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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/23/2016 10:57 AM Pg: 1 of 22

THIS INSTRUMENT PREPARED BY, AND
AFTER RECORDING, PLEASE RETURN TO:
Michael L. Gaynor
City of Chicago Department of Law
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602

AGREEMENT BETWEEN THE CITY OF CHICAGO
AND THE METROPOLITAN PIER AND EXPOSITION AUTHORITY
(EAST 21ST STREET AND SOUTH PRAIRIE AVENUE PARK)

This Agreement is made the 18TH day of MARCH, 2016 (the "Closing Date"), under authority granted by Article VII, Section 10 of the 1970 Constitution of the State of Illinois, by and between the City of Chicago (the "City"), an Illinois municipal corporation, by and through its Department of Planning and Development or any successor thereto ("DPD"); and the Metropolitan Pier and Exposition Authority, a body corporate and politic (the "Authority" or "MPEA"). The Authority and the City are sometimes referred to herein as the "Parties."

RECITALS

A. The City is a home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois, and as such may exercise any power and perform any function pertaining to its government and affairs.

B. The Authority is a political subdivision, unit of local government, body politic and municipal corporation existing under the laws of the State of Illinois pursuant to the Metropolitan Pier and Exposition Authority Act, as amended, 70 ILCS 210/1 *et seq.* (the "MPEA Act").

C. The Authority intends to undertake the construction of a public park (the "Park") at the northeast corner of East 21st Street and South Prairie Avenue in Chicago, Illinois 60616 (the "Site"), as described in more detail on Exhibit A hereto (the construction of the Site shall be known herein as the "Project").

D. 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 blight conditions and conservation factors that could lead to blight through the use of tax increment allocation financing for redevelopment projects.

E. The City Council (the "City Council") of the City adopted the following ordinances in accordance with the Act on July 29, 1998: (1) approving a tax increment redevelopment plan for the Calumet Avenue/Cermak Road Redevelopment Project Area (the "Calumet/Cermak Redevelopment Area"); (2) designating the Calumet/Cermak Redevelopment Area as a tax increment financing district; and (3) adopting tax increment allocation financing for the Calumet/Cermak Redevelopment Area (items(1)-(3) collectively referred to herein as the "Calumet/Cermak TIF Ordinances").

F. Under the Act, such incremental ad valorem taxes, which pursuant to the Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof ("Increment"), may be used, among other purposes, to pay the cost of public works and improvements as well as to acquire and construct public facilities, as contemplated in a redevelopment plan, and obligations relating thereto.

G. Pursuant to 65 ILCS 5/11-74.4-4(q), the City can use Increment for redevelopment project costs as defined by 65 ILCS 5/11-74.4-3(q) to the extent that the redevelopment project costs involve public property that is either contiguous to, or separated only by a public right of way from, the Calumet/Cermak Redevelopment Area, whether or not the redevelopment projects costs or the source of payment for the costs are specifically set forth in the redevelopment plan approved by the Calumet/Cermak TIF Ordinances.

H. The Site is public property owned by the Authority and adjacent to or separated only by a public right of way from the Calumet/Cermak Redevelopment Area.

I. The City wishes to make available to the Authority a portion of the Increment from the Calumet/Cermak Redevelopment Area (subject to the availability thereof) in an amount not to exceed \$2,000,000 (the "TIF Assistance"), subject to Section 2.6, for the purpose of providing all or a portion of the funds required for the construction of the Project (the "TIF Funded Improvements") to the extent and in the manner provided in this Agreement.

J. The redevelopment plan for the Calumet/Cermak Redevelopment Area contemplates that tax increment financing assistance would and will be provided for the construction of public improvements, such as the Project.

K. The parties have determined that it is necessary, desirable and in the public interest to enter into this Agreement in order to set forth their respective objectives, duties and responsibilities and to describe the procedures and guidelines to be followed with respect to the implementation of the Project.

L. On February 10, 2016, the City Council adopted an ordinance published in the Journal for said date at pages 17860-17885 (the "Authorizing Ordinance"), among other things, authorizing the execution of this Agreement.

M. On November 16, 2015, the Authority's Board of Directors passed a resolution expressing its desire to accept TIF Assistance from the City for the Project and authorizing the execution of this Agreement (the "Authority Resolution").

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the above recitals which are made a contractual part of this Agreement, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

TERMS AND CONDITIONS

SECTION 1. THE PROJECT.

1.1. The Authority has let a contract for the Project in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, all as may be in effect from time to time, pertaining to or affecting the Project or the Authority as related thereto.

1.2. The plans and specifications for the Project (the "Plans and Specifications") shall at a minimum meet or shall have met the general requirements set forth in Exhibit B hereof and comply with plans and specifications which the Authority will have provided to, and be approved by, DPD prior to the disbursement of the TIF Assistance. No material deviation from the Plans and Specifications may be made without the prior written approval of the City. The Authority shall comply with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, all as may be in effect from time to time, pertaining to or affecting the Project or the Authority as related thereto.

1.3. The Authority shall also provide the City with copies of all governmental licenses and permits required to construct the Project and to use, occupy and operate the Site from all appropriate governmental authorities.

1.4. The Authority shall include a certification of compliance with the requirements of Sections 1.1, 1.2, and 1.3 hereof with the request for the TIF Assistance hereunder at the time the Project is completed and prior to any disbursement of the TIF Assistance. The City shall be entitled to rely on this certification without further inquiry. Upon the City's request, the Authority shall provide evidence satisfactory to the City of such compliance.

1.5 Maintenance and Use of the Park

1.5.1 On-Going Maintenance of the Park. The Authority, at its sole cost and expense, shall: (a) maintain, repair and, if required, replace the trees, plants, and vegetation, sidewalks, paving fixtures, fencing, furnishings, improvements and the water play/sprinkler systems (including draining the sprinkler lines when and as appropriate) and other Park improvements; (b) provide light bulb replacement for all light fixtures located at the Park; (c) provide trash pickup and disposal services; (d) remove snow and arrange for the removal of leaves, litter, debris and other

waste materials; and (e) maintain any dog run or dog park in a clean and sanitary condition.

1.5.2 Generally. The Park shall be utilized as open space for use by the public. The Authority shall erect and maintain signage at Park entry points indicating that the Park is a public park. The Authority shall not restrict access to the Park by the public during the hours of operation of the Park and furthermore, shall not discriminate based upon race, color, religion, sex, national origin or ancestry, military status, sexual orientation, source of income, age, or handicap, in the use of the Park by the public. In order that the Park may be so utilized by the public, the Authority agrees to undertake the following activities: (a) to post signs indicating the Park is closed after dusk and open at dawn each day; (b) to otherwise undertake the maintenance of the Park in accordance with the terms and provisions of this Section 1.5; and (c) to adhere to the standards and maintenance requirements for dog-friendly areas, set forth by the Chicago Park District and/or the City of Chicago. Other than set forth in the drawings, no structures or improvements are to be constructed on the Site by the Authority without the prior written approval of the City.

1.5.3 No Rights of Use for Private Purposes Conferred. This Agreement does not confer any special rights upon the Authority, or any other person or entity to use the Park for private parties or events. The use of alcohol on the Site by any person or entity is strictly prohibited.

1.5.4 Security. The Authority shall provide security and policing of the Park to ensure the safety of the public there.

1.5.5 Injury to Persons and Property; Insurance and Indemnity. The Authority agrees that it at all times maintain and provide evidence that the general liability insurance it maintains, with respect to the Site shall be extended to cover the Authority's negligent use or misuse of the Park. The City shall be named as an additional insured on said general liability insurance. Furthermore, the Authority agrees to indemnify, defend and hold the City harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, attorneys' fees and court costs) suffered or incurred by the City arising from or in connection with the Authority's negligence in: (a) developing the Park, including, without limitation, the failure of the Authority or any contractor to pay contractors, subcontractors or material suppliers in connection with the construction of the Project; or (b) the failure of the Authority to perform its obligations under this Agreement to maintain the Park. This indemnification shall survive any termination of this Agreement.

1.5.6 Permits. The Authority shall apply for and maintain any and all governmental permits and approvals relating to the operation and maintenance of the Park.

1.5.7 Survival. The maintenance and use of the Park, in accordance with the terms and provisions of this Section 1.5, shall survive any termination of this Agreement. The covenants set forth in this Section 1.5 shall run with the land and be binding upon any transferee.

SECTION 2. FUNDING

2.1. The City shall, subject to the Authority's satisfaction of the conditions precedent for disbursement described in this Section 2 and such other conditions contained in this Agreement, disburse the TIF Assistance to the Authority.

2.2. The City shall establish a special account within the Calumet/Cermak Redevelopment Project Area Special Tax Allocation Fund; such special account shall be known as the "East 21st Street and South Prairie Avenue Park Account." Disbursement of TIF Assistance funds will be subject to the availability of Calumet/Cermak Increment, subject to all restrictions on and obligations of the City contained in all Calumet/Cermak Ordinances, or relating to the Calumet/Cermak Increment and all agreements and other documents entered into by the City pursuant thereto.

2.3. Within 15 days after the Closing Date or such longer period of time as may be agreed to by the Commissioner of DPD (the "Commissioner"), but in no event later than 90 days after the execution of this Agreement (the "Satisfaction Period"), the Authority must satisfy to the reasonable satisfaction of the Commissioner, the following conditions precedent for City's disbursement of the TIF Assistance to the Authority:

2.3.1. the Authority has satisfactory title to the Site, which may be evidenced by an acceptable title insurance policy, subject only to those title exceptions acceptable to the City and the Authority; and

2.3.2. the Authority has satisfied the conditions stated in this Section 2.3 within the Satisfaction Period. If the Authority is unable to satisfy said conditions, either Party may terminate this Agreement by providing written notice to the other Party.

2.4. The Authority may request payment from the City by submitting a Request for Disbursement in the form of Exhibit D hereto ("Request for Disbursement") be processed and executed upon completion of the Project as determined in the City's sole discretion. The City shall not approve the Request for Disbursement in the aggregate in excess of the actual costs of the Project that are TIF-Funded Improvements (as defined in Section 2.7), and in no event in an amount greater than the TIF Assistance. Prior to the approval of the Request for Disbursement by the City, the Authority shall submit documentation regarding the applicable expenditures to DPD. Delivery by the Authority to the City of the Request for Disbursement hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of the Request for Disbursement, that:

2.4.1. the total amount of the Request for Disbursement represents the actual amount payable to (or paid to) the general contractor, subcontractors, and other parties who have performed work on or otherwise provided goods or services in connection with the Project, and/or their payees;

2.4.2. all amounts shown as previous payments on the Request for Disbursement have been paid to the parties entitled to such payment;

2.4.3 the Authority has approved all work and materials for the Request for Disbursement, and such work and materials conform to the Plans and Specifications; and

2.4.4. the Authority is in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, all as may be in effect from time to time, pertaining to or affecting the Project or the Authority as related thereto.

2.5. The City shall have the right, in its discretion, to require the Authority to submit further documentation as the City may require in order to verify that the matters certified to in Section 2.4 are true and correct, and the approval of the Request for Disbursement 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 Authority.

2.6. The current estimated cost of the entire Project (including acquisition of the Site) is \$7,000,000, with \$2,000,000 in TIF Assistance for construction of the Park. The Authority has delivered to the Commissioner a budget for the Project attached as Exhibit C. The Authority certifies that it has identified sources of funds, including the TIF Assistance, sufficient to complete its budgeted portion of the Project. The Authority agrees that the City will reimburse the Authority with the TIF Assistance for the costs of the Project and that all costs of completing the Project over the TIF Assistance shall be the sole responsibility of the Authority. If the Authority at any point learns upon reasonable duty of inquiry that it does not have sufficient funds to complete the Project, the Authority shall so notify the City immediately in writing and cease all work on the Project until the City and the Authority agree on how to proceed; the Authority may narrow the scope of the Project (the "Revised Project") as agreed to by the City prior to the restart of any work in order to complete the Revised Project with the approved funds or TIF Assistance. The City has the right, at its election, to withhold and refuse all reimbursement in the event that the Authority fails to so notify the City and/or the Authority and the City fail to reach agreement on a Revised Project as described above.

2.7. Exhibit C contains a preliminary list of capital improvements, equipment costs, general construction costs, and other costs, if any, recognized by the City as being eligible redevelopment project costs under the Act with respect to the Project, to be paid for out of the TIF Assistance ("TIF-Funded Improvements"). To the extent the TIF-Funded Improvements are included as taxing district capital costs under the Act, the Authority acknowledges that the TIF-Funded Improvements are costs for capital improvements and the City acknowledges it has determined that these TIF-Funded Improvements are necessary and directly result from the Plan. Prior to the expenditure of TIF Assistance funds on the Project, the Commissioner, based upon the Project budget, may make such modifications to Exhibit C as he or she wishes in his or her discretion to account for all of the TIF Assistance funds to be expended under this Agreement; provided, however, that all TIF-Funded Improvements shall (i) qualify as redevelopment project costs under the Act, (ii) qualify as eligible costs under the Plan; and (iii) be improvements that the Commissioner has agreed to pay for out of TIF Assistance funds, subject to the terms of this Agreement.

2.8. The Authority hereby acknowledges and agrees that the City's obligations hereunder with respect to the TIF Assistance are subject in every respect to the availability of funds as described in and limited by this Section 2. If no funds or insufficient funds are appropriated and budgeted in any fiscal period of the City for disbursements of the TIF Assistance, then the City will notify the Authority in writing of that occurrence, and the City may terminate this Agreement on the earlier of the last day of the fiscal period for which sufficient appropriation was made or whenever the funds appropriated for disbursement under this Agreement are exhausted.

2.9. If the aggregate cost of the Project is less than the amount of the TIF Assistance contemplated by this Agreement, the Authority shall have no claim to the difference between the amount of the TIF Assistance contemplated by this Agreement and the amount of the TIF

Assistance actually paid by the City to the Authority and expended by the Authority on the Project.

SECTION 3. TERM.

The term of this Agreement shall commence on the Closing Date and shall expire on the date on which the Calumet/Cermak Redevelopment Area is no longer in effect, or on the date of termination of this Agreement according to its terms, whichever occurs first.

SECTION 4. ENVIRONMENTAL MATTERS.

4.1. It shall be the responsibility of the Authority to investigate and determine the soil and environmental condition of the Site, including obtaining phase I and, if applicable, phase II environmental audits for the Site and (b) to determine if any environmental remediation beyond that contemplated Exhibits B and C hereto is necessary with respect to the Site or the Project, and any such work that the Authority determines is required shall be performed. The parties understand and agree that the City's financial obligation shall be limited to an amount not to exceed the TIF Assistance which is provided solely for the items set forth on Exhibit C. The Authority shall ensure that the environmental condition of the Site is suitable as a public park upon completion of the Project.

4.2. The Authority agrees to carefully inspect the Site prior to commencement of any activity related to the Project to ensure that such activity shall not damage surrounding property, structures, utility lines or any subsurface lines or cables. The Authority shall be solely responsible for the safety and protection of the public. The City reserves the right to inspect the work being done on the Site. The Authority agrees to keep the Site free from all liens and encumbrances arising out of any work performed, materials supplied or obligations incurred by or for the Authority.

SECTION 5. INSURANCE.

5.1. The Authority shall provide and maintain at the Authority's own expense, or cause to be provided during the term of this Agreement, the insurance coverages and requirements specified below, insuring all operations related to this Agreement.

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

5.1.2. 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 shall include the following: All premises and operations, products/completed operations, 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.

5.1.3. Automobile Liability (Primary and Umbrella). When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed,

the Authority shall provide or cause to be provided, Automobile Liability Insurance with limits of not less than \$1,000,000 per occurrence for bodily injury and property damage.

5.1.4. Professional Liability. When any architects, engineers or professional consultants perform work in connection with this Agreement, the Authority shall cause to be provided, Professional Liability Insurance covering acts, errors, or omissions shall be maintained with limits of not less than \$1,000,000.

5.1.5. Self Insurance. To the extent permitted by applicable Law, the Authority may self insure for the insurance requirements specified above, it being expressly understood and agreed that, if the Authority does self insure for any such insurance requirements, the Authority must bear all risk of loss for any loss which would otherwise be covered by insurance policies, and the self insurance program must comply with at least such insurance requirements as stipulated above.

5.2. The Authority will furnish the City at the address stated in Section 8.13, original Certificates of Insurance evidencing the required coverage to be in force on the Closing Date, and renewal Certificates of Insurance, promptly as any requisite insurance is renewed. The Authority shall submit evidence of insurance on the City's Insurance Certificate Form or equivalent prior to the Closing Date. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in this 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 shall not be deemed to be a waiver by the City.

5.3. The Authority shall advise all insurers of the provisions of this Agreement regarding insurance. Non-conforming insurance shall not relieve the Authority of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of this Agreement, and the City retains the right to stop work until proper evidence of insurance is provided, or this Agreement may be terminated.

5.4. The required insurance shall provide for sixty (60) days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

5.5. Any and all deductibles or self insured retentions on referenced insurance coverages shall be borne by the Authority and its contractors.

5.6. The Authority agrees that insurers shall waive their rights of subrogation against the City, its employees, elected officials, agents, or representatives.

5.7. The Authority expressly understands and agrees that any coverage and limits furnished by the Authority shall in no way limit the Authority's liabilities and responsibilities specified by this Agreement or by law.

5.8. The Authority expressly understands and agrees that any insurance or self insurance programs maintained by the City shall not contribute with insurance provided by the Authority under this Agreement.

5.9. The required insurance shall not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.

5.10. The Authority shall require all subcontractors to provide the insurance required herein and insurance customarily required by the Authority or the Authority may provide the coverages for subcontractors. All subcontractors shall be subject to the same insurance requirements of the Authority unless otherwise specified herein. In all contracts relating to the Project, the Authority agrees to require the contractor to name the City as an additional insured on insurance coverages and to require the contractor to indemnify the City from all claims, damages, demands, losses, suits, actions, judgments and expenses including but not limited to attorney's fees arising out of or resulting from work on the Project by the contractor or contractor's suppliers, employees, or agents.

5.11. The City's Risk Management Department maintains the right to modify, delete, alter or change these requirements.

SECTION 6. INDEMNITY / NO PERSONAL LIABILITY.

6.1. The Authority agrees to indemnify and hold the City, its officers and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses, including, without limitation, reasonable attorney's fees and court costs suffered or incurred by the City arising from or in connection with (i) the Authority's failure to comply with any of the terms, covenants and conditions contained in this Agreement; or (ii) the Authority's or any contractor's failure to pay general contractors, subcontractors or materialmen in connection with the Project. The defense and indemnification obligations in this Section 6.1 shall survive any termination or expiration of this Agreement.

6.2. No elected or appointed official or member or employee or agent of the City or the Authority shall be individually or personally liable in connection with this Agreement.

SECTION 7. DEFAULT.

7.1. If the Authority, without the City's written consent, fails to complete the Project by December 31, 2018, then the City may terminate this Agreement by providing written notice to the Authority.

7.2. In the event the Authority fails to perform, keep or observe any of its covenants, conditions, promises, agreements or obligations under this Agreement not identified in Section 7.1 and such default is not cured as described in Section 7.3 hereof, the City may terminate this Agreement.

7.3. Prior to termination, the City shall give its notice of intent to terminate 30 days prior to termination at the address specified in Section 8.13 hereof, and shall state the nature of the default. In the event Authority does not cure such default within the 30-day notice period, such termination shall become effective at the end of such period; provided, however, with respect to those defaults which are not capable of being cured within such 30-day period, the Authority shall not be deemed to have committed such default and no termination shall occur if the Authority has commenced to cure the alleged default within such 30-day period and thereafter diligently and continuously

prosecutes the cure of such default until the same has been cured.

7.4. The City may, in any court of competent jurisdiction, by any proceeding at law or in equity, secure the specific performance of the agreements contained herein, or may be awarded damages for failure of performance, or both.

SECTION 8. GENERAL PROVISIONS.

8.1. Authority. Execution of this Agreement by the City is authorized by the Authorizing Ordinance. Execution of this Agreement by the Authority is authorized by the Authority Resolution. The Parties represent and warrant to each other that they have the authority to enter into this Agreement and perform their obligations hereunder.

8.2. Assignment. This Agreement, or any portion thereof, shall not be assigned by either Party without the prior written consent of the other.

8.3. Compliance with Laws. The Parties agree to comply with all federal, state and local laws, status, ordinances, rules, regulations, codes and executive orders relating to this Agreement.

8.4. Consents. Whenever the consent or approval of one or both Parties to this Agreement is required hereunder, such consent or approval will not be unreasonably withheld.

8.5. Construction of Words. As used in this Agreement, the singular of any word shall include the plural, and vice versa. Masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires.

8.6. Counterparts. This Agreement may be executed in several counterparts and by a different Party in separate counterparts, with the same effect as if all Parties had signed the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument.

8.7. Further Assurance. The Parties shall perform such acts, execute and deliver such instruments and documents, and do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement.

8.8. Governing Law and Venue. This Agreement will be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to the principles of conflicts of law thereof. If there is a lawsuit under this Agreement, each Party hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois.

8.9. Integration. This Agreement constitutes the entire agreement between the Parties, merges all discussions between them and supersedes and replaces any and every other prior or contemporaneous agreement, negotiation, understanding, commitments and writing with respect to such subject matter hereof.

8.10. Parties' Interest/No Third Party Beneficiaries. This Agreement shall be binding upon the Parties, and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of the Parties, and their respective successors and permitted assigns (as provided herein). This Agreement shall not run to the benefit of, or be enforceable by, any person

or entity other than a Party 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. Nothing contained in this Agreement, nor any act of the Parties, shall be deemed or construed by any of the Parties hereto or by third parties, to create any relationship of third party beneficiary, principal, agent, limited or general partnership, joint venture, or any association or relationship involving any of the Parties.

8.11. Modification or Amendment. This Agreement may not be altered, modified or amended except by a written instrument signed by both Parties.

8.12. No Implied Waivers. No waiver by either Party of any breach of any provision of this Agreement will be a waiver of any continuing or succeeding breach of the breached provision, a waiver of the breached provision itself, or a waiver of any right, power or remedy under this Agreement. No notice to, or demand on, either Party in any case will, of itself, entitle that Party to any further notice or demand in similar or other circumstances.

8.13. Notices. 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) electronic communications, whether by telex, telegram,; (c) overnight courier or (d) registered or certified first class mail, return receipt requested.

To the City: City of Chicago
Department of Planning and Development
Attention: Commissioner
City Hall, Room 1000
121 N. LaSalle Street
Chicago, Illinois 60602
(312) 744-4190

With copies to: City of Chicago
Department of Law
Attention: Finance and Economic Development
Division
City Hall, Room 600
121 N. LaSalle Street
Chicago, Illinois 60602
(312) 744-0200

To the Authority: Metropolitan Pier and Exposition Authority
Attention: Chief Executive Officer
301 East Cermak Road
Chicago, Illinois 60616
(312) 791-7500

With copies to: Metropolitan Pier and Exposition Authority
Attention: General Counsel
301 East Cermak Road
Chicago, Illinois 60616

(312) 791-7500

Such addresses may be changed by notice to the other Party given in the same manner provided above. Any notice, demand or request sent pursuant to either clause (a) or (b) above shall be deemed received upon such personal service or dispatch. Any notice, demand or request sent pursuant to clause (c) above shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to clause (d) above shall be deemed received two business days following deposit in the mail.

8.14. 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.

8.15. Representatives. Immediately upon execution of this Agreement, the following individuals will represent the Parties as a primary contact in all matters under this Agreement.

For the City: Robert McKenna
Department of Planning and Development
City Hall, Room 1000
121 N. LaSalle Street
Chicago, Illinois 60602
(312) 744-9463
Robert.mckenna@cityofchicago.org

For the Authority: Laura Chorle
Metropolitan Pier and Exposition Authority
301 East Cermak Road
Chicago, Illinois 60616
(312) 791-6289
LChorle@mpea.com

Each Party agrees to promptly notify the other Party of any change in its designated representative, which notice shall include the name, address, telephone number and email address of the representative for such Party for the purpose hereof.

8.16. Severability. If any provision of this Agreement, or the application thereof, to any person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances shall remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining terms shall provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth herein.

8.17. Survival of Agreements. Except as otherwise contemplated by this Agreement, all covenants and agreements of the Parties contained in this Agreement will survive the consummation of the transactions contemplated hereby.

8.18. Titles and Headings. Titles and headings to paragraphs contained in this Agreement are for convenience only and are not intended to limit, vary, define or expand the content of this Agreement.

8.19. Time. Time is of the essence in the performance of this Agreement.

Exhibit A

Legal Description

Description: LOTS 15 AND 18 IN BLOCK 5 IN GEORGE SMITH'S ADDITION TO CHICAGO IN THE SOUTHWEST FRACTION OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, 44654 1861 RECORDED IN BOOK 161, PAGE 30, IN COOK COUNTY, ILLINOIS

Address: 2033 South Prairie Avenue, Chicago, Illinois

PIN: 17-22-315-020 and 17-22-315-021

Exhibit B

Plans and Specifications

[see attached]

Exhibit C

**Project Budget /
TIF – Funded Improvements**

Item #	Description	Cost
1	Site Enablement	\$ 35,000
2	Site Excavation & Demolition	\$ 230,000
	Premium for Disposal of Contaminated Soil	\$ 81,000
3	Site Utility	\$ 186,000
4	Asphalt Paving	\$ 25,000
5	Site Concrete/Hardscape	\$ 236,500
6	Site Electrical	\$ 55,000
7	Fountains	\$ 97,000
8	Masonry	\$ 51,000
9	Fencing	\$ 132,000
10	Landscaping	\$ 156,000
11	Fixed Furnishings	
	Playground Equipment	\$ 257,000
	Site Tables	\$ 27,000
	Trash Receptacles	\$ 5,000
	Bicycle Stands	\$ 6,000
	Signage	\$ 5,000
	Tree Grates	\$ 10,000
12	Design Builder Costs	
	Architect, Engineering & Consultant Fees	\$ 238,000
	Insurance Costs	\$ 46,700
	General Condition Fee	\$ 100,000
	Bond and Letter of Credit	\$ 20,800
Total Cost		\$ 2,000,000

All capitalized terms which are not defined herein have the meanings given such terms in the Agreement.

The Metropolitan Pier and Exposition Authority,
a body corporate and politic

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