistant Tax Officer

PA

STATE OF Illinois)
COUNTY OF Cook) SS

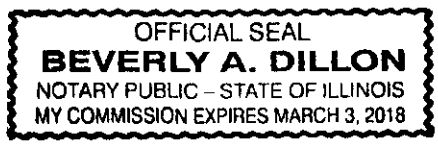
I, Beverly A. Dillon, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Charles V. George, personally known to me to be the Vice President of Chicago Manufacturing Campus, LLC, (the "Developer"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Developer, as his/her free and voluntary act and as the free and voluntary act of the Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of October, 2014.

Beverly A. Dillon
Notary Public

My Commission Expires 3-3-18

(SEAL)



STATE OF Michigan)
) SS
COUNTY OF Wayne)

I, Ellora D. Price, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Ron Lang, personally known to me to be the Assistant Tax Officer of Ford Motor Company, a Delaware corporation ("Ford"), 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 Ford, as his/her free and voluntary act and as the free and voluntary act of Ford, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 21st day of October, 2014.

Ellora D Price
Notary Public

My Commission Expires 12/30/2015



ELLORA D PRICE
Notary Public, State of Michigan
County of Oakland
My Commission Expires Dec. 30, 2015
Acting in the County of Wayne

EXHIBIT A

The Property

LOTS 1, 4, 8 AND 9 IN THE CHICAGO MANUFACTURING CAMPUS, BEING PART OF SECTION 30 AND THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 12, 2003 AS DOCUMENT 0322410112, IN COOK COUNTY, ILLINOIS.

Street address of the Property: 2924 East 126th Street, Chicago, IL 60633

Permanent Index Number:

26-30-100-051-0000

26-30-200-014-0000

26-30-204-001-0000

26-30-204-002-0000

CHICAGO MANUFACTURING CAMPUS, LLC

By: _____
Name: _____
Title: _____

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

My commission expires: _____

Agreed and accepted:

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