

Contract Summary Sheet

Contract (PO) Number: 19205

Specification Number: 71182

Name of Contractor: CHICAGO PARK DISTRICT

City Department: OFFICE OF BUDGET & MANAGEMENT

Title of Contract: Construction Services

Term of Contract: Start Date: 2/7/2007

End Date: 3/30/2009

Dollar Amount of Contract (or maximum compensation if a Term Agreement) (DUR):
\$1,400,000.00

Brief Description of Work: Construction Services

Procurement Services Contract Area: COMPTROLLER-OTHER

Vendor Number: 1050662

Submission Date:

9/13/2006

REPORTS OF COMMITTEES

83223

Agreed and Accepted:

Name: _____

Title: _____

City of Chicago,
Department of Planning
and Development

**AUTHORIZATION FOR EXECUTION OF INTERGOVERNMENTAL
AGREEMENT WITH AND CONVEYANCE OF CITY-OWNED
PROPERTY AT NORTH STATE STREET AND WEST
VAN BUREN STREET TO CHICAGO PARK DISTRICT
FOR CONSTRUCTION OF PRITZKER PARK.**

The Committee on Finance submitted the following report:

CHICAGO, September 13, 2006.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the entering into and executing an intergovernmental agreement with the Chicago Park District regarding the conveyance of property at 310 -- 356 South State Street, having had the same under advisement, begs leave to report and recommend that Your Honorable Body Pass the proposed ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the Committee.

Respectfully submitted.

(Signed) EDWARD M. BURKE,
Chairman.

On motion of Alderman Burke, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Haithcock, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Stroger, Beale, Pope, Balcer, Cárdenas, Olivo, Burke, T. Thomas, Coleman, L. Thomas, Murphy, Rugai, Troutman, Brookins, Muñoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Carothers, Reboyras, Suarez, Matlak, Mell, Austin, Colón, Banks, Mitts, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Tunney, Levar, Shiller, Schuller, M. Smith, Moore, Stone -- 49.

Nays -- None.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, The City of Chicago (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; and

WHEREAS, The Chicago Park District (the "Park District"), is an Illinois municipal corporation and a unit of local government under Article VII, Section 1 of the 1970 Constitution, of the State of Illinois and, as such, is authorized to exercise control over and supervise the operation of all parks within the corporate limits of the City; and

WHEREAS, The City, by and through its Department of Planning and Development ("D.P.D.") has proposed that the Park District develop a parcel of land generally located at South State Street and West Van Buren Street in Chicago, Illinois and legally described in Exhibit A (the "Property"), to contract for the environmental remediation of the site and to build and maintain a park on the Property (the "Project"); and

WHEREAS, The Property lies wholly within the boundaries of the Central Loop Redevelopment Area (as hereinafter defined); and

WHEREAS, 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; and

WHEREAS, In accordance with the provisions of the Act, and pursuant to ordinances adopted on June 20, 1984 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal of Proceedings*") for said date at pages 7573 to 7718, the City Council: (i) approved and adopted a redevelopment plan and project (the "Plan") for a portion of the City known as the "North Loop Redevelopment Project Area" (the "North Loop Redevelopment Area"); (ii) designated the North Loop Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the North Loop Redevelopment Area; and

WHEREAS, In accordance with the provisions of the Act, and pursuant to ordinances adopted on February 7, 1997 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal of Proceedings*") for said date at pages 38260 to 38425, the City Council expanded the North Loop Redevelopment Area when it: (i) approved and adopted a redevelopment plan and project (the "Plan") for the expanded area known as the "Central Loop Redevelopment Project Area" (the "Central Loop Redevelopment Area"); (ii) designated the Central Loop Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Central Loop Redevelopment Area, as amended from time to time; and

WHEREAS, Under 65 ILCS 5/11-74.4-3(q)(7), 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 to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs (Increment collected from the Central Loop Redevelopment Area shall be known as the "Central Loop Increment" and shall be known as the "City Increment"); and

WHEREAS, D.P.D. wishes to make available to the Park District a portion of the City Increment in an amount not to exceed One Million Dollars (\$1,000,000) for the purpose of funding the environmental remediation and development of the Property (the T.I.F.-Funded Improvements") in the Central Loop Redevelopment Area to the extent and in the manner provided in the Agreement (as hereinafter defined); and

WHEREAS, The Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the Project, within the boundaries of the Central Loop Redevelopment Area; and

WHEREAS, Following the environmental remediation and receipt by the City of a "no further remediation" letter from the of State of Illinois Environmental Protection Agency, the Property will be conveyed by the City to the Park District in fee simple; and

WHEREAS, The Park District is a taxing district under the Act; and

WHEREAS, In accordance with the Act, the T.I.F.-Funded Improvements shall include such of the Park District's capital costs necessarily incurred or to be incurred in furtherance of the objectives of the Plan, and the City has found that the T.I.F.-Funded Improvements consist of the cost of the Park District's capital improvements that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74.4-3(u) of the Act; and

WHEREAS, The City and the Park District wish to enter into an intergovernmental agreement in substantially the form attached as Exhibit B (the "Agreement") whereby the City shall pay for or reimburse the Park District for the T.I.F.-Funded Improvements; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

SECTION 2. The City hereby finds that the T.I.F.-Funded Improvements, among other eligible redevelopment project costs under the Act approved by the City, consist of the cost of the Park District's capital improvements that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74.4-3(u) of the Act.

SECTION 3. Subject to the approval of the Corporation Counsel of the City of Chicago as to form and legality, and to the approval of the City Comptroller, the Commissioner of D.P.D. is authorized to execute and deliver the Agreement, and such other documents as are necessary, between the City of Chicago and the Park District, which Agreement may contain such other terms as are deemed necessary or appropriate by the parties executing the same on the part of the City.

SECTION 4. The Mayor or his proxy is authorized to execute, and the Deputy City Clerk is authorized to attest, a quitclaim deed conveying the Property to the Park District for the purposes of the Project.

SECTION 5. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any other provisions of this ordinance.

SECTION 6. This ordinance shall be in full force and effect from and after the date of its passage.

Exhibits "A" and "B" referred to in this ordinance read as follows:

Exhibit "A".
(To Ordinance)

General Location:

South State Street and West Van Buren Street, Chicago, Illinois

Permanent Index Numbers:

17-16-235-015:

17-16-235-023:

17-16-235-016:

17-16-235-024; and

17-16-235-017:

17-16-235-028.

17-16-235-018:

Legal Description:

The south half of Lot 10 in G.W. Snow's Subdivision of Block 139 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian

Also,

Lots 4 to 14, both inclusive, together with a strip of land lying between the west line of said Lots 6 to 14, both inclusive, and the east line of the 10 foot alley and said east line extended, in the resubdivision of part of Block 139 in School Section Addition to Chicago, by Superior Court, in partition of Lots 4, 9, 15, 16, 21, 22 and the north half of Lot 10 and Lot 3 (except the north 38 feet thereof) in School Addition to Chicago aforesaid, in Cook County, Illinois.

*Exhibit "B".
(To Ordinance)*

Agreement Between

The City Of Chicago

And

*The Chicago Park District
(Pritzker Park).*

This agreement is made this _____ day of _____, _____ (the "Closing Date"), under authority granted by Article VII, Section 10 of the 1970 Constitution of the State of Illinois and the Intergovernmental Cooperation Act, 5 ILCS 220/1, et seq., by and between the City of Chicago (the "City"), an Illinois municipal corporation, by and through its Department of Planning and Development ("D.P.D."), and the Chicago Park District (the "Park District"), an Illinois municipal corporation. The Park District 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 Park District is a unit of local government under Article VII, Section 1 of the 1970 Constitution of the State of Illinois and, as such, has the authority to exercise control over and supervise the operation of all parks within the corporate limits of the City.

C. The City has proposed the development of certain parcels of land generally located at the northeast corner of North State Street and West Van Buren Street and legally described in (Sub)Exhibit A (the "Property"), for the purposes of remediating the Property and constructing a park on the Property (the "Project").

D. The City owns the Property.

E. The Property lies wholly within the boundaries of the Central Loop Redevelopment Area (as hereinafter defined).

F. 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.

G. In accordance with the provisions of the Act, pursuant to ordinances adopted on [] and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for said date at pages [] -- [], the City Council: (i) approved and adopted a redevelopment plan and project (the "Central Loop Plan") for a portion of the City known as the "Central Loop Redevelopment Project Area" (the "Central Loop Redevelopment Area"); (ii) designated the Central Loop Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Central Loop Redevelopment Area (collectively, the "Central Loop Ordinances").

H. Under 65 ILCS 5/11-74.4-3(q)(7), 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 to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs. (Increment collected from the Central Loop Redevelopment Area shall be known as the "City Increment")

I. D.P.D. wishes to make available to the Park District a portion of the City Increment in an amount not to exceed One Million Dollars (\$1,000,000) (the "T.I.F. Assistance") for the purpose of funding the Project (the "T.I.F.-Funded Improvements") in the Central Loop Redevelopment Area to the extent and in the manner provided in the Agreement (as hereinafter defined).

J. The Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the Project, within the boundaries of the Central Loop Redevelopment Area.

K. The Park District is a taxing district under the Act.

L. In accordance with the Act, the T.I.F.-Funded Improvements shall include such of the Park District's capital costs necessarily incurred or to be incurred in furtherance of the objectives of the Plan, and the City has found that the T.I.F.-Funded Improvements consist of the cost of the Park District's capital improvements that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74.4-3(u) of the Act.

M. The Park District shall undertake the remediation of any existing adverse environmental conditions on the Property (the "Remediation"), to be funded by City Increment, as part of the Project, prior to taking possession of the Property.

N. Pursuant to the terms of this Agreement and upon receipt of a "no further remediation" letter from the State ("N.F.R. Letter"), the City shall transfer the Property to the Park District.

O. The City and the Park District wish to enter into this Agreement whereby the Park District shall undertake the Project and the City shall reimburse the Park District for the T.I.F.-Funded Improvements upon completion of the Project.

P. On [_____], the City Council adopted an ordinance published in the *Journal of the Proceedings of the City Council of the City of Chicago* for said date at pages [_____] to [_____], (the "Transfer Ordinance"), among other things, authorizing the transfer of the Property from the City to the Park District, by execution of a deed.

Q. On [_____], the City Council adopted an ordinance published in the *Journal of the Proceedings of the City Council of the City of Chicago* for said date at pages [_____] to [_____], (the "Authorizing Ordinance"), among other things, authorizing the execution of this Agreement.

R. On [_____], the Park District's Board of Commissioners passed a Resolution expressing its desire to cooperate with the City in the transfer of the Property, the completion of the Project and authorizing the execution of this Agreement (the "Park District Ordinance").

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

[Intentionally omitted]

1.2

No later than eighteen (18) months from the Closing Date, or later as the Commissioner of D.P.D. (the "Commissioner") may agree in writing, the Park District shall let one or more contracts 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 Park District as related thereto.

1.3

The plans and specifications for the Project (the "Plans and Specifications") shall at a minimum meet the general requirements set forth in (Sub)Exhibit C hereof and shall be provided to the City by the Park District prior to the disbursement of the T.I.F. Assistance. No material deviation from the Plans and Specifications may be made without the prior written approval of the City. The Park District 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 Park District as related thereto.

1.4

At such time as the Park District lets a contract or contracts for the Project, the Park District 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 Property as a public park from all appropriate governmental authorities, including evidence that the Property is appropriately zoned to be used, occupied and operated as a public park.

1.5

The Park District shall include a certification of compliance with the requirements of Sections 1.2, 1.3 and 1.4 hereof with the request for the T.I.F. Assistance hereunder at the time the Project is completed. The City shall be entitled to rely on this certification without further inquiry. Upon the City's request, the Park District shall provide evidence satisfactory to the City of such compliance.

*Section 2.**Funding.*

2.1

The City shall, subject to the Park District's satisfaction of the conditions precedent for disbursement described in this Section 2 and such other conditions

contained in this Agreement, disburse the T.I.F. Assistance to the Park District upon completion of the Project.

2.2

The City shall establish a special account within the Central Loop Redevelopment Project Area Special Tax Allocation Fund; such special account is or shall be known as the "Pritzker Park Account". Disbursement of a T.I.F. Assistance funds will be subject to the availability of City Increment in the Pritzker Park Account, subject to all restrictions on and obligations of the City contained in all Central Loop Ordinances, or relating to the City Increment and all agreements and other documents entered into by the City pursuant thereto.

2.3

[Intentionally omitted]

2.4

The Park District may request that a certificate(s) of expenditure in the form of (Sub)Exhibit E hereto ("Certificates of Expenditure") be processed and executed quarterly. The City shall not execute Certificates of Expenditure in the aggregate in excess of the actual costs of the Project that are T.I.F.-Funded Improvements. Prior to each execution of a Certificate of Expenditure by the City, the Park District shall submit documentation regarding the applicable expenditures to D.P.D.. Delivery by the Park District to D.P.D. of any request for execution by the City of a Certificate of Expenditure hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for execution of a Certificate of Expenditure, that:

2.4.1

The total amount of the request for the Certificate of Expenditure 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 current request for a Certificate of Expenditure have been paid to the parties entitled to such payment;

2.4.3

The Park District has approved all work and materials for the current request for a Certificate of Expenditure, and such work and materials conform to the Plans and Specifications; and

2.4.4

The Park District 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 Park District as related thereto.

2.5

The City shall have the right, in its discretion, to require the Park District 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 any 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 Park District.

2.6

The current estimate of the cost of the Project is One Million Dollars (\$1,000,000). The Park District has delivered to the Commissioner a budget for the Project in an amount not to exceed One Million Dollars (\$1,000,000), as attached as (Sub)Exhibit D. The Park District certifies that it has identified sources of funds sufficient to complete the Project. The Park District agrees that the City will only contribute the T.I.F. Assistance to the Project and that all costs of completing the Project over the T.I.F. Assistance shall be the sole responsibility of the Park District. If the Park District at any point does not have sufficient funds to complete the Project, the Park District shall so notify the City in writing, and the Park District may narrow the scope of the Project (the "Revised Project") as agreed with the City in order to complete the Revised Project with the available funds.

2.7

(Sub)Exhibit D contains a preliminary list of remediation costs, capital improvements, land assembly costs, relocation costs, financing 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 T.I.F. Assistance. To the extent the T.I.F.-Funded Improvements are included as taxing district capital costs under the Act, the Park District acknowledges that the T.I.F.-Funded Improvements are costs for capital improvements and the City acknowledges it has determined that these T.I.F.-Funded Improvements are necessary and directly result from the Plan. Prior to the expenditure of T.I.F. Assistance funds on the Project, the Commissioner, based upon the Project budget, may make such modifications to (Sub)Exhibit D as he or she wishes in his or her discretion to account for all of the T.I.F. Assistance funds to be expended under this Agreement; provided, however, that all T.I.F.-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 T.I.F. Assistance funds, subject to the terms of this Agreement.

2.8

The Park District hereby acknowledges and agrees that the City's obligations hereunder with respect to the T.I.F. Assistance are subject in every respect to the availability of funds as described in and limited by this Section 2.8 and by Section 2.3. If no funds or insufficient funds are appropriated and budgeted in any fiscal period of the City for disbursements of the T.I.F. Assistance, then the City will notify the Park District 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 T.I.F. Assistance contemplated by this Agreement, the Park District shall have no claim to the difference between the amount of the T.I.F. Assistance contemplated by this Agreement and the amount of the T.I.F. Assistance actually paid by the City to the Park District and expended by the Park District on the Project.

Section 3.

Term, Conveyance And Rights-Of-Entry.

3.1

The term of this Agreement shall commence on the Closing Date and shall expire on the date on which the Central Loop Redevelopment Area is no longer in effect.

or on the date of termination of this Agreement according to its terms, whichever occurs first.

3.2

The parties understand and agree that the Property will be conveyed to the Park District upon receipt of the N.F.R. Letter by the City. The Park District and the City agree that the City will transfer the Property to the Park District by quitclaim deed. The City shall prepare all necessary transfer documents and cause the conveyance of the parcels agreed to be transferred to the Park District.

3.3

The City hereby agrees that prior to the conveyance of title to the Property to the Park District, its contractor and their respective designees shall have such right or rights-of-entry upon the Property as may be required in order to commence the Project before conveyance of the Property under Section 3.2. The Park District's contractor shall provide evidence of the types and amounts of insurance as shall be determined by the City and indemnify the City against all liabilities resulting from the right-of-entry.

3.4

The following provisions shall govern the City's conveyance of the Property to the Park District:

3.4.1

The City shall convey title to the Property by a quitclaim deed for the sum of One and no/100 Dollars (\$1.00). The conveyance and title shall, in addition to the provisions of this Agreement, be subject to:

- (A) the standard exceptions in an ALTA insurance policy;
- (B) all general real estate taxes;
- (C) easements, encroachments, covenants and restrictions of record and not shown of record; and
- (D) such other title defects as may exist.

If necessary to clear title of exceptions for general real estate tax liens attributable to taxes due and payable prior to the Closing Date, the City shall

submit to the County a tax abatement letter and/or file a vacation of tax sale proceeding in the Circuit Court of Cook County, seeking the exemption or waiver of such pre-closing tax liabilities, but shall have no further duties with respect to any such taxes.

3.4.2

The Property closing shall take place on such date and at such place as the parties may mutually agree to in writing, but in no event earlier than the Closing Date.

3.4.3

The Park District shall promptly record the quitclaim deed for the Property in the Recorder's Office of Cook County. The Park District shall pay all costs for so recording the quitclaim deed.

3.4.4

In the event that the Park District requires conveyance through an escrow, the Park District shall pay all escrow fees.

Section 4.

Environmental Matters.

4.1

It shall be the responsibility of the Park District, at its sole cost and expense, to investigate and determine the soil and environmental condition of the Property, including obtaining phase I and, if applicable, phase II environmental audits for the Property. The City shall provide the Park District with any environmental tests, surveys, reports or studies with respect to the Property that may have been obtained by City. The Park District may, but is not obligated to, obtain any additional tests, surveys, reports or studies with regard to the environmental condition of the soil of the Property and the geology thereof which may be necessary in order to implement the Project.

The parties understand and agree that the Park District shall perform site preparation, which includes removal of the foundations and footings, soil disposal at appropriate disposal sites, and back-fill to the extent that such work is a Project cost as determined in the Budget.

The City and the Park District, shall enroll the Property in the Illinois Environment Protection Agency ("I.E.P.A.") Site Remediation Program ("S.R.P.") in order to obtain a N.F.R. Letter, to be paid for with the T.I.F. Assistance. The City and the Park District may avail themselves of a Tier 3 Risk Assessment or other level of risk assessment that will establish site specific remediation objectives approved by the I.E.P.A. to allow the Site to be used as an outdoor recreation public park, it being understood and agreed by the parties that they shall procure or cause to be procured an N.F.R. Letter for the Property without restrictions or restrictive covenants other than the use of a minimum engineered barrier or other appropriate controls, use of restrictive groundwater ordinance or maintenance of appropriate engineering controls.

At all times during this Agreement, except as otherwise provided in this Section 4, the City and the Park District shall be responsible for compliance with I.E.P.A. directives, orders, rules and regulations ("I.E.P.A. Compliance") with respect to the Property. After conveyance of the Property to the Park District, the City shall be held harmless and released from both pre-existing environmental conditions known or unknown affecting the Property prior to conveyance of the Property to the Park District and all environmental conditions known after conveyance of the Property to the Park District. The Park District shall indemnify and hold harmless the City from any and all cost or expense related to or arising out of environmental conditions affecting the Property or failure to meet I.E.P.A. compliance after conveyance of the Property to the Park District.

4.2

The Park District agrees to carefully inspect the Property 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 Park District 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 Property. The Park District agrees to keep the Property free from all liens and encumbrances arising out of any work performed, materials supplied or obligations incurred by or for the Park District.

Section 5.

Insurance.

5.1

The Park District shall provide and maintain at the Park District'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' Compensations And Employer's Liability.

Workers' Compensations as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability coverage with limits of not less than One Hundred Thousand Dollars (\$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 One Million Dollars (\$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, noncontributory 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 Park District shall provide or cause to be provided, Automobile Liability Insurance with limits of not less than One Million Dollars (\$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 Park District shall cause to be provided, Professional Liability Insurance covering acts, errors, or omissions shall be maintained with limits of not less than One Million Dollars (\$1,000,000).

5.2

The Park District 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, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The Park District 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 Park District shall advise all insurers of the provisions of this Agreement regarding insurance. Nonconforming insurance shall not relieve the Park District 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 Park District and its contractors.

5.6

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

5.7

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

5.8

The Park District expressly understands and agrees that any insurance or self-insurance programs maintained by the City shall not contribute with insurance provided by the Park District 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 Park District shall require all subcontractors to provide the insurance required herein or the Park District may provide the coverages for subcontractors. All subcontractors shall be subject to the same insurance requirements of the Park District unless otherwise specified herein. In all contracts relating to the Project, the Park District 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 Park District 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 Park District's failure to comply with any of the terms, covenants and conditions contained in this Agreement; or (ii) the Park District'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 Park District shall be individually or personally liable in connection with this Agreement.

*Section 7.**Default.*

7.1

[Intentionally omitted]

7.2

If the Park District, without the City's written consent fails to complete the Project within twenty-four (24) months after the date of execution of this Agreement, then the City may terminate this Agreement by providing written notice to the Park District.

7.3

In the event the Park District fails to perform, keep or observe any of its covenants, conditions, promises, agreements or obligations under this Agreement not identified in Section 7.2 and such default is not cured as described in Section 7.4 hereof, the City may terminate this Agreement.

7.4

Prior to termination, the City shall give its notice of intent to terminate thirty (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 Park District does not cure such default within the thirty (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 thirty (30) day period, the Park District shall not be deemed to have committed such default and no termination shall occur if the Park District 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.

7.5

The City may, in any court of competent jurisdiction, by any proceeding at law or inequity, 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 Park District is authorized by the Park District Ordinance. The transfer of the Property from the City to the Park District is authorized by the Transfer Ordinance. 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, facsimile (fax); (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 North LaSalle Street
Chicago, Illinois 60602
Phone: (Omitted for printing purposes)
Fax: (Omitted for printing purposes)

with copies to:

City of Chicago
Department of Law
Attention: Finance and Economic
Development Division
City Hall, Room 600
121 North LaSalle Street
Chicago, Illinois 60602
Phone: (Omitted for printing purposes)
Fax: (Omitted for printing purposes)

To The Park District:

Chicago Park District
Attention: General Superintendent
541 North Fairbanks Court
Chicago, Illinois 60611
Phone: (Omitted for printing purposes)
Fax: (Omitted for printing purposes)

with copies to:

Chicago Park District
General Counsel
541 North Fairbanks Court
Chicago, Illinois 60611
Phone: (Omitted for printing purposes)
Fax: (Omitted for printing purposes)

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 (2) 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:

Kathleen Dickhut
City of Chicago
Department of Planning and
Development
City Hall, Room 1003
121 North LaSalle Street
Chicago, Illinois 60602
Phone: (Omitted for printing purposes)
Fax: (Omitted for printing purposes)

For The Park District:

Arnold Randall, Director of Planning
and Development
Chicago Park District
541 North Fairbanks Court
Chicago, Illinois 60611
Phone: (Omitted for printing purposes)
Fax: (Omitted for printing purposes)

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 fax number 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.

In Witness Whereof, Each of the Parties has caused this Agreement to be executed and delivered as of the date first above written.

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

By: _____
Commissioner

Chicago Park District, a body politic and
corporate

By: _____
General Superintendent and
Chief Executive Officer

[(Sub)Exhibit "A" referred to in this Agreement with Chicago
Park District constitutes Exhibit "A" to ordinance and
printed on pages 83199 through 83219
of this Journal.]

[(Sub)Exhibit "B" not referenced in this Agreement
with Chicago Park District.]

[(Sub)Exhibit "C" referred to in this Agreement with Chicago
Park District unavailable at time of printing.]

(Sub)Exhibits "D" and "E" referred to in this Agreement with the Chicago Park
District read as follows:

(Sub)Exhibit "D".
 (To Agreement With Chicago Park District)

Project Budget T.I.F.-Funded Improvements.

Opinion Of Probable Costs -- Pritzker Park
 Chicago Park District
 July 20, 2006.

Item Description	Unit	Quantity	Price	Extended Cost
Site Protection:				
construction fencing	LF	615	\$5.00	\$3,075.00
			Subtotal:	\$3,075.00
Site Utilities:				
misc. electrical/sewer	LS	1	\$100,000.00	\$100,000.00
light poles/fixtures	EA	8	8,000.00	64,000.00
drinking fountain	LS	1	20,000.00	20,000.00
			Subtotal:	\$184,000.00
Paving:				
standard paving	SF	4,550	\$12.00	\$54,600.00
			Subtotal:	\$54,600.00
Fencing:				
18 inches ornamental iron fence	LF	355	\$60.00	\$21,300.00
			Subtotal:	\$21,300.00

9/13/2006

REPORTS OF COMMITTEES

83249

Item Description	Unit	Quantity	Price	Extended Cost
Site Furnishings:				
bench	EA	4	\$4,000.00	\$16,000.00
Game table seating	EA	6	500.00	3,000.00
trash receptacle	EA	4	1,800.00	7,200.00
			Subtotal:	\$26,200.00
Landscape Plantings:				
shade trees	EA	36	\$ 800.00	\$28,800.00
ornamental trees	EA	12	600.00	7,200.00
sod	SY	1,650	10.00	16,500.00
perennials/ groundcovers	SY	580	45.00	26,100.00
shrubs -- 60 inches	EA	100	125.00	12,500.00
planting soil mix	LS	1	10,000.00	10,000.00
			Subtotal:	\$101,100.00
Subtotal:				\$390,275.00
			15% contingency	\$ 58,541.25
Total Construction:				\$448,816.25
Design Fees:				\$ 50,000.00
Total Design/Construction				\$498,816.25
Total Site Environmental Remediation Fees:				\$500,000.00
Total Fees:				\$998,816.25

3. The Park District has approved all work and materials for the current request for a Certificate of Expenditure, and such work and materials conform to the Plans and Specifications.

4. The Park District 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 Park District as related thereto.

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

Park District

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

DESIGNATION OF METRA MARKET OF CHICAGO, L.L.C. AS
PROJECT DEVELOPER, AUTHORIZATION FOR EXECUTION
OF REDEVELOPMENT AGREEMENT AND ISSUANCE
OF CITY NOTES FOR CONSTRUCTION OF RETAIL
SHOPPING CENTER WITHIN RIVER WEST
TAX INCREMENT REDEVELOPMENT
PROJECT AREA.

The Committee on Finance submitted the following report:

CHICAGO, September 13, 2006.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing entering into and executing a redevelopment agreement with MetraMarket of Chicago, L.L.C., amount of notes not to exceed \$12,000,000, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of members of the Committee.

Alderman Edward M. Burke abstained from voting pursuant to Rule 14 of the City Council's Rules of Order and Procedure.

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

On motion of Alderman Burke, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Halthcock, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Stroger, Beale, Pope, Balcer, Cárdenas, Olivo, T. Thomas, Coleman, L. Thomas, Murphy, Rugai, Troutman, Brookins, Muñoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Carothers, Reboyras, Suarez, Matlak, Mell, Austin, Colón, Banks, Mitts, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Tunney, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 48.

Nays -- None.

CONSENT AND AMENDMENT TO INTERGOVERNMENTAL AGREEMENT

This Consent and Amendment to Intergovernmental Agreement (this "Amendment") is made and entered into as of December 1, 2008, (the "Effective Date") by and between the City of Chicago (the "City"), an Illinois municipal corporation, by and through its Department of Planning and Development ("DPD"), and the Chicago Park District (the "Park District"), an Illinois municipal corporation. The Park District and the City are sometimes referred to herein as the "Parties."

RECITALS

WHEREAS, an ordinance approved by the City Council of the on September 13, 2006, and published at pages 83223 to 83251 of the Journal of the Proceedings of the City Council (the "Journal of Proceedings") of that date, authorized the Commissioner of DPD to execute, subject to the review of the Corporation Counsel of the City as to form and legality and subject to the approval of the City Comptroller, an intergovernmental agreement with the Park District to develop a parcel of land within the Central Loop Redevelopment Area (as hereinafter defined) and located generally at South State Street and West Van Buren Street in Chicago, Illinois (the "Property"), as legally described in Exhibit A-1, to contract for the environmental remediation of the Property, and to build and maintain a park on the Property (the "Project"); and

WHEREAS, DPD and the Park District therefore entered into that certain Intergovernmental Agreement dated February 7, 2007 (the "Agreement"), a copy of which is attached hereto as Exhibit 1; and

WHEREAS, 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; and

WHEREAS, in accordance with the provisions of the Act, and pursuant to ordinances adopted on June 20, 1984 and published in the Journal of Proceedings for said date at pages 7573 to 7718, the City Council: (i) approved and adopted a redevelopment plan and project for a portion of the City known as the "North Loop Redevelopment Project Area" (the "North Loop Redevelopment Area"); (ii) designated the North Loop Redevelopment Area as a "redevelopment project area;" and (iii) adopted tax increment allocation financing for the North Loop Redevelopment Area; and

WHEREAS, in accordance with the provisions of the Act, and pursuant to ordinances adopted on February 7, 1997 and published in the Journal of Proceedings for said date at pages 38260 to 38425, the City Council expanded and renamed the North Loop Redevelopment Area when it: (i) approved and adopted a redevelopment plan and project (the "Plan") for the expanded area now known as the "Central Loop Redevelopment Project Area" (the "Central Loop Redevelopment Area"); (ii) designated the Central Loop Redevelopment Area as a "redevelopment project area;" and (iii) adopted tax increment allocation financing for the Central Loop Redevelopment Area, as amended from time to time; and

WHEREAS, under 65 ILCS 5/11-74.4-3(q)(7), 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 to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs (Increment collected from the Central Loop Redevelopment Area shall be known as the "City Increment"); and

WHEREAS, pursuant to the Agreement and in accordance with the Act, DPD agreed to provide to the Park District a portion of the City Increment in an amount not to exceed \$1,000,000 for the purpose of funding the environmental remediation and development of a park on the Property in the Central Loop Redevelopment Area; and

WHEREAS, the Parties have subsequently determined that it is in the best interests of the City to expand the Project to include the environmental remediation, development, and maintenance (the "Expansion") onto a parcel of City-owned property located adjacent to the Property at 12-26 West Van Buren Street (the "City Property"), as legally described in Exhibit A-2; and

WHEREAS, the Parties have agreed that an additional \$200,000 is necessary to complete the Expansion and an additional \$200,000 is necessary for unanticipated increases in the cost of the Project; and

WHEREAS, the City and the Park District desire to amend the Agreement to include the Expansion and to increase the amount of City Increment available to the Park District from an amount not to exceed \$1,000,000 to an amount not to exceed \$1,400,000;

WHEREAS, the Board of Commissioners of the Park District authorized the execution of the Agreement and this Amendment pursuant to resolutions adopted on June 14, 2006, February 14, 2007 and August 13, 2008;

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 agree as follows:

Section 1. Incorporation of Recitals; Definitions. The matters recited above are hereby incorporated into and made a part of this Amendment. Any capitalized term not defined in this Amendment shall have the meaning assigned to it in the Agreement.

Section 2. Amendments to the Agreement.

- a. Recital C is amended by replacing the entire text with the following:

"The City has proposed the development of certain parcels of City-owned land generally located at the northwest corner of State Street and Van Buren Street and legally described in Exhibit A-1 (the "Property"), for the purposes of remediating the Property and constructing a park on the Property (the "Project"), as further described in Sections 1.2, 1.3 and 1.4 hereof."

- b. Recital D is amended by replacing the entire text with the following:

"On November 5, 2008, the City Council approved the expansion of the Project to include the development and temporary maintenance of a park (the "Expansion") onto a parcel of City-owned property located adjacent to the Property at 12-26 West Van Buren Street legally described in Exhibit A-2 hereof (the "City Property"), and the Parties wish to complete the Expansion to the extent and in the manner provided herein."

- c. Recital E is amended by replacing the entire text with the following:

"The Property and the City Property lie wholly within the boundaries of the Central Loop Redevelopment Area (as hereinafter defined)."

- d. Recital G of the Agreement is hereby amended by adding the underlined text as follows:

"In accordance with the provisions of the Act, pursuant to ordinances adopted on June 20, 1084 and published in the Journal of Proceedings for said date at pages 7573 to 7718, the City Council: (i) approved and adopted a redevelopment plan and project for a portion of the City known as the "North Loop Redevelopment Project Area"; (ii) designated the North Loop Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the North Loop Redevelopment Area (collectively, the "North Loop Ordinances"), thereafter City Council amended the North Loop Ordinances pursuant to ordinances adopted on February 1, 1997 and published in the Journal of Proceedings for said date at pages 38260 to 38425 (collectively, the "Central Loop Ordinances") which amended the redevelopment plan and project (the "Plan"), attached hereto as Exhibit B, and expanded the North Loop Redevelopment Project Area to an area now known as the "Central Loop Redevelopment Project Area" (the "Central Loop Redevelopment Area")."

- e. Recital I of the Agreement is hereby amended by deleting the stricken text and adding the underlined text as follows:

"DPD wishes to make available to the Park District a portion of the City Increment in an amount not to exceed ~~\$1,000,000~~ \$1,400,000 (the "TIF Assistance"), subject to Section 2.6, for the purpose of funding the Project and the Expansion (the "TIF- Funded Improvements) in the Central Loop Redevelopment Area to the extent and in the manner provided in the Agreement."

- f. Recital J is hereby amended by adding the underlined text as follows:

"The Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the Project and the Expansion, within the boundaries of the Central Loop Redevelopment Area."

- g. Recital L is hereby amended by adding the underlined text as follows:

"In accordance with the Act, the TIF-Funded Improvements shall include such of the Park District's capital costs necessarily incurred or to be incurred in furtherance of the objectives of the Plan, and the City has found that the TIF-Funded Improvements consist of the Park District's capital improvements that are necessary and directly result from the redevelopment project constituting the Project and the Expansion, and therefore constitute "taxing district's capital costs" as defined in Section 5/11-74.4-3(u) of the Act."

- h. Recital M is hereby amended by replacing the entire text with the following:

"The Park District shall undertake the remediation necessary to obtain a "No Further Remediation" Letter (the "NFR Letter") from the Illinois Environmental Protection Agency under applicable regulatory standards of existing adverse environmental conditions (i) on the Property prior to taking ownership and (ii) on the City Property prior to operating a park thereupon (collectively, the "Remediation")."

- i. Recital N is hereby amended by deleting the stricken text as follows:

"Pursuant to the terms of the Agreement and upon receipt of a ~~"no further remediation letter from the State ("NFR Letter")~~, the City shall transfer the Property to the Park District. However, the City will retain ownership of the City Property."

- j. Recital O is hereby amended by adding the underlined text as follows:

"The City and the Park District wish to enter into this Agreement whereby the Park District shall undertake the Project and the Expansion and the City shall reimburse the Park District for the TIF-Funded Improvements."

- k. Recital P is hereby amended by replacing the entire text as follows:

"On September 13, 2006 and on November 5, 2008, the City Council adopted ordinances published in the Journal of Proceedings for said dates at pages 83223 to 83251 and 42779 to 42959 respectively, (collectively, the "Authorizing Ordinance"), among other things, authorizing the execution of this Agreement and authorizing the transfer of the Property from the City to the Park District by execution of a deed. The September 13, 2006 ordinance is also referred to herein as the "Transfer Ordinance."

- l. Recital Q is hereby amended by adding the underlined text and deleting the stricken text as follows:

"On June 14, 2006, February 14, 2007 and August 13, 2008, the Park District's Board of Commissioners passed ~~a Resolutions~~ expressing its desire to cooperate with the City in the transfer of the Property, the completion of the Project and the Expansion and authorizing the execution of this Agreement (the "Park District Ordinance")."

- m. Section 1.6 is added to the Agreement as follows:

"The terms of Sections 1.2, 1.3, 1.4 and 1.5 shall apply to the Expansion for the duration of the Expansion Right of Entry (as defined below). Exhibit C, the Plans and Specifications for the Project, shall be revised accordingly and shall be provided to the City prior to the disbursement of the TIF Assistance."

- n. Section 2.1 is hereby amended by deleting the stricken text and adding the underlined text as follows:

"The City shall, subject to the Park District'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 Park District upon submission of a Certificate of Expenditure completion of in connection with the Project and the Expansion

- o. Section 2.4 is hereby amended by deleting the stricken text and adding the underlined text as follows:

"The Park District may request that a certificate(s) of expenditure in the form of Exhibit E hereto ("Certificates of Expenditure") be processed and executed ~~periodically~~quarterly. The City shall not execute Certificates of Expenditure in the aggregate in excess of the actual costs of the Project and the Expansion that are TIF-Funded Improvements. Prior to each execution of a Certificate of Expenditure by the City, the Park District shall submit documentation regarding the applicable expenditures to DPD. Delivery by the Park District to DPD of any request for execution by the City of a Certificate of Expenditure hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for execution of a Certificate of Expenditure, that:

2.4.1. the total amount of the request for the Certificate of Expenditure 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 the Expansion, and/or their payees;

2.4.2. all amounts shown as previous payments on the current request for a Certificate of Expenditure have been paid to the parties entitled to such payment;

2.4.3. the Park District has approved all work and materials for the current request for a Certificate of Expenditure, and such work and materials conform to the Plans and Specifications; and

2.4.4. the Park District 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, the Expansion or the Park District as related thereto."

- p. Section 2.6 is hereby amended by adding the underlined text and deleting the stricken text as follows:

"The current estimate of the cost of the Project and the Expansion is \$1,400,000~~1,000,000~~. The Park District has delivered to the Commissioner a budget for the Project and the Expansion in an amount not to exceed \$1,400,000, as attached as Exhibit D. The City will ~~use the remaining TIF Assistance (in an amount not to exceed \$100,000)~~ pay for the costs associated with obtaining a ~~"no further remediation" letter~~ NFR Letter from the State as set forth in Section 4 hereto. The Park District certifies that it has identified sources of funds sufficient to complete its budgeted portion of the Project and the Expansion. The Park District agrees that the City will reimburse the Park District with the TIF Assistance for the costs of the Project and the Expansion and that all costs of completing the Project and the Expansion over the TIF Assistance shall be the sole responsibility of the Park District. If the Park District at any point does not have sufficient funds to complete the Project or the Expansion, the Park District shall so notify the City in writing, and the Park District may narrow the scope of the Project and/or the Expansion (the "Revised Project") as agreed with the City in order to complete the Revised Project with the available funds."

- q. Section 2.7 is hereby amended by adding the underlined text and deleting the stricken text as follows:

"Exhibits D contains a preliminary list of remediation costs, capital improvements, land assembly costs, relocation costs, financing costs, and other costs, if any, recognized by the City as being eligible redevelopment project costs under the Act with respect to the Project and the Expansion, to be paid for out of the TIF Assistance. To the extent the TIF-Funded Improvements are included as taxing district capital costs under the Act, the Park District 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 and the Expansion, the Commissioner, based upon the Project and the Expansion budget, may make such modifications to Exhibit D 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."

- r. Section 2.9 is hereby amended by adding the underlined text as follows:

"If the aggregate cost of the Project and the Expansion is less than the amount of the TIF Assistance contemplated by this Agreement, the Park District 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 Park District and expended by the Park District on the Project and the Expansion."

- s. Section 3.5 is added to the Agreement as follows:

"For the purposes of the City Property, the Parties agree that the City will maintain ownership of the City Property, while the improvements of the City Property will be maintained by the Park District. The City hereby agrees that the Park District, its contractor and their respective designees shall have such right or rights of entry upon the City Property as may be required in order to commence, manage and after completion maintain the Expansion (the "Expansion Right of Entry"). The Park District shall provide evidence of the types and amounts of insurance as set forth in Section 5.1 and indemnification as set forth in Section 6. The Park District and the City may terminate the Expansion Right of Entry upon 60-day prior written notice."

- t. Section 4.4 is added to the Agreement as follows:

"The terms of Sections 4.1, 4.2, and 4.3 and of Exhibit F, shall apply to the Expansion for the duration of the Expansion Right of Entry.

- u. The last sentence of Section 5.10 is hereby amended by adding the underlined text as follows:

"In all contracts relating to the Project and Expansion, the Park District 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 and Expansion by the contractor or contractor's suppliers, employees, or agents."

- v. Section 5.12 is added to the Agreement as follows:

"To the extent permitted by applicable Law, the Park District may self insure for the insurance requirements specified in this Section 5."

- w. Section 6.1(ii) of the Agreement is amended by adding the underlined text as follows:

"the Park District's or any of the Park District's contractor's failure to pay general contractors, subcontractors or materialmen in connection with the Project or the Expansion. The defense and indemnification obligations in this Section 6.1 shall survive any termination or expiration of this Agreement"

- x. Section 6.3 is added to the Agreement as follows:

"Except as otherwise provided in Section 4.4, and to the extent permitted by applicable Laws, the City agrees to indemnify and hold harmless the Park District, its officers and employees, 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 Park District arising from or in connection with the Park District's development and maintenance of the City Property, except to the extent such losses are attributable to the Park District's negligence or

intentional misconduct. The defense and indemnification obligations in this Section 6.3 shall survive any termination or expiration of this Agreement."

y. Section 6.4 is added to the Agreement as follows:

"Any contract to be awarded by the Park District for the Project and/or the Expansion shall require a contractor to indemnify, save and hold harmless the City and its officers, agents, employees and representatives, individually and collectively, from all claims, demands, actions and the like, made or instituted by third parties arising or alleged to arise out of the Project and/or the Expansion as a result of any negligent or willful act or omission of a contractor or its subcontractors or any of their employees or agents."

z. Section 7.2 of the Agreement is hereby amended by replacing the entire text as follows:

"If the Park District, without the City's written consent, fails to complete the Project and the Expansion within [48] months after the execution of this Agreement, then the City may (i) terminate this Agreement by providing written notice to the Park District; (ii) amend this Agreement with the consent of the Park District to redefine the scope of the Project and the Expansion; or (iii) allow additional time for performance."

aa. Exhibits A, C, D and E to the Agreement are replaced by the Exhibits attached to this Amendment as follows:

- Exhibit A is replaced by attached Exhibit A-1 and Exhibit A-2
- Exhibit C is replaced by attached Exhibit C
- Exhibit D is replaced by attached Exhibit D
- Exhibit E is replaced by attached Exhibit E

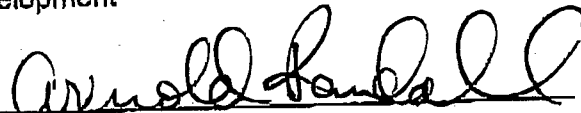
All Exhibits attached to this Amendment are incorporated to the Agreement and all references to the original Exhibits A, C, D and E in the Agreement shall be replaced by references to the applicable Exhibit attached to this Amendment.

Section 3. Representation of Authority to Contract. Each party represents and warrants to the other party that the execution and delivery of this Amendment by it has been duly authorized by all proper actions and proceedings and that this Amendment constitutes the legal, valid and binding obligation of such party.

[The remainder of this page is intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, each of the Parties has caused this Amendment to be executed and delivered as of the date first above written.

CITY OF CHICAGO, a municipal corporation,
by and through its Department of Planning and
Development

By: 
Commissioner

CHICAGO PARK DISTRICT, a municipal
corporation

By: _____
General Superintendent and CEO

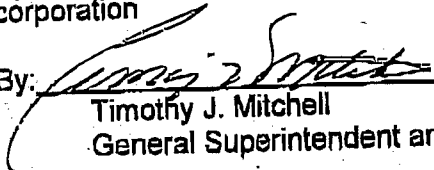
Attest: _____
Secretary


IN WITNESS WHEREOF, each of the Parties has caused this Amendment to be executed and delivered as of the date first above written.

CITY OF CHICAGO, a municipal corporation,
by and through its Department of Planning and
Development

By: _____
Commissioner

CHICAGO PARK DISTRICT, a municipal
corporation

By: 
Timothy J. Mitchell
General Superintendent and CEO

Attest: 
Kantrice Ogletree
Secretary Pro Tempore