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COPY



**JOURNAL of the PROCEEDINGS
of the
CITY COUNCIL
of the
CITY of CHICAGO, ILLINOIS**

Regular Meeting--Wednesday, November 20, 1996

at 10:00 A. M.

(Council Chambers--City Hall--Chicago, Illinois)

OFFICIAL RECORD.

RICHARD M. DALEY
Mayor

JAMES J. LASKI
City Clerk

Attendance At Meeting.

Present -- The Honorable Richard M. Daley, Mayor, and Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone.

Absent -- Aldermen Tillman, Jones, Mell, O'Connor, Bernardini.

Call To Order.

On Wednesday, November 20, 1996 at 10:00 A.M., The Honorable Richard M. Daley, Mayor, called the City Council to order. The Honorable James J. Laski, City Clerk called the roll of members and it was found that there were present at that time: Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Peterson, Murphy, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Colom, Banks, Giles, Allen, Laurino, Natarus, Hansen, Shiller, Schulter, M. Smith, Moore, Stone -- 38.

Quorum present.

Invocation.

Bishop Samuel Steven McCarthy of 5th Jurisdiction of Illinois Gethsemane Church of God in Christ opened the meeting with prayer.

**REPORTS AND COMMUNICATIONS FROM
CITY OFFICERS.**

Referred -- AMENDMENT OF TITLE 2, CHAPTER 92, SECTION 030
OF MUNICIPAL CODE OF CHICAGO CONCERNING
PERFORMANCE BONDS FOR NOT-FOR-
PROFIT CORPORATIONS.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on the Budget and Government Operations*:

**OFFICE OF THE MAYOR
CITY OF CHICAGO**

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Budget Director, I transmit herewith an ordinance relating to performance bonds for not-for-profit corporations.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- AMENDMENT OF TITLE 2, CHAPTER 152, SECTION 090
OF MUNICIPAL CODE OF CHICAGO CONCERNING
DESIGNATION OF HOLIDAYS FOR
MUNICIPAL EMPLOYEES.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on the Budget and Government Operations*:

November 20, 1996.

OFFICE OF THE MAYOR
CITY OF CHICAGO.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner on Personnel, I transmit herewith an ordinance amending Section 2-152-090 of the Municipal Code.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- APPROVAL OF REDEVELOPMENT PLAN AND PROJECT,
DESIGNATION OF PROJECT AREA AND ADOPTION OF TAX
INCREMENT ALLOCATION FINANCING FOR BRYN
MAWR/BROADWAY REDEVELOPMENT AREA.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinances transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Housing, I transmit herewith three ordinances relating to the adoption of Tax Increment Allocation Financing for the Bryn Mawr/Broadway Redevelopment Project Area.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- AUTHORIZATION FOR ISSUANCE OF GENERAL
OBLIGATION TENDER NOTES AND
EQUIPMENT NOTES,
SERIES 1997.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Chief Financial Officer, I transmit herewith an ordinance authorizing the issuance of

11/20/96

COMMUNICATIONS, ETC.

34071

\$280,000,000 in General Obligation Tender Notes and Equipment Notes, Series 1997.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- AUTHORIZATION FOR ISSUANCE OF PUBLIC
LIBRARY PROJECT BONDS, SERIES 1997.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Chief Financial Officer, I transmit herewith an ordinance authorizing the issuance of \$60,000,000 in Public Library Project Bonds, Series 1997.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- AUTHORIZATION FOR ISSUANCE OF
INDUSTRIAL DEVELOPMENT REVENUE
BONDS FOR GUERNSEY BEL, INC.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the issuance of not to exceed \$6,000,000 in aggregate principal amount of Industrial Development Revenue Bonds for Guernsey Bel, Inc..

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- APPROVAL OF AMENDMENT NUMBER 1
TO EDGEWATER REDEVELOPMENT AREA
REDEVELOPMENT PLAN.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Housing, I transmit herewith an ordinance approving Amendment No. 1 to the Edgewater Redevelopment Area Redevelopment Plan.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- AUTHORIZATION OF AMENDMENT NUMBER 1
TO MASTER INDENTURE OF TRUST SECURING
MIDWAY AIRPORT REVENUE BONDS.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Chief Financial Officer, I transmit herewith an ordinance authorizing Amendment No. 1 to the Master Indenture of Trust securing Midway Airport Revenue Bonds.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- AMENDMENT OF ESTABLISHMENT ORDINANCE
FOR SPECIAL SERVICE AREA NUMBER 1.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the establishment ordinance for Special Service Area No. 1.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- APPROVAL OF TAX LEVY AND
BUDGET FOR SPECIAL SERVICE
AREA NUMBER 1.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance approving the tax levy and budget for Special Service Area No. 1.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- APPROVAL OF TAX LEVY AND MANAGEMENT
AGREEMENT FOR SPECIAL SERVICE
AREA NUMBER 7.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Finance*:

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance approving the tax levy and management agreement for Special Service Area No. 7.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- AMENDMENT OF REGULATIONS GOVERNING
ADMINISTRATION OF COMPENSATION PLAN AND
EMPLOYEE BENEFITS FOR CLASSIFIED
POSITIONS TO CONFORM WITH
PROVISIONS CONTAINED IN
COLLECTIVE BARGAINING
AGREEMENTS.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed resolution transmitted therewith, *Referred to the Committee on Finance:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Personnel, I transmit herewith a resolution amending the salary resolution to conform to union contracts.

Your favorable consideration of this resolution will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

Referred -- AUTHORIZATION FOR RELEASE
OF EASEMENT IN 3500 BLOCK OF
WEST ARTHINGTON STREET.

The Honorable Richard M. Daley, Mayor, submitted the following communication which was, together with the proposed ordinance transmitted therewith, *Referred to the Committee on Housing and Real Estate:*

OFFICE OF THE MAYOR
CITY OF CHICAGO

November 20, 1996.

To the Honorable, The City Council of the City of Chicago:

LADIES AND GENTLEMEN -- At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the release of an easement in the 3500 block of West Arthington Street.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

(Signed) RICHARD M. DALEY,
Mayor.

**City Council Informed As To Miscellaneous Documents
Filed In City Clerk's Office.**

The Honorable James J. Laski, City Clerk, informed the City Council that a document has been filed in his office relating to the subject designated as follows:

***Placed On File* -- ACKNOWLEDGEMENT OF RECEIPT
OF NOTIFICATION OF HEARING ON PROPOSED
CENTRAL LOOP REDEVELOPMENT PROJECT.**

A communication from Mr. Mark C. Gauss, Office of Economic Development Progress, Illinois Department of Commerce and Community Affairs, acknowledging receipt of the notification for a hearing on the proposed Central Loop Redevelopment Project, which was *Placed On File*.

City Council Informed As To Certain Actions Taken.

PUBLICATION OF JOURNAL.

The City Clerk informed the City Council that all those ordinances, et cetera which were passed by the City Council on November 13, 1996 and which were required by statute to be published in book or pamphlet form or in one or more newspapers, were published in pamphlet form on November 20, 1996 by being printed in full text in printed pamphlet copies of the Journal of the Proceedings of the City Council of the regular meeting held on November 13, 1996, published by authority of the City Council, in accordance with the provisions of Title 2, Chapter 12, Section 050 of the Municipal Code of Chicago, as passed on June 27, 1990.

**Miscellaneous Communications, Reports, Et Cetera, Requiring
Council Action (Transmitted To City Council By
City Clerk).**

The City Clerk transmitted communications, reports, et cetera, relating to

the respective subjects listed below, which were acted upon by the City Council in each case in the manner noted, as follows:

Referred -- ZONING RECLASSIFICATIONS OF
PARTICULAR AREAS.

Applications (in duplicate) together with the proposed ordinances for amendment of the Chicago Zoning Ordinance, as amended, for the purpose of reclassifying particular areas, which were *Referred to the Committee on Zoning*, as follows:

Mr. Alex Abt -- to classify as a C2-1 General Commercial Service District instead of a B4-2 Restricted Service District the area shown on Map No. 7-M bounded by:

the alley next north of and parallel to West Fullerton Avenue; North Menard Avenue; West Fullerton Avenue; and a line 57.48 feet west of North Menard Avenue.

Mr. William A. Lockhart, in care of Mr. John J. Pikarski, Jr. -- to classify as an R5 General Residence District instead of an R3 General Residence District the area shown on Map No. 9-H bounded by:

a line 110.37 feet north of and parallel to West Byron Street; North Claremont Avenue; West Byron Street; and the alley next west of North Claremont Avenue.

Mr. Robert Michael -- to classify as a C1-1 Restricted Commercial District instead of a B4-1 Restricted Service District the area shown on Map No. 9-J bounded by:

a line 198 feet north of West Addison Street; the alley next east of North Pulaski Road; a line 98 feet north of West Addison Street; and North Pulaski Road.

Mr. Stanislaw Sobieski, in care of Mr. John J. Pikarski, Jr. -- to classify as a B4-2 Restricted Service District instead of a B2-1 Restricted Service District the area shown on Map No. 13-M bounded by:

a line 131.75 feet north of and parallel to West Lawrence Avenue; a line 200 feet west of North Menard Avenue; West Lawrence Avenue; and a line 320.03 feet west of and parallel to North Menard Avenue.

Mr. Christopher M. Spina -- to classify as an R5 General Residence District instead of an M2-2 General Manufacturing District the area shown on Map No. 1-G bounded by:

a line 117.84 feet north of West Hubbard Street; North Green Street; the alley next of and parallel to West Hubbard Street; and the alley next westerly of North Green Street.

Referred -- CLAIMS AGAINST CITY OF CHICAGO.

Claims against the City of Chicago, which were *Referred to the Committee on Finance*, filed by the following:

Adkins Annie, Alexander Walter C., Jr., Allstate Insurance Company (5) Jason Howard, Anil Modi, Wanda Navarro, Arilee Owens and Samuel J. Ventura, American Ambassador Casualty and Robert and Dorothy Franklin, American Service Insurance (2) Della M. Freeman and Peggy J. Washington, Atwood Heights School District 125, Austria Celia B.;

Brown Millie D.;

Carberry Susan M., Cecchini Lawrence Joseph, Cohen William G.;

Daggett Jacqueline, Degginger Margo V., Delgado Perla;

Edelheit Lisa J., Ellis Kate A., Escobedo Leobardo;

Favre Joseph C., Freveletti James A.;

Garvis Jason B., Gonzalez Rene, Guzman-Zarate Luis E., Guzman Melquiades S.;

Hammond Roxanne V., Hartford Insurance Company and Joseph and Mary Andruzzi, Holmes Dennis;

Korn Eva A.;

Lee James;

Maravi Luisa Bertha, Meake Patricia W., Miles Beatrice G.;

National Car Rental Systems, Incorporated;

Obermaier Richard J.;

Peoples Gas Light and Coke Company, The (19);

Resendez Leonardo, Jr., Reynolds Victor L., Rigali Gregory L., Rodriquez Rita L.;

Smith Arthur, Speights William A., State Farm Insurance Company (3) Geraldine Ford, Marie Kurka and Jessie P. Rorer, Stevens Eleanor L.;

Tamme Joseph R., Jr., Travelers Insurance Company and Jean Conne;

Walsh John Q., Jr., Wanda Frank A., Ware Ernesta F., Williamson Sonji.

REPORTS OF COMMITTEES.

COMMITTEE ON FINANCE.

AMENDMENT OF TITLE 2, CHAPTER 44 OF MUNICIPAL CODE
OF CHICAGO BY ADDITION OF NEW SECTION 100
AUTHORIZING PRIVATE ENTITY ADMINISTRATION
OF AND ESTABLISHING FEES FOR CITY'S
AFFORDABLE HOUSING DATA
BANK PROGRAM.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance amending Title 2, Chapter 44 of the Municipal Code of the City of Chicago concerning the Affordable Housing Data Bank program, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Chapter 2-44 of the Municipal Code of Chicago is hereby amended by adding a new Section 2-44-100, as follows:

2-44-100 Affordable Rental Housing Data Bank -- Subscription Fees.

The department of housing is authorized to contract with a private entity for the administration of the city of Chicago's Affordable Housing Data Bank, a program established by the department to assist low- and moderate-income citizens to find housing that meets their particular needs. The department of housing or the administrator of the data bank is authorized to collect from property owners and managers reasonable fees

for listing property on the data bank. The fees shall be set by the department of housing at an amount that will enable the administrator of the data bank to receive adequate revenues to, in whole or in part, pay the administrator's reasonable expenses and receive a just and reasonable rate of return on the administrator's investment. The city may also contribute validly appropriated funds toward the administrator's compensation.

SECTION 2. This ordinance shall be in full force and effect from and after its passage and approval.

AUTHORIZATION FOR ISSUANCE OF TAX INCREMENT
ALLOCATION REVENUE AND REFUNDING BONDS
(STOCKYARDS INDUSTRIAL-COMMERCIAL
REDEVELOPMENT PROJECT)
SERIES 1996A.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the issuance of Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Industrial-Commercial Redevelopment Project) Series 1996A, in an amount not to exceed \$20,000,000, 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 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago, Illinois (the "City"), has heretofore designated a portion of the City as a "redevelopment project area" known as the Stockyards Industrial-Commercial Tax Increment Redevelopment Area (the "Project Area") in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as supplemented and amended (the "Act"); and

WHEREAS, On March 8, 1989, the City approved a redevelopment plan (the "Redevelopment Plan") for the Project Area and has held the necessary public hearings required by the Act; and

WHEREAS, The City Council of the City (the "Corporate Authorities") has heretofore determined that it is necessary and in the best interests of the City that the City issue tax increment allocation bonds for the purpose of paying a portion of the redevelopment project costs for the redevelopment project which has been approved for the Project Area; and

WHEREAS, On March 14, 1991, the City issued and delivered its \$10,000,000 Tax Increment Allocation Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1991, none of which remain outstanding (the "1991 Bonds"); and

WHEREAS, On December 29, 1994 the City issued and delivered its \$12,700,000 Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1994A, of which Twelve Million Five Hundred Sixty Thousand Dollars (\$12,560,000) remain outstanding (the "Prior Bonds"); and

WHEREAS, A portion of the proceeds of the Prior Bonds were applied by the City to the advance refunding of the 1991 Bonds; and

WHEREAS, The Corporate Authorities have determined that it is necessary and in the best interests of the City to refund the Prior Bonds, to pay additional redevelopment project costs for the Project Area, to make a

deposit to the Reserve Account, to pay capitalized interest and to pay costs of issuance, each as it relates to the bonds provided to be issued in this ordinance; and

WHEREAS, On February 26, 1992, the City established a redevelopment project area known as the Stockyards Southeast Quadrant Industrial Redevelopment Project Area (the "Stockyards Southeast Quadrant Area"), which is contiguous to the Project Area (but for separation by 43rd Street, a public right of way), and the City finds the goals, objectives and financial success of such redevelopment project areas to be interdependent and that it is in the best interests of the City and in furtherance of the purposes of the Act that net revenues from each such redevelopment project area be made available to support the other, and the City therefore proposes to utilize net incremental revenues received from one redevelopment project area to pay eligible redevelopment project costs, or obligations issued to pay such costs, in the other redevelopment project area, and vice versa; and

WHEREAS, On September 14, 1994, the City approved an amendment to the Redevelopment Plan to provide additional security for the bonds provided to be issued as set forth in this ordinance in the form of net incremental revenues from the Stockyards Southeast Quadrant Area and has held the necessary public hearings required by the Act; and

WHEREAS, In connection with the refunding of the Prior Bonds, it is necessary to enter into an Escrow Agreement dated as of December 1, 1996 (the "Escrow Agreement"), with Cole Taylor Bank, Chicago Illinois (the "Escrow Agent"), to provide for the deposit in escrow of a portion of the proceeds of sale of the bonds provided to be issued in this Ordinance to assure the payment of principal of, premium, if any, and interest on the prior Bonds on January 1, 1997 or such later date as is determined by the City; and

WHEREAS, Upon the issuance of the bonds provided to be issued as set forth in this ordinance and the application of a portion of the proceeds of sale of such bonds as provided in this ordinance, the Prior Bonds will be defeased and no longer be deemed to be outstanding indebtedness of the City; and

WHEREAS, There are insufficient funds of the City on hand and lawfully available to refund the Prior Bonds, to pay such additional redevelopment project costs, to make a deposit to the Reserve Account, to pay such capitalized interest and to pay such costs issuance and it is necessary and desirable that the City issue its tax increment allocation bonds as authorized by the Act for such purposes; now, therefore,

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

SECTION 1. Definitions. The following words and terms used in this ordinance shall have the following meanings unless the context or use indicates another or different meaning:

"Act" means the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS5/11-74.4-1, et seq., as amended and supplemented from time to time.

"Additional Bonds" means (i) any bonds issued in the future on a parity with and sharing ratably and equally in the incremental taxes with the Series 1996A Bonds and (ii) any junior lien bonds.

"Adjustable Rate" means the interest rate per annum from time to time borne by the Series 1996A Bonds when in the adjustable rate mode, as established in accordance with Section 3(e) hereof.

"Adjustable Rate Conversion Date" means each interest payment date on which the Series 1996A Bonds, upon having been converted to the adjustable rate mode from another mode, shall first begin to bear interest at an adjustable rate in accordance with the terms hereof, and each subsequent adjustable rate reset date.

"Adjustable Rate Interest Payment Date" means each June 1 and December 1, commencing with the June 1 or December 1 next succeeding the Closing Date or any adjustable rate conversion date, as appropriate, provided, however, the final adjustable rate interest payment date of any adjustable rate period (unless such date is the maturity date of the Series 1996A Bonds), shall be the first (1st) business day of June or December, as the case may be.

"Adjustable Rate Mode" means the mode in which the Series 1996A Bonds bear interest at an adjustable rate.

"Adjustable Rate Period" means any period from (a) the closing date, an Adjustable Rate Conversion Date or an adjustable rate reset date, as appropriate, to (b) a subsequent conversion date or adjustable rate reset date, as appropriate, but in any event a period of not less than six (6) months in duration which ends on an Adjustable Rate Interest Payment Date on or prior to the maturity date of the Series 1996A Bonds.

"Adjustable Rate Reset Date" means an Adjustable Rate Interest Payment Date on which the Series 1996A Bonds begin to bear interest at a new Adjustable Rate in accordance with the terms hereof.

"Alternate Credit Facility" means an irrevocable letter of credit, a surety bond, an insurance policy or other credit facility delivered to the Trustee pursuant to Section 21 of this ordinance.

"Authorized Denomination" means One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof; provided that after the conversion of the Series 1996A Bonds to an Adjustable Rate Mode in an Adjustable Rate Period which

extends to the maturity date of the Series 1996A Bonds, the Series 1996A Bonds are issuable in denominations of Five Thousand Dollars (\$5,000) or integral multiples thereof.

"Average Annual Debt Service" means at any given time of determination an amount equal to the average annual principal and interest requirement on the Bonds then outstanding for all succeeding calendar years by reason of stated maturities, scheduled mandatory prepayments or by operation of any mandatory sinking fund.

"Bank" means the Northern Trust Company, Chicago, Illinois, in its capacity as the issuer of the initial letter of credit pursuant to Section 21(a) of this ordinance, its successors in such capacity and their assigns, and the issuer of any substitute letter of credit or Alternate Credit Facility pursuant to Section 21(c) or Section 21(d) of this ordinance, its successors in such capacity and their assigns. All references to "Bank" shall be of no effect if (i) the letter of credit is no longer outstanding, and (ii) no obligations of the city to the bank remain outstanding under the reimbursement agreement.

"Beneficial Owner" means the person in whose name a bond is recorded as beneficial owner of such bond by the depository as a participant or indirect participant.

"Bond Order" means that certain certificate signed by a designated officer setting forth the details of the bonds.

"Bond Purchase Fund" means the 1996 Stockyards Southeast Industrial-Commercial Redevelopment Project Bond Purchase Fund of the city, created and established by Section 10(g) of this ordinance.

"Bond Registrar" shall mean Cole Taylor Bank, and its successors and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor bond registrar at the time serving as such hereunder.

"Bonds" means the Series 1996A Bonds and any Additional Bonds.

"Business Day" means any day other than (i) a day on which banking institutions in Chicago, Illinois or in the city in which the principal corporate trust office of the trustee or the tender agent is located are required or authorized by law to remain closed, (ii) a day on which banking institutions in the city in which the office of the Bank where drawings under the letter of credit are to be made is located are required or authorized by law to remain closed, (iii) a day on which the principal office of the remarketing agent is required or authorized by law to remain closed or (iv) a day on which the New York Stock Exchange is closed.

"Cap Rate" means the rate per annum equal to the least of (a) eighteen percent (18%) per annum, (b) the maximum interest rate at the time then specified in the letter of credit (initially, ten percent (10%) per annum) or (c) the maximum contract rate of interest permitted by the laws of the state.

"City" means the City of Chicago, Illinois, and its successors and assigns.

"Closing Date" means the date of initial issuance and delivery of the Series 1996A Bonds to the purchasers thereof against payment therefor.

"Code" means the federal Internal Revenue Code of 1986, as amended, and, any regulations, temporary regulations and proposed regulations promulgated thereunder, or applicable thereto.

"Corporate Authorities" means the City Council of the City.

"Conversion Date" means an Adjustable Rate Conversion Date, a weekly rate conversion date, a daily rate conversion date or a CP rate conversion date, as appropriate.

"CP Rate" means the interest rate per annum on the Series 1996A Bonds established in accordance with Section 3(d) hereof.

"CP Rate Conversion Date" means each interest payment date on which the Series 1996A Bonds, having been converted to the CP rate mode from another mode, first begin to bear interest at a CP Rate in accordance with the terms hereof.

"CP Rate Interest Payment Date" means the Business Day which immediately succeeds the last date of any CP rate period.

"CP Rate Mode" means the interest rate mode in which Bonds bear interest at the CP Rate.

"CP Rate Period" means, while the Series 1996A Bonds are in the CP Rate Mode, the period (a) which begins on the Closing Date, a CP Rate Conversion Date or a CP rate reset date, as appropriate, and (b) has a duration which shall have been set by the remarketing agent as provided in Section 3(d), but shall never be shorter than thirty (30) days nor longer than two hundred seventy (270) days, and (c) which ends on a day which immediately precedes a Business Day and which falls on or prior to the maturity date of the Series 1996A Bonds.

"CP Rate Reset Date" means each CP Rate Interest Payment Date on which a new CP Rate Period commences, on which a new CP Rate which shall have been set pursuant to Section 3(d) shall first become effective.

"Daily Interest Period" means, while the Series 1996A Bonds are in the daily rate mode, the period from and including each day which is a Business Day to but excluding the next succeeding day which is a Business Day.

"Daily Rate" means the interest rate per annum on the Series 1996A Bonds established in accordance with Section 3(c) hereof.

"Daily Rate Conversion Date" means each date on which the Series 1996A Bonds, having been converted to the daily rate mode from another mode, first begin to bear interest at a Daily Rate in accordance with the terms hereof.

"Daily Rate Interest Payment Date" means the first Business Day of each month during which the Series 1996A Bonds shall be in the daily rate mode, commencing with the first Business Day of the month next succeeding the Closing Date or each Daily Rate Conversion Date, as appropriate, and the maturity date of the Series 1996A Bonds (provided the Series 1996A Bonds are in the daily rate mode on such date).

"Daily Rate Mode" means the mode in which the Series 1996A Bonds bear interest at a Daily Rate.

"Daily Rate Period" mean the period from the Closing Date or the Daily Rate Conversion Date, as appropriate, to the earlier to occur of the following Conversion Date or the maturity date of the Series 1996A Bonds.

"Debt Service Reserve Requirement" means, with reference to the Bonds (other than junior lien bonds), the amount as determined in the Bond Order.

"Depository" shall mean The Depository Trust Company in New York, New York, its successors and assigns, or any other person who shall be an owner of all Bonds of any series directly or indirectly for the benefit of Beneficial Owners and approved by the City, the trustee and the remarketing agent to act as the depository; provided any depository shall be registered or qualified as a "clearing agency" within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended.

"Designated Officer" means the Chief Financial Officer of the City or his designees or assigns.

"Escrow Agent" means Cole Taylor Bank, and its successors and assigns.

"Escrow Agreement" means the escrow agreement dated as of December 1, 1996, between the City and the Escrow Agent in substantially the form attached to the Bond Order and approved by the designated officer.

"Government Securities" means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of the United States of America and all securities or obligations, the prompt payment of principal and interest of which is guaranteed by a pledge of the full faith and credit of the United States of America.

"Incremental Taxes" means the ad valorem taxes, if any, arising from the tax levies upon taxable real property in the project area by any and all taxing districts or municipal corporations having the power to tax real property in the project area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block or tract or parcel of real property in the project area over and above the total initial equalized assessed value of each such piece of property, all as determined by the County Clerk of the County of Cook, Illinois, in accord with Section 11-74.4-9 of the Act.

"Incremental Taxes Fund" means the 1989 Stockyards Industrial-Commercial Tax Increment Redevelopment Project Area Special Tax Allocation Fund of the City, which is a special tax allocation fund for the project area established pursuant to Section 11-74.4-8 of the Act and created by an ordinance heretofore adopted by the Corporate Authorities on March 8, 1989, as continued and further described by Section 10 of this ordinance.

"Independent" when used with respect to any specified person means such person who is in fact independent and is not connected with the City as an officer, employee, underwriter, or person performing a similar function. Whenever it is herein provided that the opinion or report of any Independent person shall be furnished, such person shall be appointed by the City, and such opinion or report shall state that the signer has read this definition and that the signer is independent within the meaning hereof.

"Interest Payment Date" means an Adjustable Rate Interest Payment Date, a weekly rate interest payment rate, a Daily Rate Interest Payment Date, a CP Rate Interest Payment Date, and each date upon which the Series 1996A Bonds shall be subject to mandatory tender for purchase pursuant to Section 4(b) hereof or to redemption in whole pursuant to Section 5 hereof, as appropriate.

"Junior Lien Bonds" means Additional Bonds payable on a basis as set forth in the ordinance authorizing such Additional Bonds with a claim to payment which is subordinate to the claim of Bonds which are not junior lien bonds.

"Letter of Credit" means the initial irrevocable, transferable letter of credit delivered to the trustee pursuant to Section 21 of this ordinance, and, unless the context of use indicates another or different meaning or intent, any substitute letter of credit delivered to the trustee pursuant to Section 21(c) of this ordinance, and any extensions or amendments thereof.

"Letter of Credit Substitution" means the delivery of a substitute Letter of Credit if the trustee has not received a maintenance of rating at least thirty-five (35) days prior to what would otherwise be the letter of credit substitution date.

"Letter of Credit Substitution Date" means the fifth (5th) Business Day next preceding the proposed date of a Letter of Credit Substitution.

"Letter of Credit Termination Date" means the first (1st) Business Day of the calendar month in which the stated expiration date of the Letter of Credit is to occur (as extended from time to time), unless the City shall have caused the delivery of a substitute Letter of Credit to the trustee pursuant to Section 21(c) of this ordinance at least thirty-five (35) days prior to such letter of credit termination date.

"Maintenance of Rating" means (i) if the Series 1996A Bonds are then rated by either Moody's or S. & P., written confirmation from Moody's (only if Moody's is then maintaining a rating on the Series 1996A Bonds) and S. & P. (only if S. & P. is then maintaining a rating on the Series 1996A Bonds), that upon the effective date of the substitute Letter of Credit, the existing ratings on the Series 1996A Bonds will not be withdrawn or reduced as a result of the substitution of such Letter of Credit, or (ii) if the Series 1996A Bonds are not then rated by a Rating Agency, written verification that the higher of the commercial paper credit ratings from Moody's and S.&P of the provider of the substitute Letter of Credit is at least equal to the higher of the then commercial paper credit ratings of the Bank which provided the Letter of Credit for which the substitute Letter of Credit is being issued.

"Mode" means any of the interest rate modes which may exist from time to time with respect to the Series 1996A Bonds, including the Adjustable Rate Mode, the weekly rate mode, the Daily Rate Mode or the CP Rate Mode, as appropriate.

"Moody's" means Moody's Investors Service, Inc., a corporation duly organized and validly existing under the laws of the State of Delaware, and its successors and assigns.

"Ordinance" means this ordinance as originally adopted and as the same may from time to time be amended or supplemented in accordance with the terms hereof.

"Outstanding" or "outstanding" means Bonds which are outstanding and unpaid; provided, however, such term shall not include Bonds which (i) have matured and for which monies are on deposit with the Trustee, or are otherwise properly available, sufficient to pay all principal and interest thereof, or (ii) the provision for payment of which has been made by the City by the deposit in an irrevocable trust or escrow account of funds or direct, full faith and credit obligations of the United States of America, the principal of and interest on which will be sufficient to pay at maturity or as called for redemption all of the principal of and interest and any applicable premium on such Bonds.

"Prior Bonds" means the City's \$12,700,000 Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1994A, of which Twelve Million Five Hundred Sixty Thousand Dollars (\$12,560,000) remains outstanding.

"Program Expenses" means (i) any yield reduction payment required to be made pursuant to the Code in connection with the advance refunding of the Prior Bonds and (ii) the fees and expenses of the Trustee, any rebate consultant retained by the City in connection with the Bonds, any auditor of the funds and accounts establish hereunder retained by the City and any other entity retained by the City to render services required or necessitated by this Ordinance.

"Project" means the redevelopment project heretofore approved by the Corporate Authorities pursuant to an ordinance adopted on March 8, 1989 in furtherance of the objectives of the redevelopment plan.

"Project Area" means the Stockyards Industrial-Commercial Tax Increment Redevelopment Project Area described more fully in Exhibit A attached hereto and heretofore established by the Corporate Authorities in accordance with the provisions of the Act.

"Project Costs" means the sum total of all reasonable or necessary costs incurred or estimated to be incurred which are incidental to the redevelopment plan and the Project, including, without limitation, the following:

- (i) costs of studies, surveys, development of plans and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, marketing, financial, planning or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected;

- (ii) property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

(iii) costs of rehabilitation, reconstruction or repair or remodeling of existing buildings and fixtures;

(iv) costs of the construction of public works or improvements;

(v) costs of job training and retraining projects;

(vi) financing costs, including but not limited to all necessary and incidental expenses related to the issuance of the Bonds and which may include payment of interest on any obligations issued under the Act accruing during the estimated period of construction of any redevelopment project for which the Bonds are issued and for not exceeding thirty-six (36) months thereafter and including reasonable reserves related thereto;

(vii) all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the City by written agreement accepts and approves such costs;

(viii) relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law;

(ix) payment in lieu of taxes; and

(x) costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code; and

(xi) to the extent permitted under the Act and by a related redevelopment plan, redevelopment project costs incurred in a redevelopment project area contiguous to the Project Area.

"Purchased Bonds" has the meaning set forth in Section 10(g) hereof.

"Rating Agency" means S. & P., Moody's and their respective successors and assigns, and, if for any reason either such rating agency no longer performs the functions of a securities rating agency, any other nationally recognized securities rating agency designated by the City and approved in writing by the Bank.

"Rating Category" or "Rating Categories" means one or more of the generic rating categories of a nationally recognized securities rating agency, without regard to any refinement or gradation of such rating category or categories by a numerical modifier or otherwise.

"Record Date" means (a) with respect to any weekly rate interest payment date, Daily Rate Interest Payment Date or CP Rate Interest Payment Date, the close of business on the Business Day next preceding such Interest Payment Date, and (b) with respect to any Adjustable Rate Interest Payment Date, the close of business on the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date.

"Registered Owner" means the person or persons in whose name or names a Bond shall be registered on the registration books of the City maintained by the Bond Registrar for that purpose in accordance with the terms of this Ordinance.

"Reimbursement Agreement" means the reimbursement agreement dated as of December 1, 1996, between the City and the Bank, in substantially the form attached to the Bond Order and approved by the Designated Officer, as from time to time supplemented and amended, under the terms of which the Bank agrees to issue and deliver the initial Letter of Credit to the Trustee; and, unless the context or use indicates another or different meaning or intent, any letter of credit agreement or reimbursement agreement between the City and the issuer of any substitute Letter of Credit or Alternate Credit Facility delivered to the trustee pursuant to Section 21(c) or Section 21(d) of this Ordinance, as from time to time supplemented and amended, which provides that it is a reimbursement agreement for purposes of this Ordinance. All references to "Reimbursement Agreement" shall be of no effect, with respect to any Bond, at any time that such Bond is not secured by a Letter of Credit or Alternate Credit Facility, except with respect to vested rights.

"Qualified Investments" means Government Securities and such other securities as may from time to time be permissible investments for home rule units under Illinois law.

"Redevelopment Plan" means the comprehensive program of the City for the Project Area heretofore approved by the Corporate Authorities by an ordinance adopted on March 8, 1989, as amended by the Corporate Authorities by an ordinance adopted on September 14, 1994, and together with any further amendments and supplements thereto.

"Remarketing Agent" means George K. Baum & Company and any successors thereto, appointed in accordance with Section 22 hereof.

"Remarketing Agreement" means the remarketing agreement dated as of December 1, 1996, by and between the City and the Remarketing Agent, as from time to time supplemented and amended.

"S. & P." shall mean Standard & Poor's, a division of the McGraw Hill Companies, Inc., and its successors and assigns.

"Series 1996A Bonds" means the not to exceed \$20,000,000 Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1996A, authorized under this Ordinance.

"Stated Expiration Date" shall mean the fifteenth (15th) day of a calendar month, which day is the date on which the Letter of Credit is stated to expire.

"Stockyards Southeast Quadrant Incremental Taxes Fund" means the 1992 Stockyards Southeast Quadrant Industrial Tax Increment Redevelopment Project Area Special Tax Allocation Fund created by an ordinance heretofore adopted by the Corporate Authorities on February 26, 1992 and published at pages 13145 -- 13191 of the Journal of Proceedings of the City Council of such date.

"Stockyards Southeast Quadrant Ordinance" has the meaning set forth in Section 10.

"Stockyards Southeast Quadrant Trustee" means Cole Taylor Bank in its capacity as trustee for the owners of the City's Tax Increment Allocation Revenue Bonds (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1996B.

"Tender Agent" shall mean Cole Taylor Bank, serving as tender agent pursuant to this ordinance and any successor tender agent at the time serving as such hereunder.

"Total Initial Equalized Assessed Value" means the total initial equalized assessed value of the taxable real property within the Project Area determined by the County Clerk of the County of Cook, Illinois, in accordance with the provisions of Section 11-74.4-9 of the Act.

"Trustee" means Cole Taylor Bank, and its successors and assigns.

"Unsurrendered Bonds" shall mean Bonds (or portions thereof in Authorized Denominations) which are not tendered as required under the provisions of Section 4(a) or Section 4(b) hereof, but for which there has been irrevocably deposited in the Bond Purchase Fund an amount sufficient to pay the purchase price thereof and of all other Bonds tendered or deemed to be tendered for purchase on the applicable mandatory tender date, as described in Section 4(b) hereof.

"Weekly Interest Period" shall mean, while the Series 1996A Bonds are in the weekly rate mode, each period from and including Wednesday of each week (and, if the first day of any weekly rate period is not a Wednesday, the weekly rate conversion date on which such weekly rate period commences) through and including the following Tuesday, whether or not such days are Business Days.

"Weekly Rate" shall mean the interest rate per annum on the Series 1996A Bonds established in accordance with Section 3(b) hereof.

"Weekly Rate Conversion Date" shall mean each date on which the Series 1996A Bonds having been converted to the weekly rate mode from another Mode, first begin to bear interest at a Weekly Rate in accordance with the terms hereof.

"Weekly Rate Interest Payment Date" shall mean the first (1st) Business Day of each month during which the Series 1996A Bonds shall be in the weekly rate mode, commencing with the first (1st) Business Day of the month next succeeding the closing date and each Weekly Rate Conversion Date, as appropriate, and the maturity date of the Series 1996A Bonds (provided the Series 1996A Bonds are in the weekly rate mode on such date).

"Weekly Rate Mode" shall mean the Mode in which the Series 1996A Bonds bear interest at a Weekly Rate.

"Weekly Rate Period" shall mean the period from the Closing Date or any Weekly Rate Conversion Date to the earlier of the next following Conversion Date or the maturity date of the Series 1996A Bonds.

SECTION 2. Findings. The Corporate Authorities hereby find that the Project Area has been established and a redevelopment project initiated therein within seven (7) years of such establishment, all in accordance with the provisions of the Act and that it is necessary and in the best interests of the City that the Prior Bonds be advance refunded and that the City cause the construction, acquisition and installation of the Project and issue the Series 1996A Bonds to enable the City to pay a portion of the Project Costs.

SECTION 3. Bond Details. (a) General Provisions. There shall be borrowed for and on behalf of the City the sum of not to exceed Twenty Million Dollars (\$20,000,000) for the purposes aforesaid. The Series 1996A Bonds shall be issued in said amount and shall be designated "Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1996A". The Series 1996A Bonds shall be dated the date set forth in the Bond Order and shall also bear the date of authentication, shall be in fully registered form, shall be in Authorized Denomination (but no single Bond shall represent principal maturing on more than one date), shall be numbered one (1) and upward, and (subject to the hereinafter stated provisions for redemption prior to maturity) shall become due and payable on December 1 of the years and in the amounts as set forth in the Bond Order, provided that no Series 1996A Bonds shall mature later than December 1, 2012.

The Series 1996A Bonds shall bear interest as set forth in paragraphs (b) through (e) of this section until paid, at the rates therein provided (computed, while the Bonds are in a Weekly Rate Mode, the CP Mode or the Daily Rate Mode, on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, for the actual number of days elapsed and, while the Bonds are in the Adjustable Rate Mode, on the basis of a three hundred sixty (360) day year, composed of twelve (12) thirty (30) day months), payable on each Interest Payment Date, and shall all be in the same Mode at the same time. The initial Mode in which the Series 1996A Bonds shall bear interest shall be set forth in the Bond Order and approved by the Designated Officer. Principal of and premium (if any) on each Bond shall be paid in lawful money of the United States of America, at the principal corporate trust office of the Trustee. Each payment of interest on this Bond shall be payable to the Registered Owner hereof as shown on the registration books kept by the Trustee at the close of business on the Business Day (but, during an Adjustable Rate Period, the fifteenth (15th) day of the calendar month) next preceding the Record Date. Interest on this Bond shall be payable to the Registered Owner hereof by check or draft mailed by first class mail on the respective Interest Payment Dates (as hereinafter defined) to the address of such Registered Owner as shown on the books kept by the Trustee at the close of business on the relevant Record Date or such other address as is furnished to the Trustee (in form satisfactory to the Trustee) by such owner prior to such Record Date. Registered Owners of One Million Dollars (\$1,000,000) or more in aggregate principal amount of Bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Trustee before the Record Date.

The Bonds shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the City and shall be signed by the manual or duly authorized facsimile signatures of the Mayor and the City Clerk of the City, as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond,

such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The Bonds shall contain a recital that they are issued pursuant to the Act, which recital shall be conclusive evidence of the validity of the Bonds and the regularity of their issuance.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Trustee as authenticating agent of the City and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Trustee by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Trustee if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

(b) Weekly Rate Provisions. (i) The Series 1996A Bonds shall bear interest at a Weekly Rate from the Closing Date or from each Weekly Rate Conversion Date, as appropriate, to the earlier of their redemption, the following Conversion Date or their maturity date. The Weekly Rate for each Weekly Interest Period shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Series 1996A Bonds to be remarketed at par on the first (1st) day of such Weekly Interest Period. Notwithstanding the foregoing, the Weekly Rate so established shall be not more than the Cap Rate. Each determination of a Weekly Rate by the Remarketing Agent shall be conclusive and binding. Notwithstanding the foregoing, if at any time the Remarketing Agent shall fail to determine a Weekly Rate as set forth above, or if the Series 1996A Bonds shall have automatically converted to the Weekly Rate Mode pursuant to Sections 3(d), 3(e), or 3(f)(i), and no Weekly Rate shall have been determined by the Remarketing Agent as set forth above, then, until the Remarketing Agent shall next determine the Weekly Rate in such fashion, the Weekly Rate shall be determined by the Trustee and shall be a percentage per annum equal to eighty percent (80%) of the bond equivalent yield (calculated in accordance with standard practice in the banking industry) applicable to 91-day United States Treasury bills determined on the basis of the average per annum discount rate at which such 91-day United States Treasury bills shall have been sold at the most recent United States Treasury auction of such 91-day United States Treasury bills as quoted or published by the Federal Reserve Board or any department or agency of the United States of America; provided, however, that in the event that there shall not have been a United States Treasury auction of such 91-day United States Treasury bills on any date during the ten (10) Business Days immediately preceding such date of determination of the Weekly Rate or in the event that such

discount rates for any United States Treasury auction of such 91-day United States Treasury bills during such ten (10) Business Day Period shall not be quoted or published by the Federal Reserve Board or any department or agency of the United States of America, the Weekly Rate for the immediately preceding interest rate period shall remain in effect for such Weekly Interest Period. The Trustee shall confirm the interest rate on the Series 1996A Bonds from time to time in effect by telephone (confirmed in writing if requested). The determination of the Weekly Rate shall be conclusive and binding on the City, the Trustee, the Tender Agent, the Paying Agent, the Remarketing Agent, the Bank and the Registered Owners from time to time of the Series 1996A Bonds, notwithstanding the foregoing, no such rate shall exceed the Cap Rate.

(ii) On Wednesday (unless Wednesday is not a Business Day, then on the next preceding Tuesday; unless Tuesday and Wednesday are not Business Days, then on the next subsequent Wednesday, whether or not a Business Day) of each calendar week during a Weekly Rate Period, with respect to each Weekly Interest Period, the Remarketing Agent shall determine and furnish to the Trustee the Weekly Rate for the ensuing or (in the case of determinations made on Wednesday) current Weekly Interest Period. On the Business Day preceding each Weekly Rate Interest Payment Date, the Trustee shall furnish to the City, the Bank and, if the Series 1996A Bonds are not in a Book-Entry System, to the Tender Agent, the Weekly Rates applicable to the Series 1996A Bonds from the time of the prior notice of such rates. Should any Bondholder or Beneficial Owner request such Weekly Rates in writing, the Trustee shall also furnish (by first class mail, postage prepaid) the Weekly Rate to such requesting Bondholder or Beneficial Owner.

(c) Daily Rate Provisions. (i) The Series 1996A Bonds shall bear interest at a Daily Rate from the Closing Date or each Daily Rate Conversion Date, as appropriate, to the earlier of their redemption, the following Conversion Date or their maturity date. The Daily Rate for each Daily Interest Period shall be the interest rate determined by the Remarketing Agent on the first day of such Daily Interest Period (by not later than 11:00 A.M., New York City time), which shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent having due regard for prevailing financial market conditions, permit the Series 1996A Bonds to be remarketed at par on the said first (1st) day of such Daily Interest Period. Notwithstanding the foregoing, the Daily Rate so established shall be not more than the Cap Rate. In the event no Daily Rate is determined by the Remarketing Agent for a Daily Interest Period, the Daily Rate for such Daily Interest Period shall be the Daily Rate in effect for the immediately preceding Daily Interest Period. Each determination of a Daily Rate by the Remarketing Agent shall be conclusive and binding.

(ii) On the Business Day preceding each Interest Payment Date during each Daily Rate Period, the Remarketing Agent will furnish to the Trustee, the Bank, the City and the Tender Agent, if any, the Daily Rates applicable

to the Series 1996A Bonds during such Daily Rate Period. Should any Bondholder or Beneficial Owner request in writing the Daily Rate applicable to the Series 1996A Bonds for any particular day, the Remarketing Agent will furnish such Daily Rate to such requesting Bondholder or Beneficial Owner.

(d) CP Rate Provisions. The Series 1996A Bonds shall bear interest at a CP Rate from the Closing Date, each CP Rate Conversion Date or CP Rate Reset Date, as appropriate, to the earlier of their maturity, redemption, the following Conversion Date or the following CP Rate Reset Date. In the case of each CP Rate Period, on the first day thereof, the Remarketing Agent shall determine (i) the duration of the CP Rate Period and (ii) the CP Rate which shall apply during such CP Rate Period. The duration of the CP Rate Period so determined shall be that which, in the sole judgment of the Remarketing Agent will provide the lowest overall interest cost with respect to the Series 1996A Bonds, with due regard to prevailing financial market conditions, foreseeable changes in such conditions, the anticipated duration of the period the Series 1996A Bonds may remain in the CP Rate Mode, and such other factors which the Remarketing Agent, in its sole judgment, shall deem relevant and economically advantageous to consider. Upon determination of the duration of the CP Rate Period, the Remarketing Agent shall determine the CP Rate which shall be in effect during such CP Rate Period, which shall be the lowest rate of interest which, in the sole judgment of the Remarketing Agent, having due regard to prevailing financial market conditions, will permit the Series 1996A Bonds to be sold at par on the first day of such CP Rate Period. Notwithstanding the foregoing, the CP Rate so determined shall not be more than the Cap Rate. Unless and until the City elects to effect a conversion of the Series 1996A Bonds from the CP Rate Mode to another Mode, the Remarketing Agent shall continually redetermine the duration of, and the CP Rate to be effective during, each new CP Rate Period, which will commence, without further action on the part of the City, on each CP Rate Reset Date. If on any CP Rate Reset Date, the Remarketing Agent shall fail to determine either the duration of, or the CP Rate to be effective during, the CP Rate Period which commences on such date, then, without further action on the part of any person, the Series 1996A Bonds shall automatically convert to the Weekly Rate Mode upon such date, and, until the next Conversion Date, the Series 1996A Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to Section 3(b)(i). Each determination by the Remarketing Agent pursuant to this paragraph shall be conclusive and binding.

On the first day of each CP Rate Period, the Remarketing Agent shall furnish to the Trustee, the Bank, the City and, if the Series 1996A Bonds are not in a Book-Entry System, the Tender Agent, notice of the duration of such CP Rate Period and the CP Rate to be effective during such CP Rate Period. Should any Bondholder or Beneficial Owner request notice of such items in writing, the Trustee shall provide such notice (by first class mail, postage prepaid) to such requesting Bondholder or Beneficial Owner.

(e) Adjustable Rate Provisions. The Series 1996A Bonds shall bear interest at an Adjustable Rate from the Closing Date, each Adjustable Rate Conversion Date or each Adjustable Rate Reset Date, as appropriate, to the earlier of their maturity, redemption, the following Conversion Date, the following Adjustable Rate Reset Date or the following date on which the Series 1996A Bonds shall be subject to mandatory tender for purchase pursuant to Section 4(b) hereof. Upon a conversion of the Series 1996A Bonds to the Adjustable Rate Mode, the duration of the initial Adjustable Rate Period shall be that period specified in the City's conversion notice delivered pursuant to Section 3(f)(i) for the purpose of effecting such conversion. The Series 1996A Bonds thereupon shall remain in the Adjustable Rate Mode for as long as the City shall continue to deliver timely conversion notices pursuant to Section 3(f)(i) specifying the duration of the next subsequent Adjustable Rate Period which is to commence on the expiration of any current Adjustable Rate Period. The Remarketing Agent, on or prior to the commencement of each Adjustable Rate Period, shall determine the Adjustable Rate to be borne by the Series 1996A Bonds during such Adjustable Rate Period, which shall be the lowest rate which, in its sole judgment having due regard for prevailing financial market conditions, will permit the Series 1996A Bonds to be sold at par on the first (1st) day of such Adjustable Rate Period. Notwithstanding the foregoing, the Adjustable Rate so determined shall not exceed the Cap Rate. If, during any period the Series 1996A Bonds shall be in the Adjustable Rate Mode, either (i) the City shall not deliver a timely conversion notice specifying the duration of the next subsequent Adjustable Rate Period, or (ii) on or prior to any Adjustable Rate Reset Date the Remarketing Agent shall fail to determine the Adjustable Rate to be borne by the Series 1996A Bonds during such Adjustable Rate Period, then, any other provision hereof notwithstanding, the Series 1996A Bonds, without further action on the part of any other person, shall automatically convert to the Weekly Rate Mode upon the date which otherwise would have been the Adjustable Rate Reset Date on which commenced of the next Adjustable Rate Period, and, until the next Conversion Date, the Series 1996A Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to Section 3(b)(i). Each determination of an Adjustable Rate by the Remarketing Agent shall be conclusive and binding.

(f) Conversion Options. (i) In General. The Interest Rate Mode of the Series 1996A Bonds shall be converted from one Mode to another, and an Adjustable Rate Period of one duration shall be converted to an Adjustable Rate Period of the same or another duration, if the City shall notify the Trustee, the Tender Agent, the Bank and the Remarketing Agent of its election to effect such a conversion and each other condition to any such conversion set forth herein shall have been satisfied. The City's conversion notice shall specify the date on which the Conversion Date will occur (which date shall be not sooner than thirty-five (35) days after the date such notice is given) and if the conversion is to an Adjustable Rate Period, shall specify the Interest Payment Date which shall be the last day of such Adjustable

Rate Period. Notwithstanding the foregoing, no conversion from a Short-Term Mode to a Long-Term Mode or from a Long-Term Mode to a Short-Term Mode (as such terms are defined in Section 21(g) below) and no conversion effected in connection with a change in Banks or change in security for the Series 1996A Bonds or an amendment to this Ordinance shall be effected unless the City shall have delivered with such notice an opinion of Bond Counsel (which opinion must be confirmed on the Conversion Date) stating that such conversion will not adversely affect the excludability from gross income of interest paid on the Series 1996A Bonds for federal income tax purposes. The Conversion Date shall be the date specified in the notice from the City; provided that no conversion from the Adjustable Rate Mode or the CP Rate Mode shall be effective prior to the last day of the Adjustable Rate Period or CP Rate Period, as the case may be, which is then in effect. In the event any condition precedent to conversion (including, but not limited to, the establishment by the Remarketing Agent of the initial interest rate to be in effect after the Conversion Date or, if required, the delivery of the Bond Counsel opinion described above) is not satisfied on or prior to the Conversion Date, the Series 1996A Bonds shall nonetheless be subject to mandatory tender on the Conversion Date and upon such date the Series 1996A Bonds, without any further action on the part of any person, shall automatically convert to the Weekly Mode, and, until the next Conversion Date, the Series 1996A Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to Section 3(b)(i).

(ii) Conversion Notice. At least thirty (30) days prior to each Conversion Date, the Trustee shall give to each Bondholder notice by first class mail, postage prepaid, stating: (A) the Conversion Date, (B) that on the Conversion Date, the Series 1996A Bonds are subject to mandatory tender and purchase, (C) that, subject to clause (E) below, all owners who fail to tender their series 1996A Bonds for purchase on the mandatory tender date will nonetheless be deemed to have tendered their Series 1996A Bonds for purchase on such date, (D) that, subject to clause (E) below, any Series 1996A Bonds not delivered to the Tender Agent on or prior to the mandatory tender date, for which there has been irrevocably deposited in trust with the Trustee or the Tender Agent on or prior to the mandatory tender date Available Moneys sufficient to pay the purchase price of such Unsurrendered Bonds on the mandatory tender date, shall be deemed to have been so purchased at the purchase price, and such Series 1996A Bonds shall no longer be considered to be outstanding for purposes of this Ordinance and shall no longer be entitled to the benefits of this Ordinance, except for the payment of the purchase price thereof (and no interest shall accrue thereon subsequent to the mandatory tender date) and (E) that notwithstanding the foregoing, while the Series 1996A Bonds are held in a Book-Entry System, Series 1996A Bonds need not be physically tendered to the Tender Agent on the mandatory tender date, and transfers of beneficial ownership interests will be effected by the Depository in accordance with its rules and procedures.

(iii) No Conversion After Certain Events. The Series 1996A Bonds shall not be converted from one Mode to another Mode, nor from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or another duration, if an Event of Default shall have occurred hereunder.

(iv) Letter of Credit Interest Coverage. The interest component of each Letter of Credit in effect during any Mode shall be sufficient to provide Adequate Interest Coverage (as defined below). With respect to the Weekly Rate Mode, the Daily Rate Mode or the CP Rate Mode, "Adequate Interest Coverage" shall mean the aggregate amount of interest which would accrue on all Outstanding Bonds (other than Purchased Bonds) at a rate equal to the Cap Rate per annum, computed on the basis of a three hundred sixty-five (365) day year, (1) for a period of forty-nine (49) days plus if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Series 1996A Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Series 1996A Bonds, in the case of Series 1996A Bonds in the Weekly Rate Mode or the Daily Rate Mode, and (2) for a period of two hundred seventy (270) days plus, if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Series 1996A Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Series 1996A Bonds, in the case of Series 1996A Bonds in the CP Rate Mode. With respect to the Adjustable Rate Mode, "Adequate Interest Coverage" shall mean the aggregate amount of interest which would accrue on all Outstanding Bonds (other than Purchased Bonds) at a rate equal to the Adjustable Rate which borne by the Series 1996A Bonds during such Mode, computed on the basis of a three hundred sixty (360) day year composed of twelve (12) thirty (30) day months, for a period of one hundred eighty (180) days if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Series 1996A Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar day the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Series 1996A Bonds.

SECTION 4. Tenders For Purchase And Remarketing Of Bonds.

(a) Optional Tender. (i) While the Series 1996A Bonds are in the Weekly Rate Mode, any Outstanding Series 1996A Bond or portion thereof in an Authorized Denomination (except any Purchased Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon

delivery (by telecopy or otherwise) to the Tender Agent at its designated corporate trust office on any Business Day, of the following:

(A) a written irrevocable notice, which will be effective upon receipt, which (i) states the name and address of the Registered Owner, the principal amount of such Bond (and the portion thereof to be tendered, if less than the full principal amount is to be tendered) and the Bond number, and (ii) states the date on which such Bond shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Tender Agent; and

(B) such Bond (with all necessary endorsements and guarantee of signature) attached to such notice; provided, however, that the purchase price of such Bond shall be paid only upon the delivery of the Bond to the Tender Agent and provided such Bond shall conform in all material respects to the description thereof in such notice; and provided, further, that if the Registered Owner of the tendered Bond is an open-ended diversified management investment company (registered under the Investment Company Act of 1940, as amended); the delivery required under this paragraph (B) need not be made until 11:00 A.M., New York City time, on the date such Bond is to be purchased from such Registered Owner. Unsurrendered Bonds shall be deemed to have been delivered at the time and on the date required, and as of such date and time shall no longer be deemed to be Outstanding under this Ordinance. The Registered Owner of any Unsurrendered Bonds shall be entitled only to the purchase price payable for such Bond on the required delivery date thereof, and such purchase price shall be paid to such Registered Owner only upon surrender of such Bond to the Tender Agent.

Notwithstanding the foregoing, if the Series 1996A Bonds in the Weekly Rate Mode are held in a Book-Entry System, a Beneficial Owner shall have the right to optionally tender for purchase its beneficial interest in any Outstanding Bonds (or portion thereof in an Authorized Denomination), which right may be exercised as follows. Such right shall be exercised by delivery by the Beneficial Owner to the Remarketing Agent at its address set forth in the Remarketing Agreement of a notice identifying the name and address of such Beneficial Owner and stating that such Beneficial Owner will cause its beneficial interest (or portion thereof in an Authorized Denomination) to be purchased, the amount of such interest to be purchased, the date on which such interest will be purchased (which date shall be a Business Day at least seven (7) days after delivery of such notice to the Remarketing Agent) and specifying the Remarketing Agent as the Participant through which the Beneficial Owner maintains its interest. Upon delivery of such notice, the Beneficial Owner shall cause its beneficial ownership interest in the Series 1996A Bonds (or the portion thereof specified in the foregoing notice) being purchased to be transferred to the Remarketing Agent at or prior to 11:00 A.M., New York City time, on the

optional tender date, in accordance with the rules and procedures of the applicable Depository.

(ii) While the Series 1996A Bonds are in the Daily Rate Mode, any Outstanding Bond or portion thereof in an Authorized Denomination (except any Purchased Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery (by telecopy or otherwise) to the Tender Agent at its designated corporate trust office (A) no later than 10:00 A.M., New York City time, on such Business Day, of a written irrevocable notice, which will be effective upon receipt, which states the name and address of the Registered Owner, the principal amount of such Bond (and the portion thereof to be tendered, if less than the full principal amount is to be tendered) on such Business Day and the Bond number, and (B) no later than 11:00 A.M., New York City time, on such Business Day such Bond (with all necessary endorsements and guarantees of signature); provided, however, that the purchase price of such Bond shall be paid only upon the delivery of the Bond to the Tender Agent and provided such Bond shall conform in all material respects to the description thereof in such notice. Unsurrendered Bonds shall be deemed to have been delivered at the time and on the date required, and as of such date and time shall no longer be deemed to be Outstanding under this Ordinance. The Registered Owner of any Unsurrendered Bond shall be entitled only to the purchase price payable for such Bond on the required delivery date thereof, and such purchase price shall be paid to such Registered Owner only upon surrender of such Bond to the Tender Agent.

Notwithstanding the foregoing, if the Series 1996A Bonds in the Daily Rate Mode are held in a Book-Entry System, a Beneficial Owner shall have the right to optionally tender for purchase its beneficial interest in any Outstanding Bonds (or portion thereof in an Authorized Denomination), which right may be exercised as follows. Such right shall be exercised by delivery by the Beneficial Owner to the Remarketing Agent at its address set forth in the Remarketing Agreement, no later than 9:00 A.M., New York City time, on the date on which the beneficial interest of such Beneficial Owner is to be purchased, of a notice identifying the name and address of such Beneficial Owner and stating that such Beneficial Owner will cause its beneficial interest (or portion thereof in an Authorized Denomination) to be purchased, the amount of such interest to be purchased, and specifying the Remarketing Agent as the Participant through which the Beneficial Owner maintains its interest. Upon delivery of such notice, the Beneficial Owner shall cause its beneficial ownership interest in the Series 1996A Bonds (or the portion thereof specified in the foregoing notice) being purchased to be transferred to the Remarketing Agent at or prior to 11:00 A.M., New York City time, on the optional tender date, in accordance with the rules and procedures of the applicable Depository.

(b) **Mandatory Tenders.** All Outstanding Series 1996A Bonds are subject to mandatory tender in whole by the Bondholders to the Tender Agent at its designated corporate trust office on each date described below:

- (i) on each Conversion Date;
- (ii) on each CP Rate Reset Date;
- (iii) on a Letter of Credit Substitution Date; and
- (iv) on a Letter of Credit Termination Date.

The purchase price of Series 1996A Bonds subject to mandatory tender shall be one hundred percent (100%) of the principal amount thereof (except in the case of a mandatory tender described in paragraphs (b)(iii) or (iv) above, during, but prior to the expiration date of, an Adjustable Rate Period in which case the purchase price shall include a premium equal to the then applicable optional redemption premium, if any, on the Series 1996A Bonds), plus accrued interest, if any, to the mandatory tender date. Not later than thirty (30) days prior to any mandatory tender date, the Trustee shall mail notice to the Bank and to all Owners of Series 1996A Bonds subject to mandatory tender on such date stating that (1) due to the occurrence of one of the events described above (which event shall be specified), such Owner's Series 1996A Bonds will be subject to mandatory tender to the Tender Agent at its designated corporate trust office on the mandatory tender date at the purchase price described above, and (2) interest with respect to Series 1996A Bonds which are not tendered on the mandatory tender date will cease to accrue on such tender date, provided lawfully available funds sufficient to pay the purchase price of such Series 1996A Bonds in full are on deposit with the Tender Agent on the mandatory tender date. Notice of mandatory tenders described in paragraph (b)(i) of this section shall be given as part of the notice of conversion referenced in Section 3(f)(ii) hereof. No failure on the part of the Trustee to give such notice shall affect the requirement that Series 1996A Bonds be tendered on the mandatory tender date.

Unsurrendered Bonds shall, if lawfully available funds sufficient to pay the purchase price of such Series 1996A Bonds in full and available for the purchase of such Series 1996A Bonds have been deposited with the Tender Agent on the mandatory tender date, will be deemed to have been tendered for purchase on the mandatory tender date, and from such date will no longer be deemed to be Outstanding for purposes of this Ordinance. Owners of such Series 1996A Bonds shall have no rights or benefits under this Ordinance other than to receive the purchase price for such Series 1996A Bonds upon surrender of such Bonds to the Tender Agent.

Upon the occurrence of any mandatory tender described in paragraph (iii) or (iv) above during an Adjustable Rate Period, commencing on the date of

such mandatory tender the Bonds shall bear interest in a Mode (and, in the case of the Adjustable Rate Mode, for an Adjustable Rate Period) to be designated by the City by notice to the Trustee given to the Trustee at least thirty-five (35) days prior to such date, provided, however, the said designated Mode or Adjustable Rate Period shall be effective on the mandatory tender date only if each prerequisite to a conversion specified in Section 3(f) shall have been satisfied. If no designation of a Mode or an Adjustable Rate Period is made by the City, or if the prerequisites of Section 3(f) have not been satisfied, then upon the mandatory tender date, the Series 1996A Bonds shall convert automatically to the Weekly Rate Mode, and, until the next Conversion Date, the Series 1996A Bonds thereupon shall bear interest at the Weekly Rate determined pursuant to Section 3(b)(i).

If on any mandatory tender date the Series 1996A Bonds shall be in a Book-Entry System, it shall not be necessary that Series 1996A Bonds be physically tendered to the Tender Agent on the mandatory tender date. Transfers of beneficial ownership interests shall be effected in accordance with the rules and procedures established by the Depository.

(c) Procedures for Purchase of Series 1996A Bonds. Unless otherwise directed by the City not to do so, the Remarketing Agent will use its best efforts to remarket all Series 1996A Bonds tendered or deemed to be tendered for purchase pursuant to Section 4(a) or Section 4(b) hereof, and to remarket all Series 1996A Bonds held by the Tender Agent pursuant to Section 10(g) hereof. The City may at any time, upon written direction to the Remarketing Agent, direct the Remarketing Agent to cease to resume the remarketing of some or all of the Series 1996A Bonds.

At or prior to 3:00 P.M., New York City time, on the Business Day immediately preceding the applicable purchase date, the Remarketing Agent shall give notice by facsimile or telephone, promptly confirmed in writing, to the Trustee, the City, the Bond Registrar, the Tender Agent (to be received by the Tender Agent by the close of business on such day) and the Bank, specifying or confirming the names, addresses and taxpayer identification numbers of the new Registered Owners of, and the principal amount and denominations of, such Series 1996A Bonds, if any, remarketed by it pursuant to this Section 4(c), and also specifying the principal amount of Series 1996A Bonds to be purchased on such purchase date which it has failed to remarket (if any) and the amount of accrued interest, if any, on such Series 1996A Bonds. The Remarketing Agent shall make appropriate settlement pursuant to this Section 4(c) between the purchasers of such remarketed Series 1996A Bonds and the Tender Agent, and shall direct said purchasers by appropriate instructions to pay all monies in immediately available funds for the purchase price of the Series 1996A Bonds which have been remarketed pursuant to this Section 4(c) to the Tender Agent for deposit in the Bond Purchase Fund pursuant to Section 10(g) hereof at or before 11:00 A.M., New York City time, on the purchase date. The Tender Agent shall deposit the proceeds of any such remarketing in the Bond Purchase Fund pursuant to Section 10(g) hereof, and the Tender Agent shall

hold and disburse such monies pursuant to this Section 4(c) and Sections 4(d) and 10(g) hereof. At or prior to 11:15 A.M., New York City time, on the purchase date, the Tender Agent shall provide notice to the Trustee of the amount of funds on deposit in the Bond Purchase Fund in accordance with Section 10(g) hereof.

At or before 3:00 P.M., New York City time, on each purchase date (or the immediately following Business Day if such purchase date is not a Business Day), the Tender Agent, but only to the extent it shall receive money for such purpose, shall:

(i) pay the purchase price to each owner of a Bond (or portion thereof) tendered for purchase by mailing a check to the Owner, or by wire transfer to the Registered Owner thereof in the event that the Registered Owner of at least One Million Dollars (\$1,000,000) in aggregate principal amount of Series 1996A Bonds shall have given written notice to the Tender Agent directing the Tender Agent to make such payment of purchase price by wire transfer and identifying the location and the number of the account to which such payment should be wired. The Tender Agent shall pay each such purchase price from monies on deposit in the Bond Purchase Fund in the manner set forth in Section 10(g) hereof; provided that the Tender Agent shall not pay or wire transfer the purchase price of any Unsurrendered Bond, unless and until the owner of such Unsurrendered Bond presents such Unsurrendered Bond, together with an instrument of assignment or transfer duly executed in blank, to the Tender Agent; and

(ii) redeliver or cancel all Series 1996A Bonds in accordance with this Section 4(c) and Section 10(g) hereof.

Notwithstanding any provision herein contained to the contrary, any Series 1996A Bond remarketed by the Remarketing Agent which has been called for prior redemption pursuant to Section 5 hereof shall be redelivered with a copy of the redemption notice and any Series 1996A Bond as to which notice of mandatory tender has been given pursuant to Section 4(b) hereof shall be redelivered with a copy of the notice of mandatory tender.

(d) Duties of the Tender Agent. The Tender Agent agrees that it shall:

(i) hold all Series 1996A Bonds delivered to it pursuant to Section 4(a) or Section 4(b) hereof in trust solely for the benefit of the respective owners which shall have so delivered such Series 1996A Bonds until monies representing the purchase price of such Series 1996A Bonds shall have been delivered to or for the account of or to the order of such owners; and

(ii) subject to Section 20(d), hold all monies delivered to it pursuant to Sections 4(c) and 10 (g) hereof for the purchase of Series 1996A Bonds in the Bond Purchase Fund in trust solely for the benefit of the person which shall have so delivered such monies until the purchase date; and on and

after the purchase date, the Tender Agent shall hold all such monies in the Bond Purchase Fund in trust solely for the benefit of the respective owners of the Series 1996A Bonds so purchased until the Tender Agent shall have paid the purchase price with respect to such Series 1996A Bonds to such owners; provided that if any monies remain in the Bond Purchase Fund after the payment in full of the purchase price of all Series 1996A Bonds tendered for purchase pursuant to Section 4(a) or Section 4(b) hereof, such monies shall be held in trust for the benefit of the Bank or the City to be applied in accordance with Section 10(g) hereof.

(e) Duties of the Remarketing Agent. The Remarketing Agent shall perform the duties set out in Section 4 hereof. The Remarketing Agent shall not knowingly sell any Series 1996A Bonds to the City or any affiliate of the City or any "insider" of the City (within the meaning of the Bankruptcy Code), pursuant to this Ordinance unless, prior to such sale, the Trustee shall have received an unqualified opinion of nationally recognized bankruptcy counsel acceptable to each Rating Agency then rating the Series 1996A Bonds to the effect that such purchase would not result in a preferential payment pursuant to the provisions of Section 547 of the Bankruptcy Code. Notwithstanding any other provision herein to the contrary, the Remarketing Agent shall be under no obligation to remarket Series 1996A Bonds if an Event of Default has occurred and is continuing hereunder.

(f) Nonpresentment of Bonds. In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, or on the date set for purchase of such Bond pursuant to Section 4(a) or Section 4(b) hereof, then if funds sufficient to pay or purchase such Bond shall have been made available to the Tender Agent, all liability of the City for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Tender Agent to hold such fund or funds, without liability of interest thereon, for the benefit of the owner of such Bond or the owner of such Unsurrendered Bond, as the case may be, who shall thereafter be restricted exclusively to such fund or funds, for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said Bond. Subject to applicable law, any monies so deposited with and held by the Tender Agent for the Benefit of such persons, if any, shall be paid to the City as provided in Section 20(d).

SECTION 5. Redemption. The Series 1996A Bonds are term bonds and shall be subject to mandatory redemption by operation of the hereinafter created Principal and Interest Account at a price of par and accrued interest, without premium, on the dates and in the amounts as set forth in the Bond Order.

The City covenants that it will redeem Series 1996A Bonds pursuant to the mandatory redemption required for such Series 1996A Bonds. Proper

provision for mandatory redemption having been made, the City covenants that the Series 1996A Bonds so selected for redemption shall be payable as at maturity.

If the City redeems Series 1996A Bonds pursuant to optional redemption, as hereinafter provided, or purchases Series 1996A Bonds of any maturity and cancels the same from monies on deposit in the Principal and Interest Account as hereinafter provided, then an amount equal to the principal amount of Series 1996A Bonds so redeemed or purchased shall be deducted from the mandatory redemption requirement as provided for Series 1996A Bonds of such maturity. Amounts derived from a redemption of Series 1996A Bonds shall be so deducted in the inverse order of years of such requirement as then remaining; amounts derived from a purchase of Series 1996A Bonds shall be so deducted in the chronological order of years of such requirement as then remaining, in each case fully reducing the requirement for each year before applying any amount to the requirement for the next year.

The Series 1996A Bonds shall be subject to redemption at the option of the City in whole or in part, and if in part, in increments of One Hundred Thousand Dollars (\$100,000), from any lawfully available funds on the dates and at the prices (but not to exceed one hundred three percent (103%)), as provided in the Bond Order.

In the event that less than all of the Series 1996A Bonds are called for redemption as aforesaid, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days prior to the redemption date by the Trustee of Series 1996A Bonds of such maturity by such method of lottery as the Trustee shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Series 1996A Bonds or portions thereof so that any Bond or portion of a Bond shall be as likely to be called for redemption as any other Bond or portion of a Bond.

The Trustee shall promptly notify the City in writing of the Series 1996A Bonds or portions of Series 1996A Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Unless waived by the owner of Series 1996A Bonds to be redeemed, notice of any such redemption shall be given by the Trustee on behalf of the City by mailing the redemption notice by registered or certified mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owners to the Trustee.

All notices of redemption shall include at least the information as follows:

- (1) the redemption date;
- (2) the redemption price;
- (3) if less than all of the Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (4) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Trustee.

Prior to any redemption date, the City shall deposit with the Trustee an amount of money sufficient to pay the redemption price of all the Series 1996A Bonds or portions of Bonds which are to be redeemed on that date. The Trustee shall deposit such monies so deposited for the purpose of optionally redeeming Series 1996A Bonds pursuant to this Section 5 in a redemption fund (the "Redemption Fund") which is hereby created. Monies on deposit in the Redemption Fund shall be invested in Qualified Investments pursuant to directions from the City to the Trustee.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date such Bonds or portions of Bonds shall cease to bear interest, provided that monies sufficient for the payment when due of principal of, premium, if any, and interest on such Bonds shall have been deposited with the Trustee.

Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular registered owner of a Bond shall affect the sufficiency of such notice with respect to any other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Trustee at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for

payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of a Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal, and premium, if any, shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of a Bond so called for redemption. All Bonds which have been redeemed shall be canceled and destroyed by the Trustee and shall not be reissued. The Trustee shall thereupon deliver a certificate to the City identifying the Bonds or portions thereof so redeemed and destroyed.

In addition to the foregoing notice, further notice shall be given by the Trustee on behalf of the City as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (a) the C.U.S.I.P. numbers of all Bonds being redeemed; (b) the date of issue of the Bonds as originally issued; (c) the rate of interest borne by each Bond being redeemed; (d) the maturity date of each Bond being redeemed; and (e) any other descriptive information needed to identify accurately the Bonds being redeemed.

Each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date by registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds (such depositories now being The Depository Trust Company of New York, New York, and Philadelphia Depository Trust Company of Philadelphia, Pennsylvania) and to one or more national information services, chosen in the discretion of the Trustee, that disseminate notice of redemption of obligations such as the Bonds.

SECTION 6. Registration of Bonds; Persons Treated as Owners. The City shall cause books (the "Bond Register") for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal corporate trust office of the Trustee, which is hereby constituted and appointed the Bond Registrar of the City with respect to the Bonds. The City is authorized to prepare, and the Trustee shall keep custody of, and be responsible for safekeeping of, multiple Bond blanks executed by the City for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and

duly executed by, the registered owner or his attorney duly authorized in writing, the City shall execute and the Trustee shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Trustee for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the City of any fully registered Bond shall constitute full and due authorization of such Bond and the Trustee shall thereby be authorized to authenticate, date and deliver such Bond.

The Trustee shall not be required to transfer or exchange any Bond during the period of fifteen (15) days next preceding any interest payment date on such Bond, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the City or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption.

SECTION 7. Book-Entry Provisions.

(a) The City designates The Depository Trustee Company to act as Depository in connection with the Series 1996A Bonds pursuant to the representation letter heretofore delivered by the City to The Depository Trust Company (the "Representation Letter").

(b) The Series 1996A Bonds shall be initially issued in the form of a separate fully registered Bond for each of the maturities established in this Ordinance and the Bond Order. Upon initial issuance, the ownership of each such Series 1996A Bond shall be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of The Depository Trust Company. Except as provided in subsection (d) of this section, all of the outstanding Series 1996A Bonds shall continue to be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of The Depository Trust Company.

(c) The City may determine in its sole discretion that (i) The Depository Trust Company is unwilling or unable to discharge its responsibilities as book-entry depository under the Ordinance and the Representation Letter or (ii) it is in the best interest of the City that the beneficial owners of the Series 1996A Bonds be able to obtain certificated Series 1996A Bonds. If the City determines as provided in clause (i) of the previous sentence, the City may adopt a supplement to this Ordinance designating a person to act as successor book-entry depository and authorizing the execution of a new representation letter. If a successor securities depository is appointed, that successor or its nominee will be treated by the Trustee and the City as the sole and exclusive owner of the Series 1996A Bonds, and, as in the case of the The Depository Trust Company, the responsibilities and obligations of the Trustee and the City shall be solely to that successor securities depository or its nominee and not to any participant in the successor or any person claiming a beneficial ownership interest in the Series 1996A Bonds except as otherwise provided in this Ordinance. If the City determines as provided in clause (i) or (ii) of the first sentence of this subsection (d), the City may adopt a supplement to this Ordinance providing for the execution by the City, authentication by the Trustee and delivery to the beneficial owners of the Series 1996A Bonds of certificates for their Series 1996A Bonds. The City shall provide notice of any determination made by the City under this subsection to the Depository as provided in the Representation Letter.

(d) As long as any Series 1996A Bond is registered in the name of Cede & Co., as nominee of The Depository Trust Company, all payments of principal of or premium, if any, or interest on the Series 1996A Bond so registered shall be made to Cede & Co., as nominee of The Depository Trust Company.

(e) With respect to Series 1996A Bonds registered in the registration books kept by the Trustee in the name of Cede & Co. as nominee of The Depository Trust Company, the City and the Trustee shall have no responsibility or obligation to any person owning a beneficial interest in any of the Series 1996A Bonds or any nominee of such person except as otherwise provided in this Ordinance. Without limiting the immediately preceding sentence, the City and the Trustee shall have no responsibility or obligation with respect to (i) accuracy of the records of The Depository Trust Company or Cede & Co., or any brokers, dealers, banks and other financial institutions which are members of the The Depository Trust Company with respect to any ownership interest in the Series 1996A Bonds, (ii) the delivery to any person, other than an owner as shown in the registration books kept by the Trustee, of any notice with respect to the Series 1996A Bonds, including any notice of redemption or (iii) the payment to any person, other than an owner as shown in the registration books kept by the Trustee, of any amount with respect to principal of or premium, if any, or interest on the Series 1996A Bonds. The City and the Trustee may treat and consider the person in whose name each Series 1996A Bond is registered in the Bond Register kept by the Trustee as the holder and absolute owner of such Series 1996A Bond

for the purpose of payment of principal of, premium, if any, or interest with respect to such Series 1996A Bond, for the purpose of registering transfers with respect to such Series 1996A Bond, and for all other purposes whatsoever, and the City and the Trustee shall not be affected by notice to the contrary. The Trustee shall pay all principal of and premium, if any, and interest on the Series 1996A Bonds only to or upon the order of the respective owners, as shown in the registration books kept by the Trustee, and all such payments shall be valid and effective to satisfy and discharge fully the City's obligations with respect to payment of the principal of or premium, if any, or interest on the Series 1996A Bonds to the extent of the sum or sums so paid. No person other than an owner, as shown in the registration books kept by the Trustee, shall be issued a certificate evidencing the obligation of the City to make payments of principal of or premium, if any, or interest on the Series 1996A Bonds.

SECTION 8. Security. For the prompt payment of principal of and interest and applicable premium on the Bonds when due, the City hereby pledges the Incremental Taxes and all other moneys on deposit in the Incremental Taxes Fund. The Bonds, together with the interest and premium, if any, thereon, are limited obligations of the City, payable solely and only from the collection of the Incremental Taxes, if any, and the amounts on deposit in and pledged to the various funds and accounts as provided herein, including without limitation net revenues from the Stockyards Southeast Quadrant Incremental Taxes Fund, if any, transferred to and deposited in the Incremental Taxes Fund. No owner of any Bond shall have the right to compel the exercise of any taxing power of the City for payment of principal thereof or interest or premium, if any, thereon. The Bonds do not constitute an indebtedness of the City or any other taxing district for the purpose of any limitation imposed by law.

SECTION 9. Form of Bond. The Series 1996A Bonds shall be in substantially the following form; provided, however, that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph (4) and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraphs (8) through (20) shall be inserted immediately after paragraph (7):

[Form Of Bond -- Front Side]

Registered
No.Registered
\$

United States Of America

State Of Illinois

City Of Chicago

Tax Increment Allocation Revenue And Refunding Bond
(Stockyards Industrial-Commercial Redevelopment Project),
Series 1996A.

See Reverse Side For
Additional Provisions

Interest Rate: Maturity Date: Dated Date: C.U.S.I.P. No.:
Variable December 1, 2012 December __, 1996 _____

Registered Owner: Cede & Co.

Principal Amount: _____

(1) The City of Chicago, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay from the source and as hereinafter provided to the Registered Owner identified above, or registered assigns as hereinafter provided, the Principal Amount identified above on the Maturity Date specified above and to pay interest (at the rates per annum hereinafter specified on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid, in accordance with the provisions hereof, until said principal sum is paid, except as the provisions hereinafter set forth with respect to redemption and mandatory tender prior to maturity are and become applicable hereto. Both principal hereof and premium, if any, hereon are payable in lawful money of the United States of America at the principal corporate trust office of Cole Taylor Bank, Chicago, Illinois, as trustee, bond

registrar and paying agent (the "Trustee"). Payment of interest shall be made to the Registered Owner hereof on the registration books of the City maintained by the Trustee at the close of business on the Business Day (but, during an Adjustable Rate Period, the fifteenth (15th) day of the calendar month) next preceding the interest payment date and shall be paid by check of the Trustee mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Trustee.

(2) This Bond and each Bond of the series of which it forms a part (together, the "Bonds"), are issued pursuant to Division 74.4 of Article 11 of the Illinois Municipal Code and all laws amendatory thereof and supplemental thereto (the "Act"), and the principal of and interest, and premium, if any, on the Bonds are payable from the ad valorem taxes, if any, arising from the taxes levied upon taxable real property in the Stockyards Industrial-Commercial Tax Increment Redevelopment Project Area established by the City in accord with the provisions of the Act (the "Project Area") by any and all taxing districts or municipal corporations having the power to tax real property in the Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Project Area over and above the initial equalized assessed value of each such piece of property, all as determined by the County Clerk of the County of Cook, Illinois, in accord with the provisions of the Act (the "Incremental Taxes"). The Bonds are being issued for the purposes of refunding tax increment allocation bonds heretofore issued by the City to pay the costs of a redevelopment project in the Project Area (the "Project"), paying additional costs of the Project, making a deposit to a reserve account, paying capitalized interest and paying costs of issuance, all as more fully described in proceedings adopted by the City Council of the City (the "Corporate Authorities") pursuant to the Act and in an ordinance authorizing the issuance of the Bonds adopted by the Corporate Authorities on the twentieth (20th) day of November, 1996 (the "Bond Ordinance"), to all the provisions of which the owner by the acceptance of this Bond assents. The Bonds, together with the interest and premium, if any, thereon, are limited obligations of the City, payable solely from the Incremental Taxes, if any, and the amounts on deposit in and pledged to the various funds and accounts as provided in the Bond Ordinance, including without limitation net revenues from the Stockyards Southeast Quadrant Industrial Redevelopment Project Area contiguous to the Project Area, if any, transferred to and deposited in the hereinafter defined Incremental Taxes Fund. For the prompt payment of this Bond, and interest and premium, if any, as aforesaid, at maturity, the Incremental Taxes, if any, are hereby irrevocably pledged. The Bonds Do Not Constitute An Indebtedness Of The City Or Any Other Taxing District For The Purpose Of Any Limitation Imposed By Law. No Owner Of This Bond Shall Have The Right To Compel The Exercise Of Any Taxing Power Of The City For Payment Of Principal Hereof Or Interest Or Premium, If Any, Hereon.

(3) Under the Act and the Bond Ordinance, any Incremental Taxes shall be deposited in the 1989 Stockyards Industrial-Commercial Tax Increment Redevelopment Project Area Special Tax Allocation Fund of the City (the "Incremental Taxes Fund"). Monies on deposit in the Incremental Taxes Fund shall be used first and are pledged for paying the principal of, interest on, and premium, if any, on the Bonds and then in making any further required payments to the funds and accounts as provided by the terms of the Bond Ordinance. Additional Bonds on a parity with the Bonds may be issued pursuant to the terms of the Bond Ordinance.

(4) Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

(5) It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law, and the City hereby covenants and agrees that it has made provision for the segregation of the Incremental Taxes, if any, and that it will properly account for said taxes and will comply with all the covenants of and maintain the funds and accounts as provided by the Bond Ordinance.

(6) This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been manually signed by the Trustee.

(7) In Witness Whereof, Said City of Chicago, Illinois, by its City Council, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the Mayor and City Clerk, and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

Mayor

City Clerk

Date of Authentication: _____, _____

Certificate Of
Authentication

Trustee, Bond Registrar and
Paying Agent:

This Bond is one of the Bonds described in the within mentioned Ordinance and is one of the Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1996A, of the City of Chicago, Illinois, having an original dated date of December __, 1996.

Cole Taylor Bank,
Chicago, Illinois

Cole Taylor Bank, as Trustee

By: _____
Authorized Officer

[Form Of Bond -- Reverse Side]

City Of Chicago, Illinois

Tax Increment Allocation Revenue And Refunding Bond
(Stockyards Industrial-Commercial Redevelopment Project),
Series 1996A.

(8) This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor. All capitalized terms used herein but not otherwise defined shall have the meaning herein as in the Bond Ordinance.

(9) The Bonds are issued in fully registered form in Authorized Denominations. This Bond may be exchanged at the principal corporate trust office of the Trustee for a like aggregate principal amount of Bonds of the same maturity of other Authorized Denominations, upon the terms, set forth in the Bond Ordinance.

(10) The Northern Trust Company, Chicago, Illinois, has issued an irrevocable, transferable letter of credit dated the date of delivery of the Bonds in favor of the Trustee for the benefit of the owners from time to time of the Bonds, supporting the payment of the unpaid principal amount of the Bonds or the purchase price of the Bonds and in either case up to forty-nine (49) days of interest at the Cap Rate accrued on the Bonds to pay interest on the Bonds when due under the conditions set forth therein. The initial letter of credit, together with any substitute letter of credit, is hereinafter referred to as the "Letter of Credit", and The Northern Trust Company, together with the issuer of any substitute Letter of Credit, is hereinafter referred to as the "Bank".

(11) The City and the Trustee may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes and neither the City nor the Trustee shall be affected by any notice to the contrary.

(12) The provisions of this Section 12 shall apply to the Bonds bearing interest at a Weekly Rate during a Weekly Rate Period. During a Weekly Rate Period, this Bond or any portion thereof in Authorized Denominations (except during any period this Bond is a Purchased Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery to the tender agent duly appointed in accordance with the provisions of the Ordinance (together with any successor tender agent, the "Tender Agent") at its designated corporate trust office, on any Business Day, of (a) a written irrevocable notice setting forth the information required by the Bond Ordinance, including the date on which such Bond, or the portion thereof being tendered for purchase, shall be so purchased, which date shall be a Business Date not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Tender Agent, together with (b) this Bond, as provided in the Bond Ordinance; provided, that if the Registered Owner of the tendered Bond is an open-ended diversified management investment company (registered under the Investment Company Act of 1940, as amended), the delivery required under this Section 12 need not be made until the date such Bond is to be purchased from such Registered Owner as provided in the Bond Ordinance. Notwithstanding the foregoing, if the Bonds are held in a Book-Entry System, separate procedures for the optional tender of Bonds are set forth in the Bond Ordinance.

During any period this Bond is in the Weekly Rate Mode, interest on this Bond shall be paid monthly on the first (1st) Business Day of each month next succeeding the Closing Date or each Weekly Rate Conversion Date, as appropriate, and on the Maturity Date specified above if the Bonds are in the Weekly Rate Mode at such time (each, a "Weekly Rate Interest Payment Date"), and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, for the actual number of days elapsed. Interest on this Bond for each Weekly Interest Period shall be calculated as provided below and in the Bond Ordinance. During each Weekly Rate Period, "Weekly Interest Period" shall mean the period from and including the first (1st) day of the Weekly Rate Period through and including the following Tuesday, and after the first (1st) Weekly Interest Period of each Weekly Rate Period, from and including Wednesday of each week through and including the following Tuesday, whether or not such days are Business Days.

On Wednesday (unless Wednesday is not a Business Day, then Tuesday; unless Tuesday and Wednesday are not Business Days, then on the subsequent Wednesday whether or not a Business Day) of each week during a Weekly Rate Period, with respect to each Weekly Interest Period, the Remarketing Agent shall determine the Weekly Rate for the ensuing or current (in the case of determinations made on Wednesday) Weekly Interest Period. The determination of the Weekly Rate by the Remarketing Agent shall be conclusive and binding. The Weekly Rate for each Weekly Interest Period determined by the Remarketing Agent shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Bonds to be remarketed at a price of par, plus accrued interest, on the first (1st) day of the applicable Weekly Interest Period; provided that in no case shall the Weekly Rate be more than the Cap Rate. In the event no Weekly Rate is determined by the Remarketing Agent for a Weekly Interest Period, the Weekly Rate for such Weekly Interest Period shall be determined by the Trustee and shall be a percentage per annum equal to eighty percent (80%) of the bond equivalent yield (calculated in accordance with standard practice in the banking industry) applicable to 91-day United States Treasury bills determined on the basis of the average per annum discount rate at which such 91-day United States Treasury bills shall have been sold at the most recent United States Treasury auction of such 91-day United States Treasury bills as quoted or published by the Federal Reserve Board or any department or agency of the United States of America; provided, however, that in the event that there shall not have been a United States Treasury auction of such 91-day United States Treasury bills on any date during the ten (10) Business Days immediately preceding such date of determination of the Weekly Rate or in the event that such discount rates for the United States Treasury auction of such 91-day United States Treasury bills during such ten (10) Business Day Period shall not be quoted or published by the Federal Reserve Board or any department or agency of the United States of America, the Weekly Rate for the immediately preceding interest rate period shall remain

in effect for such Weekly Interest Period. The Trustee shall confirm the interest rate on the Bonds from time to time in effect by telephone (confirmed in writing if requested). The determination of the Weekly Rate shall be conclusive and binding on the City, the Trustee, the Tender Agent, the Paying Agent, the Remarketing Agent, the Bank and the Registered Owners from time to time of the Bonds. Notwithstanding the foregoing, no such rate shall exceed ten percent (10%) per annum.

(13) The provisions of this paragraph 13 shall apply to the Bonds bearing interest at a Daily Rate during a Daily Rate Period. During a Daily Rate Period, this Bond or any portion thereof in Authorized Denominations (except during any period this Bond is a Purchased Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery to the Tender Agent at its designated corporate trust office, (a) by 10:00 A.M., New York City time, on such Business Day, of a written irrevocable notice setting forth the information required by the Bond Ordinance and (b) by 11:00 A.M., New York City time, on such Business Day, this Bond, as provided in the Bond Ordinance. Notwithstanding the foregoing, if the Bonds are held in a Book-Entry System, separate procedures for the optional tender of Bonds are set forth in the Bond Ordinance.

During any period this Bond is in the Daily Rate Mode, interest on this Bond shall be paid monthly on the first (1st) Business Day of each month next succeeding the Closing Date or each Daily Rate Conversion Date, as appropriate, and on the Maturity Date specified above if the Bonds are in the Daily Rate Mode at such time (each, a "Daily Rate Interest Payment Date"), and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, for the actual number of days elapsed. Interest on the Bonds for each Daily Interest Period shall be calculated as provided below and in the Bond Ordinance. During each Daily Rate Period, "Daily Interest Period" shall mean the period from and including the first day of the Daily Rate Period to but excluding the immediately succeeding Business Day. On the first (1st) day of each Daily Interest Period, the Remarketing Agent shall determine the Daily Rate for such Daily Interest Period. The determination of the Daily Rate by the Remarketing Agent shall be conclusive and binding.

The Daily Rate for each Daily Interest Period determined by the Remarketing Agent shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Bonds to be remarketed at a price of par, plus accrued interest, on the first day of the applicable Daily Interest Period; provided that in no case shall the Daily Rate be more than the Cap Rate. In the event no Daily Rate is determined by the Remarketing Agent for a Daily Interest Period, the Daily Rate for such Daily Interest Period

shall be the Daily Rate in effect for the immediately preceding Daily Interest Period.

(14) The provisions of this paragraph 14 shall apply to the Bonds bearing interest at a CP Rate during a CP Rate Period. From and after the Closing Date, each CP Rate Conversion Date or a CP Rate Reset Date, as appropriate, to the earlier of their redemption, the following conversion Date or the following CP Rate Reset Date, the interest rate of this Bond shall be a CP Rate, determined as provided below and in the Bond Ordinance. When the Bonds are in the CP Rate Mode, in the case of each CP Rate Period, on the first (1st) day thereof, the Remarketing Agent shall determine (i) the duration of the CP Rate Period and (ii) the CP Rate which shall apply during such CP Rate Period. The duration of the CP Rate Period so determined shall be that which, in the sole judgment of the Remarketing Agent will provide the lowest overall interest cost with respect to the Bonds, with due regard to prevailing financial market conditions, foreseeable changes in such conditions, the duration the Bonds may remain in the CP Rate Mode, and such other factors which the Remarketing Agent, in its sole judgment, shall deem relevant and economically advantageous to consider. Upon determination of the duration of the CP Rate Period, the Remarketing Agent shall determine the CP Rate which shall be in effect during such CP Rate Period, which shall be the lowest rate of interest which, in the sole judgment of the Remarketing Agent, having due regard to prevailing financial market conditions, will permit the Bonds to be sold at par, plus accrued interest, on the first (1st) day of such CP Rate Period. Notwithstanding the foregoing, the CP Rate so determined shall not be more than the Cap Rate. Unless and until the City elects to effect a conversion of the Bonds from the CP Rate Mode to another Mode, the Remarketing Agent shall continually redetermine the duration of, and the CP Rate to be effective during each new CP Rate Period, which will commence, without further action on the part of the City on each CP Rate Reset Date. Each determination by the Remarketing Agent shall be conclusive and binding. While the Bonds are in the CP Rate Mode, interest on this Bond will be payable on the first (1st) Business Day which follows each CP Rate Period, and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, and the actual number of days elapsed. In the event either no CP Rate or duration of a CP Rate Period is determined by the Remarketing Agent for a CP Rate Period, then, without further action on the part of any person, the Bonds shall automatically convert to the Weekly Rate Mode on such date, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate as provided in the Bond Ordinance.

(15) The provisions of this paragraph 15 shall apply to the Bonds bearing interest at an Adjustable Rate during an Adjustable Rate Period. From and after the Closing Date, each Adjustable Rate Conversion Date or Adjustable Rate Reset Date, the Interest Rate on this Bond shall be an Adjustable Rate, determined as provided below and in the Bond Ordinance. When the Bonds are in the Adjustable Rate Mode, the Bonds will remain in such Mode for as long as the City continues to deliver timely conversion notices specifying the

duration of the next Adjustable Rate Period. The Remarketing Agent, on or prior to the commencement of each Adjustable Rate Period, shall determine the Adjustable Rate to be borne by the Bonds during such Adjustable Rate Period, which will be the lowest rate which, in its sole judgment having due regard for prevailing financial market conditions, will permit the Bonds to be sold at par on the first (1st) day of such Adjustable Rate Period. In the event no Adjustable Rate is determined by the Remarketing Agent for an Adjustable Rate Period, then the Bonds, without further action on the part of any other person, shall automatically convert to the Weekly Rate Mode on such date, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate as provided in the Bond Ordinance.

During each Adjustable Rate Period, interest on this Bond shall be paid on the first (1st) day of each June and December (each, an "Adjustable Rate Interest Payment Date") commencing on the first (1st) day of June or December next succeeding the Closing Date or the Adjustable Rate Conversion Date, as appropriate (provided, however, the final Adjustable Rate Interest Payment Date of any Adjustable Rate Period (unless such date is the Maturity Date hereof) shall be the first (1st) Business Day of June or December as the case may be), and shall be computed on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

(16) The interest rate Mode of this Bond shall be converted from one Mode to another Mode, or from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or a different duration within the Adjustable Rate Mode, if the City shall give notice as provided in the Bond Ordinance of its election to effect such conversion, specifying in such notice the Interest Payment Date on which the Conversion Date will occur (which date shall be at least thirty-five (35) days after such notice is given) and, if the conversion is to an Adjustable Rate Period, specifying the Adjustable Rate Interest Payment Date upon which such Adjustable Rate Period is to Terminate (which Adjustable Rate Period shall be of a duration of at least six (6) months). The Bonds shall be subject to mandatory tender and purchase on the Conversion Date. In the event any condition precedent to the conversion of the interest rate Mode of this Bond from one Mode to another Mode, or from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or a different duration, is not satisfied, this Bond shall nonetheless be subject to mandatory tender on the Conversion Date and the Bonds shall nonetheless be subject to mandatory tender on the Conversion Date and the Bonds shall commence bearing interest on the Conversion Date as provided in the Bond Ordinance.

(17) The Bonds are subject to mandatory tender in whole by the Bondholders to the Tender Agent at its Principal Office on each date described below:

- (a) on each Conversion Date;

- (b) on each CP Rate Reset Date;
- (c) on a Letter of Credit Substitution Date; and
- (d) on a Letter of Credit Termination Date.

The purchase price of Bonds subject to mandatory tender shall be one hundred percent (100%) of the principal amount thereof (except in the case of a mandatory tender described in paragraph (c) or (d) above, during, but prior to the expiration date of, an Adjustable Rate Period, in which case the purchase price shall include a premium equal to the then applicable optional redemption premium on the Bonds, as set forth in the Bond Ordinance), plus accrued interest, if any, to the mandatory tender date, not later than thirty (30) days prior to any mandatory tender date, the Trustee shall mail notice to all Owners of Bonds subject to mandatory tender on such date stating that (1) due to the occurrence of one of the events described above (which event shall be specified), such Owner's Bonds will be subject to mandatory tender to the Tender Agent at its designated corporate trust office on the mandatory tender date at the purchase price described above, and (2) interest with respect to Bonds which are not tendered on the mandatory tender date will cease to accrue provided lawfully available funds for such purchase are on deposit with the Tender Agent on the mandatory tender date. Notice of mandatory tenders described in paragraph (a) above shall be given as part of the notice of conversion referenced in Section 16 above. No failure on the part of the Tender Agent to give such notice shall affect the requirement that Bonds be tendered on the mandatory tender date. Any Bonds subject to mandatory tender which is not tendered on or before the mandatory tender date shall, if lawfully available funds sufficient and available for the purchase of such Bonds have been deposited with the Tender Agent on the mandatory tender date, be deemed to have been tendered for purchase on the mandatory tender date, and from and after such date, interest will no longer accrue on such Bonds. Owners of such Bonds shall have no rights or benefits under the Bonds Ordinance with respect to such Bonds other than to receive the purchase price for such Bonds upon surrender of such Bonds to the Tender Agent.

(18) This Bond shall be subject to redemption only as follows:

a. Weekly Rate Mode, CP Rate Mode or Daily Rate Mode. While this Bond is in the Weekly Rate Mode or the Daily Rate Mode, it is subject to optional redemption, in whole on any Business Day, or in part (and, if in part, by lot in such manner as may be designated by the Trustee, provided that Bonds held by or on behalf of the Tender Agent or the account of the City resulting from a draw upon the Letter of Credit shall be first selected for redemption until all such Bonds have been redeemed which may be selected for redemption) on any Interest Payment Date, in Authorized Denominations, and while the Bond is in the CP Rate Mode, this Bond is

subject to optional redemption in whole or in part in Authorized Denominations on any Interest Payment Date, at the direction of the City, at a redemption price equal to one hundred percent (100%) of the principal amount of the Bonds to be redeemed, plus accrued interest thereon to the redemption date, without premium.

b. Adjustable Rate Mode. While this Bond is in the Adjustable Rate Mode, it is subject to optional redemption, after the dates specified in the Bond Order, in whole on any date or in part (and, if in part, by lot in such manner as may be designated by the Trustee) on any Interest Payment Date, at the direction of the City, at the applicable redemption price set forth in the Bond Order.

(19) Written notice of the redemption of any or all of said Bonds shall be given by the Trustee on behalf of the City to the Registered Owner thereof by certified or registered mail to the address shown on the registration books of the City maintained by the Trustee or at such other address as is furnished in writing by such Registered Owner to the Trustee. The date of the mailing and filing of such notice shall be not less than thirty (30) and not more than sixty (60) days prior to such redemption date, and when any or all of said Bonds or any portion thereof shall have been called for redemption and payment made or provided for, interest thereon shall cease from and after the date so specified.

(20) The rights and obligations of the City and of the Registered Owners of Bonds of the series of which this Bond is one may be modified or amended at any time with the consent of the City and of the owners of at least fifty percent (50%) in principal amount of outstanding Bonds in the manner, to the extent, and upon the terms provided in the Bond Ordinance, provided that no such modification or amendment shall extend the maturity or reduce the interest rate on or otherwise alter or impair the obligation of the City to pay the principal, interest or redemption premium, if any, at the time and place and at the rate and in the currency provided therein of any Bond without the express consent of the Registered Owner of such Bond, or permit the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, or reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification, all as more fully set forth in the Bond Ordinance.

(Assignment)

For Value Received, The undersigned sells, assigns, and transfers unto ____

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____ or its successor as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

Notice: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

[Form Of Bondholder Tender Notice For Bonds In The Weekly Rate Mode]

Bondholder Tender Notice.

The undersigned hereby elects to have the Tax Increment Allocation Revenue and Refunding Bond (Stockyards Industrial-Commercial Redevelopment Project), Series 1996A, numbered _____ (the "Bond") of the City of Chicago (the "City") (or any portion thereof in any Authorized Denomination) purchased in accordance with the provisions of the Bond and the Bond Ordinance of the City, on _____ (the "Purchase Date"), which Purchase Date shall be a Business Day at least seven (7) days immediately following the submission of this Bondholder Tender Notice to Cole Taylor Bank, as tender agent (the "Tender Agent"), at the purchase price of one hundred percent (100%) of the principal amount thereof being purchased plus accrued and unpaid interest to the date of purchase (the "Purchase Price"). The Bond may be tendered for purchase in part in the principal amount of One Hundred Thousand Dollars (\$100,000) or an integral multiple of Five Thousand Dollars (\$5,000) in excess thereof, but the Bond shall not be tendered for purchase if the unpurchased part of the Bond shall be less than One Hundred Thousand Dollars (\$100,000). The Bond (with all necessary endorsements and guarantee of signature) is attached to this Bondholder Tender Notice.

Pursuant to the terms of the Bond Ordinance, the Purchase Price of the Bond (or portion thereof) to be purchased shall be paid to the Registered Owner of the Bond in immediately available funds, as provided in the Bond Ordinance, at or before 3:00 P.M., New York City time, on the Purchase Date (or, if the Purchase Date is not a Business Day, as defined in the Bond Ordinance, then on the immediately following Business Day; provided that the Tender Agent shall not pay the Purchase Price of any Bond which is not tendered as required unless and until the owner of such Bond presents the Bond to the Tender Agent, together with an instrument of assignment or transfer duly executed in blank, at:

Cole Taylor Bank
850 West Jackson Boulevard
Chicago, Illinois 60607
Attention: Corporate Trust Services

The undersigned hereby acknowledges and agrees to such terms.

This Bondholder Tender Notice shall not be accepted by the Tender Agent unless it is properly completed and received by the Tender Agent at the address designated above. If this Bond is submitted for purchase in part, the undersigned hereby directs the Tender Agent to exchange this Bond for (i) a Bond representing the principal amount of the Bond to be purchased, and (ii) a Bond (or Bonds of Authorized Denominations if the owner specifies the Authorized Denominations) representing the principal amount of the Bond not to be purchased. The Bond or Bonds not to be purchased shall be registered in the same name(s) as this Bond tendered for purchase. Unless the Registered Owner of this Bond delivers instructions to the Tender Agent with this Bondholder Tender Notice, specifying that said Registered Owner wishes to have the Tender Agent deliver more than one (1) Bond representing the principal amount of the Bond not to be purchased, and specifying the Authorized Denominations of such replacement Bonds, the Tender Agent will deliver only one (1) replacement Bond to such Registered Owner in the Principal Amount of the Bond not to be purchased.

This Election Is Irrevocable And Binding On The
Undersigned And Cannot Be Withdrawn.

The undersigned hereby authorizes the Tender Agent to accept on behalf of the undersigned the Purchase Price of the Bond (or portion thereof) subject to this Bondholder Tender Notice.

Print or Type:

Name(s) of Bondholder(s)

Street City State Zip

Area Code Telephone Number

Signature(s):

Date:

[Form Of Bondholder Tender Notice For Bonds In Daily Rate Mode]

Bondholder Tender Notice.

The undersigned hereby elects to have the Tax Increment Allocation Revenue Bond (Stockyards Industrial-Commercial Redevelopment Project), Series 1996A, numbered ____ (the "Bond") of the City of Chicago (the "City") (or any portion thereof in any Authorized Denomination) purchased in accordance with the provisions of the Bond and the Bond Ordinance of the City, on _____ (the "Purchase Date"), which Purchase Date shall be a Business Day and shall be the date of delivery of this Bondholder Tender Notice to Cole Taylor Bank, as tender agent (the "Tender Agent"), at the purchase price of one hundred percent (100%) of the principal amount thereof being purchased plus accrued and unpaid interest to the date of purchase (the "Purchase Price"). The Bond may be tendered for purchase in part in the principal amount of One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof, but the Bond shall not be tendered for purchase if the unpurchased part of the Bond shall be less than One Hundred Thousand Dollars (\$100,000). The Bond shall be delivered to the Tender Agent at the address designated below by no later than 11:00 A.M., New York City time, on the Purchase Date (with all necessary endorsements and guarantees of signature).

Pursuant to the terms of the Bond Ordinance, the Purchase Price of the Bond (or portion thereof) to be purchased shall be paid to the Registered

Owner of the Bond in immediately available funds, as provided in the Bond Ordinance, at or before 3:00 P.M., New York City time, on the Purchase Date (or, if the Purchase Date is not a Business Day, as defined in the Bond Ordinance, then on the immediately following Business Day); provided, that the Tender Agent shall not pay the Purchase Price of any Bond which is not tendered as required unless and until the owner of such Bond presents the Bond to the Tender Agent, together with an instrument of assignment or transfer duly executed in blank at:

Cole Taylor Bank
850 West Jackson Boulevard
Chicago, Illinois 60607
Attention: Corporate Trust Services

The undersigned hereby acknowledges and agrees to such terms.

This Bondholder Tender Notice shall not be accepted by the Tender Agent unless it is properly completed and received by the Tender Agent at the address designated above. If this Bond is submitted for purchase in part, the undersigned hereby directs the Tender Agent to exchange this Bond for (i) a Bond representing the principal amount of the Bond to be purchased, and (ii) a Bond (or Bonds of Authorized Denominations if the owner specifies the Authorized Denominations) representing the principal amount of the Bond not to be purchased. The Bond or Bonds not to be purchased shall be registered in the same name(s) as this Bond tendered for purchase. Unless the Registered Owner of this Bond delivers instructions to the Tender Agent with this Bondholder Tender Notice, specifying that said Registered Owner wishes to have the Tender Agent deliver more than one Bond representing the principal amount of the Bond not to be purchased, and specifying the Authorized Denominations of such replacement Bonds, the Tender Agent will deliver only one replacement Bond to such Registered Owner in the principal amount of the Bond not to be purchased.

This Election Is Irrevocable And Binding On The
Undersigned And Cannot Be Withdrawn.

The undersigned hereby authorizes the Tender Agent to accept on behalf of the undersigned the Purchase Price of the Bond (or portion thereof) subject to this Bondholder Tender Notice.

Print or Type:

Name(s) of Bondholder(s)

Street City State Zip

Area Code Telephone Number

Signature(s): _____

Date: _____

SECTION 10. Incremental Taxes Fund -- Accounts. There is hereby continued the heretofore created special fund of the City, to be held by the City except as hereinafter expressly provided, which fund shall be held separate and apart from all other funds and accounts of the City and shall be known as the 1989 Stockyards Industrial-Commercial Tax Increment Redevelopment Project Area Special Tax Allocation Fund (the "Incremental Taxes Fund"). All of the Incremental Taxes and any other revenues from any source whatsoever designated to pay principal of, interest on and premium, if any, on the Bonds, including without limitation net revenues, if any, from the Stockyards Southeast Quadrant Incremental Taxes Fund transferred by authority of the Corporate Authorities contained in an ordinance adopted concurrently with this Ordinance entitled "An Ordinance of the City of Chicago, Illinois, Providing for the Issuance of Not To Exceed \$20,000,000 Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1996B" and published in the Journal of Proceedings of the City Council of such date (the "Stockyards Southeast Quadrant Ordinance") shall be set aside as collected and be deposited by the City Treasurer in the Incremental Taxes Fund, which is a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the City by this Ordinance. The Bonds are secured by a pledge of all of the monies on deposit in the Incremental Taxes Fund, and such pledge is irrevocable until the obligations of the City are discharged under this Ordinance.

In accord with the provisions of the Act, the Incremental Taxes are to be paid to the City Treasurer by the officers who collect or receive the Incremental Taxes. Whenever the City Treasurer receives any of the Incremental Taxes, she shall promptly deposit the same into the Incremental Taxes Fund. The monies on deposit in the Incremental Taxes Fund shall be used by the City solely and only for the purpose of carrying out the terms and conditions of this Ordinance and shall be deposited as hereinafter provided to the separate accounts hereby continued and heretofore created within the Incremental Taxes Fund known as the "Program Expenses Account", the "Principal and Interest Account", the "Reserve Account" and the "General Account". The General Account shall be held by the City, and all other accounts of the Incremental Taxes Fund shall be held by the Trustee, except as hereinafter provided. As monies are

deposited by the City into the Incremental Taxes Fund, they shall be credited as follows:

(a) The Program Expenses Account. The Trustee shall credit to and shall deposit into the Program Expenses Account an amount of Incremental Taxes estimated to be sufficient to pay Program Expenses for the next succeeding calendar year, provided that the Trustee may reasonably rely upon such information, calculations, or estimates of such Program Expenses in consultation with the City as necessary to determine the proper amount of such deposit into the Program Expenses Account. In the event Incremental Taxes on deposit in the Program Expenses Account are insufficient to pay all Program Expenses in such calendar year, the City shall pay such deficiency from other available funds.

(b) The Principal and Interest Account; Draws on Letter of Credit. The Trustee shall next transfer the balance of the Incremental Taxes into the Principal and Interest Account and, except as hereinafter provided, such monies shall be used solely and only for the purpose of paying principal of and redemption premium, if any, and interest on the Outstanding Bonds as the same become due by reason of stated maturity or mandatory redemption, in connection therewith. Capitalized interest received upon the sale of the Series 1996A Bonds shall be deposited to and held in the Capitalized Interest Subaccount hereby created within the Principal and Interest Account and shall be used, subject to the following paragraphs, to pay first interest coming due on the Series 1996A Bonds. Within the Principal and Interest Account there is hereby ordered established a subaccount to be designated the Principal and Interest Account -- Letter of Credit Subaccount. Amounts on deposit in the Principal and Interest Account -- Letter of Credit Subaccount may only be applied to pay principal and interest on, and the purchase price of, the Series 1996A Bonds.

On or before sixty (60) days prior to each principal payment date on the Outstanding Bonds, the Trustee shall determine (i) the amount of Incremental Taxes, together with investment earnings thereon, to the credit of the Principal and Interest Account and (ii) the amount of proceeds of the Bonds, together with investment earnings thereon, to the credit of the Capitalized Interest Subaccount. The Trustee shall determine the amount necessary to pay principal, interest and redemption premium, if any, on such principal payment date and the next succeeding interest payment date, which amounts shall be paid from the following sources in the order of priority indicated: (a) if the Letter of Credit is then in effect, all monies derived by the Trustee from a draw under the Letter of Credit for principal of, premium, if any, and interest on the Series 1996A Bonds, provided that in no event shall such monies be used to pay the principal of, premium, if any, and interest on the Purchased Bonds; and (b) monies held in the Capitalized Interest Subaccount, with respect to the first interest coming due on the Bonds, and monies held in the Principal and Interest Account. In the event funds to the credit of the Principal and Interest

Account are less than such necessary amount (after taking into account any transfers required by Section 10(e) to remedy any deficiency therein) the Trustee shall immediately notify the Designated Officer of the amount of such deficiency, and the Designated Officer shall direct the Stockyards Southeast Quadrant Trustee to transfer an amount equal to such deficiency (or such lesser amount as is then available) from the Stockyards Southeast Quadrant Incremental Taxes Fund to the Principal and Interest Account of the Incremental Taxes Fund. Funds to the credit of the Principal and Interest Account in excess of such necessary amount shall first be transferred by the Trustee to the Reserve Account as provided below, shall next be paid by the Trustee to and credited to the Stockyards Southeast Quadrant Incremental Taxes Fund as described below, and shall then be paid by the Trustee to the City and credited to the General Account as described below.

If the Letter of Credit is then in effect, on the Business Day immediately preceding the date on which any principal and/or interest shall become due on the Bonds, whether upon any Interest Payment Date, at maturity or upon the date fixed for redemption of the Series 1996A Bonds, the Trustee shall, without making any prior claim or demand upon the Principal and Interest Account, draw under and in accordance with the Letter of Credit so as to receive monies thereunder in an amount which shall be equal to the amount of principal and interest coming due on the Series 1996A Bonds on the date such payment is due; provided that the Trustee shall not draw under the Letter of Credit to pay the principal of and/or interest on any Series 1996A Bonds held by the Tender Agent pursuant to Section 10(g) hereof. Any such monies drawn under the Letter of Credit shall be deposited and held in the Principal and Interest Account -- Letter of Credit Subaccount which shall be a separate, segregated subaccount in the Principal and Interest Account, and shall not be commingled with other monies in the Principal and Interest Account or any other monies held by the Trustee and shall be applied solely to pay the principal and interest on, and the purchase price of, the Series 1996A Bonds.

If the Letter of Credit is then in effect, all amounts held in the Principal and Interest Account shall be paid by the Trustee to the Bank and applied against the City's obligation to reimburse the Bank for draws under the Letter of Credit under the Reimbursement Agreement.

Immediately following any draw under the Letter of Credit, the Trustee shall give notice by facsimile or telephone, promptly confirmed in writing, to the City specifying or confirming the amount so drawn on the Letter of Credit.

(c) The Reserve Account. The Trustee shall next transfer the balance of the Incremental Taxes into the Reserve Account until such account aggregates the Debt Service Reserve Requirement, and thereafter no such payments shall be made into said Account except that when any money is

paid out of said Account annual payments shall be resumed and continued until said Account has been restored to an aggregate amount equal to the Debt Service Reserve Requirement. Monies on deposit in the Reserve Account shall be transferred to the Principal and Interest Account as may be necessary from time to time to prevent or remedy a default in the payment of interest or premium, if any, on or principal of the Outstanding Bonds, but only to the extent that monies transferred to the Principal and Interest Account from the Stockyards Industrial-Commercial Incremental Taxes Fund are insufficient for such purpose. Monies on deposit in said Account may be used to pay principal of and interest and premium, if any, on the Outstanding Bonds on the last stated maturity thereof. Whenever such a transfer is made the Trustee shall promptly give written notice thereof to the City.

In the event funds to the credit of the Reserve Account are less than such necessary amount, the Trustee shall immediately notify the Designated Officer of the amount of such deficiency, and the Designated Officer shall direct the Stockyards Industrial-Commercial Trustee to transfer an amount equal to such deficiency (or such lesser amount as is then available) from the Stockyards Industrial-Commercial Incremental Taxes Fund to the Reserve Account of the Incremental Taxes Fund.

Whenever the City has remitted to the Trustee for deposit in the Reserve Account an amount sufficient to meet the Debt Service Reserve Requirement, the City Treasurer shall then deposit funds to the credit of the Incremental Taxes Fund into the following fund.

(d) The Stockyards Industrial-Commercial Incremental Taxes Fund. Monies in the amounts designated from time to time by the Designated Officer no later than December 1 of each year pursuant to Sections 10(b) and (c) of the Stockyards Industrial-Commercial Ordinance shall be transferred and credited to the Stockyards Industrial-Commercial Incremental Taxes Fund and used for the purposes of such fund, and thereafter no later than December 31 of each year the Trustee shall transfer funds remaining to the credit of the Incremental Taxes Fund to the City for deposit into the following account.

(e) The General Account. All monies remaining in the Incremental Taxes Fund, after crediting the required amounts to the respective accounts and fund hereinabove provided for, shall be transferred by the Trustee to the City and credited to the General Account. Monies on deposit in the General Account shall be transferred from time to time by the Designated Officer first, if necessary, to remedy any deficiencies in the funds and accounts in the Incremental Taxes Fund in the order listed; and thereafter, shall be used for one or more of the following purposes, without any priority among them:

(i) for the purpose of paying any Project Costs; or

(ii) for the purpose of redeeming Outstanding Bonds; or

(iii) for the purpose of purchasing Outstanding Bonds at a price not in excess of par and accrued interest and applicable redemption premium to the date of purchase; or

(iv) for the purpose of creating such additional reserves as the Designated Officer may determine to be reasonably necessary, without further action of the Corporate Authorities; or

(v) for the purpose of distributing such funds to the taxing districts or municipal corporations having the power to tax real property in the Project Area in accordance with the Act.

(f) The Rebate Account. There is hereby continued the heretofore created separate and special account within the Incremental Taxes Fund known as the "Rebate Account", which shall be held by the Trustee and into which there shall be deposited as necessary investment earnings in the Principal and Interest Account and the Reserve Account and deposits by the City to the extent required so as to maintain the tax exempt status of interest on Bonds issued on a tax exempt basis. All rebates, special impositions or taxes for such purpose payable to the United States of America (Internal Revenue Service) shall be payable from the Rebate Account.

(g) The Bonds Purchase Fund. There is hereby created by the City and ordered established with the Tender Agent, as agent of the Trustee, a separate and segregated trust account to be known as the "1996 Stockyards Industrial-Commercial Tax Increment Redevelopment Project Bond Purchase Fund", which shall be used to pay the purchase price of Series 1996A Bonds tendered or deemed to be tendered for purchase pursuant to Section 4 of this Ordinance. The Tender Agent, as agent of the Trustee, shall hold all monies on deposit in the Bond Purchase Fund in trust as provided in Section 4(d) hereof. The Trustee hereby appoints the Tender Agent to serve as its agent for such purpose. The Tender Agent shall notify the Trustee by 11:15 A.M., New York City time, on the purchase date, confirmed in writing, of the amount of funds received described in clause (i) below, with respect to such purchase date, and the amount of any deficiency in the amount of funds available to pay the purchase price.

There shall be paid into the Bond Purchase Fund, as and when received:

(i) the proceeds of the remarketing of Series 1996A Bonds by the Remarketing Agent pursuant to Section 4(c) of this Ordinance (which proceeds shall at all times prior to their transfer from the Bond Purchase Fund be held by the Tender Agent in a separate and

segregated account in the Bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund);

(ii) all monies drawn by the Trustee, or the Tender Agent as agent of the Trustee, under the Letter of Credit for the purpose of paying such purchase price (which monies shall at all times prior to their transfer from the Bond Purchase Fund be held by Tender Agent, as agent of the Trustee, in a separate and segregated account in the Bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund or any other monies held by the Tender Agent or Trustee); and

(iii) all other monies received by the Trustee under and pursuant to any of the provisions of this Ordinance, the Letter of Credit or otherwise which are required or which are accompanied by directions that such monies are to be paid into the Bond Purchase Fund (which payments shall at all times prior to their transfer from the Bond Purchase Fund be held by the Tender Agent, as agent of the Trustee, in a separate and segregated account in the Bond Purchase Fund separate and part from all other monies in the Bond Purchase Fund).

Except as provided in this Section 10(g) or Section 20(d) of this Ordinance, monies in the Bond Purchase Fund shall be used solely for the payment of the purchase price of Series 1996A Bonds tendered or deemed to be tendered for purchase on any purchase date pursuant to Section 4 of this Ordinance and to pay any obligations of the City under the Reimbursement Agreement.

On each purchase date (or, if such purchase date is not a Business Day, on the immediately following Business Day), the Tender Agent shall pay the purchase price of Series 1996A Bonds tendered for purchase from monies on deposit in the Bond Purchase Fund from funds derived from the following sources in the order of priority indicated:

(i) proceeds of the remarketing of such Series 1996A Bonds pursuant to Section 4(c) hereof;

(ii) if the Letter of Credit is then in effect, monies derived from a draw under the Letter of Credit to pay the purchase price of Series 1996A Bonds tendered or deemed to be tendered for purchase;

(iii) any other monies on deposit in the Bond Purchase Fund; and

(iv) any other monies received by the Trustee which are required to be paid into the Bond Purchase Fund or which are accompanied by instructions that such monies be paid into the Bond Purchase Fund.

Series 1996A Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (ii) above ("Purchased Bonds"), if no Book-Entry System is then in effect, shall be registered in the name of the City, shall be held by the Tender Agent in trust for the account of the City, and shall not be transferred or exchanged by the Tender Agent until (A) the Tender Agent has received from the Bank notice in writing, by telecopy or tested telex, that the City has reimbursed the Bank for the drawing or portion of the drawing made under the Letter of Credit to pay the purchase price of such Series 1996A Bonds, pursuant to the Reimbursement Agreement, and that the Letter of Credit has been reinstated in the amount of the aggregate principal amount of such Series 1996A Bonds and the amount originally drawn under the Letter of Credit to pay the portion of the purchase price equal to the accrued interest, if any, on such Series 1996A Bonds, or (B) the Remarketing Agent shall have given the Tender Agent notice by telephone, promptly confirmed in writing, that such Series 1996A Bonds have been remarketed by the Remarketing Agent, and the Tender Agent shall have monies in an amount sufficient to reimburse the Bank for the drawing or portion of the drawing made under the Letter of Credit to pay the purchase price of such Series 1996A Bonds, which monies are on deposit in the Bond Purchase Fund, and the Bank has given the Tender Agent notice in writing, by telecopy or tested telex, that the Letter of Credit has been reinstated in the amount of the aggregate principal amount of such Series 1996A Bonds and the amount originally drawn under the Letter of Credit to pay the portion of the purchase price equal to the accrued interest, if any, on such Series 1996A Bonds; and in either event, the Tender Agent may then release such Series 1996A Bonds, and register the transfer of such Series 1996A Bonds at the direction of the City in the event of (A) above or in the names of the new Registered Owners thereof as shall be provided by the Remarketing Agent by telephone or facsimile, promptly confirmed in writing, in the manner set forth in Section 4(c) hereof, in the event of (B) above. Series 1996A Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (iii) above shall, at the direction of the City, be held by the Tender Agent for the account of the City and registered in the name of the City or be cancelled.

If a Book-Entry System is then in effect, Series 1996A Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (ii) above shall be reflected on the records of the Depository as being held for the account of the Trustee, and the Trustee agrees that it shall hold such Series 1996A Bonds solely for the benefit of the Bank. While a Book-Entry System is in effect, the Trustee shall cause the release of such Series 1996A Bonds from its account on the records of the Depository only under the conditions for release of Purchased Bonds set forth above in this section.

If the Letter of Credit is in effect on a purchase date (or, if such day is not a Business Day, on the immediately following Business Day), and the funds available under clause (i) of the fourth paragraph of this

subsection (g) for the payment of the purchase price of the Bonds to be purchased pursuant to Section 4(a) or Section 4(b) of this Ordinance on such purchase date are not sufficient to pay the purchase price of such Series 1996A Bonds in full at or before 11:15 A.M., New York City time, on such purchase date, the Trustee shall, without making any prior demand or claim upon the City, make a drawing under the Letter of Credit before 12:00 Noon, New York City time, and the Bank shall make payment under the Letter of Credit to the Tender Agent at or before 2:00 P.M., New York City time, in immediately available funds, which funds will be wired directly from the Bank to the Tender Agent, in an amount which will be sufficient, together with the funds available under such clause (i) of the fourth paragraph of this subsection (g), to pay the purchase price of such Series 1996A Bonds on such purchase date (or the immediately following Business Day if such purchase date is not a Business Day). If for any reason funds are not available under the Letter of Credit for payment of the purchase price of such Series 1996A Bonds on such purchase date (or the immediately following Business Day if such purchase date is not a Business Day), the Trustee shall immediately withdraw from the Incremental Taxes Fund amounts sufficient to pay the purchase price of such Series 1996A Bonds.

Notwithstanding any other provision of this Ordinance to the contrary, in the event that (i) the Remarketing Agent shall remarket any Series 1996A Bonds tendered for purchase pursuant to Section 4(a) or Section 4(b) hereof and the proceeds of such remarketing are received by the Tender Agent after the Trustee has made a drawing under the Letter of Credit to pay the purchase price of such remarketed Bonds, or (ii) the Remarketing Agent shall subsequently remarket any Series 1996A Bonds held by the Tender Agent for the account of the City and registered in the name of the City, the purchase price of which Series 1996A Bonds were paid by the Tender Agent as a result of a drawing under the Letter of Credit, then all proceeds of any such remarketing which necessitated a drawing under the Letter of Credit (or which would otherwise be payable to the City as the Registered Owner of the Series 1996A Bonds) shall be paid by the Tender Agent to the Bank to satisfy the obligations of the City under the Reimbursement Agreement, relating to such drawing under the Letter of Credit. The Trustee and the Tender Agent shall immediately notify the Bank by telecopy or telephone, promptly confirmed in writing, that such proceeds are on deposit in the Bond Purchase Fund, and the Bank shall certify to the Trustee the amount of the obligation of the City under the Reimbursement Agreement relating to such drawing under the Letter of Credit. When such obligations of the City to the Bank under the Reimbursement Agreement have been satisfied, then all such monies remaining in the Bond Purchase Fund shall be paid to the City.

(h) Investments. The monies on deposit in the Incremental Taxes Fund and the various accounts therein may be invested from time to time in Qualified Investments pursuant to directions from the City to the Trustee or by the City directly if held by the Designated Officer in the General Account; provided, however, that monies derived from a drawing under the Letter of

Credit and deposited in the Principal and Interest Account -- Letter of Credit Subaccount (including any monies held for the payment of a particular Bond and any income derived from the investment of such monies), if invested or reinvested, shall be invested or reinvested in Government Securities which mature in not more than thirty (30) days or as needed to make timely payment of principal and interest on the Bonds. Any such investments may be sold from time to time by the City as monies may be needed for the purposes for which the Incremental Taxes Fund and such accounts have been created. In addition, the Trustee and the Designated Officer shall (with or without direction from the City) sell such investments when necessary to remedy any deficiency in the Incremental Taxes Fund or such accounts created therein. Any earnings or losses on such investments in the Reserve Account shall first be attributed to the Rebate Account to the extent required, next be credited to and held in the Reserve Account so long as the credit balance in said account is less than the Debt Service Reserve Requirement, and next be transferred to the Principal and Interest Account. All other investment earnings shall be attributed to the account within the Incremental Taxes Fund for which the investment was made. Investments shall be valued at their cost.

Any monies held as part of the Bond Purchase Fund shall not be invested or reinvested by the Tender Agent.

(i) Application of Funds on Deposit in the Incremental Taxes Fund. Funds to the credit of and on deposit in the heretofore created Incremental Taxes Fund and the Accounts therein shall be transferred to the funds and accounts continued or established hereunder as set forth in the Bond Order.

SECTION 11. General Covenants. The City covenants and agrees with the owners of the Bonds that, so long as any Bonds remain outstanding and unpaid:

(a) The City will punctually pay or cause to be paid from the Incremental Taxes Fund the principal of, interest on and premium, if any, to become due in respect of the Bonds in strict conformity with the terms of the Bonds and this Ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements thereof and hereof.

(b) The City will pay and discharge, or cause to be paid and discharged from the Incremental Taxes Fund any and all lawful claims which, if unpaid, might become a lien or charge upon the Incremental Taxes, or any part thereof, or upon any moneys in the hands of the Trustee, or which might impair the security of the Bonds. Nothing herein contained shall require the City to make any such payment so long as the City in good faith shall contest the validity of said claims.

(c) The City will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the City, in which complete and correct entries shall be made of all transactions relating to the Project and to the Incremental Taxes. Such books of record and accounts shall at all times during business hours be subject to the inspection of the owners of not less than ten percent (10%) of the principal amount of the Bonds then outstanding, or their representatives authorized in writing.

The City will prepare, or cause the preparation of complete financial statements with respect to the preceding fiscal year showing the Incremental Taxes received, all disbursements from the funds and accounts created by this Ordinance and the financial condition of the Project, including the balances in all funds and accounts relating to the Bonds and the Project as of the end of such fiscal year, which statements shall be accompanied by a certificate or opinion in writing of an independent certified public accountant. The City will furnish or cause to be furnished a copy of such statements to any Bondholder upon written request.

(d) The City will preserve and protect the security of the Bonds and the rights of the Bondholders, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Bonds by the City, the Bonds shall be incontestable by the City.

(e) The City will continue to implement the Project with all practicable dispatch in accord with its stated objectives and purposes in conformity with the Redevelopment Plan and the Act.

(f) The City will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this Ordinance, and for the better assuring and confirming unto the owners of the Bonds of the rights and benefits provided in this Ordinance.

SECTION 12. Sale of the Series 1996A Bonds. As soon as may be after this Ordinance becomes effective, the Series 1996A Bonds shall be executed by the Mayor and be by him or upon his order delivered to the initial purchaser(s) thereof (as identified in the Bond Order), upon receipt of the purchase price therefor, the same being not less than ninety-six percent (96%) of par, plus accrued interest, and the Series 1996A Bonds shall be offered to the public at a price of not less than ninety-eight percent (98%) of par; the contract for the sale of the Series 1996A Bonds shall be substantially in the form attached to the Bond Order and approved by the Designated Officer, and the Chief Financial Officer and City Clerk of the

City are hereby authorized to execute said contract for the sale of the Series 1996A Bonds on behalf of the City.

Any Designated Officer and such other officers of the City as may be necessary are hereby authorized to prepare, execute and deliver such documents as may be necessary to implement the Project and to effect the issuance and delivery of the Series 1996A Bonds, including but not limited to the Reimbursement Agreement and any offering document (including any preliminary offering document) prepared in connection with the issuance of the Series 1996A Bonds with both the Reimbursement Agreement and such offering document to be substantially in the forms attached to the Bond Order and approved by the Designated Officer, and execution thereof by the Designated Officer is hereby deemed conclusive evidence of approval thereof with such changes as may be effected.

SECTION 13. Use of Bond Proceeds. The proceeds derived from the initial sale of the Series 1996A Bonds shall be applied as follows:

(a) Accrued interest received by the City upon the sale of the Series 1996A Bonds shall be remitted by the Designated Officer to the Trustee for deposit in the Principal and Interest Account of the Incremental Taxes Fund and be used to pay first interest coming due on the Series 1996A Bonds. Capitalized interest in an amount set forth in the Bond Order and derived from the proceeds of the Series 1996A Bonds shall be remitted by the Designated Officer to the Capitalized Interest Subaccount of the Principal and Interest Account, which subaccount is hereby created within said Principal and Interest Account, and, subject to Section 10(b), shall be used to pay first interest coming due on the Series 1996A Bonds.

(b) The City shall then allocate from the Bond proceeds an amount for expenses incurred in the issuance of the Series 1996A Bonds, which amount shall be set forth in the Bond Order, which shall be deposited into an "Expense Fund" to be maintained by the Designated Officer and disbursed for such issuance expenses from time to time in accordance with usual City procedures for the disbursement of funds. Monies not disbursed from the Expense Fund within six (6) months shall be transferred by the City to the Trustee for deposit in the hereinafter described Project Fund, and any deficiencies in the Expense Fund shall be paid by disbursement from the Project Fund.

(c) The sum necessary shall be credited to the "Tax Increment Allocation Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1996A Escrow Fund" (the "Escrow Fund") created under the Escrow Agreement for the purpose of refunding the Prior Bonds, as set forth in the Bond Order.

(d) The sum necessary shall be paid to the Trustee and credited to the Reserve Account, as set forth in the Bond Order.

(e) The remaining funds shall be set aside in a separate fund hereby created and designated as the "Stockyards Industrial Project Fund (1996)" (the "Project Fund"), which the City shall maintain separate and apart from other City funds. Money in said fund shall be withdrawn from time to time as needed for the payment of costs of the Project, including, without limitation, yield reduction payments required to be made pursuant to the Costs in connection with the refunding of the Prior Bonds, and paying the fees and expenses incidental thereto not paid out of the Expense Fund and said money shall be disbursed in accordance with normal City disbursement procedures with no further direction from or approval by the Corporate Authorities.

Within sixty (60) days after full depletion of the Project Fund or payment of all costs of the Project, as herein referred to, and as heretofore approved by the Corporate Authorities, a Designated Officer shall provide certification in writing (a "Completion Certificate") to the Corporate Authorities and to the Trustee of the fact of such depletion or the engineer in responsible charge of the Project shall provide a Completion Certificate to the Corporate Authorities and to the Trustee of the fact that the work has been completed according to approved plans and specifications, as applicable, and upon approval of such Completion Certificate by a Designated Officer, funds (if any) remaining in the Project Fund shall be credited by the Designated Officer to the Reserve Account or, if such account is fully funded, to the General Account or, at the election of the City, the Redemption Fund; and the Project Fund shall be closed.

Funds on deposit in the Project Fund may be invested by the Designated Officer in Qualified Investments. All investment earnings in the Project Fund shall first be transferred to the Trustee for crediting to the Rebate Fund as necessary to maintain the tax exempt status of interest paid on the Bonds and next shall be credited to the Project Fund.

SECTION 14. Arbitrage. The Corporate Authorities certify and covenant with the purchasers and owners of the Bonds from time to time outstanding, that so long as any of the Bonds remain outstanding, moneys on deposit in any fund or account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner which will cause such Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code, and any lawful regulations promulgated or proposed thereunder, including Treas. Reg. Sections 1.148-1 through 1.148-11, as the same presently exist, or may from time to time hereafter be amended, supplemented or revised. The Corporate Authorities reserve the right, however, to make any investment of such moneys permitted by Illinois law and this Ordinance, if, when and to the extent that said Section 148(a) or regulations promulgated thereunder shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any

investment made by virtue of such repeal, relaxation or decision would not, in the opinion of counsel of recognized competence in such matters, result in making the interest on the Bonds subject to federal income taxation.

SECTION 15. Additional Bonds. The City reserves the right to issue Additional Bonds (including Junior Lien Bonds) from time to time for the purposes authorized in the Redevelopment Plan, and any such Additional Bonds (other than Junior Lien Bonds) shall share ratably and equally in the Incremental Taxes with the Series 1996A Bonds; provided, however, that no Additional Bonds (other than Junior Lien Bonds) shall be issued except upon compliance with all of the following conditions:

(a) an amount equal to the Debt Service Reserve Requirement for all Bonds then Outstanding (other than Junior Lien Bonds), including the Additional Bonds to be issued, shall be on deposit in the Reserve Account;

(b) (i) the aggregate annual amount of Incremental Taxes deposited to the credit of the Incremental Taxes Fund for the completed tax year immediately preceding the date of adoption of any ordinance authorizing the issuance of Additional Bonds shall have been equal to at least one hundred twenty-five percent (125%) of Average Annual Debt Service calculated for all succeeding years on all Bonds (other than Junior Lien Bonds) then outstanding and the Additional Bonds then proposed to be issued; or

(ii) the City shall have received a report of a nationally recognized independent consultant, knowledgeable as to urban redevelopment, tax increment financing and municipal finance, to the effect that in such consultant's opinion based upon review of executed redevelopment agreements and any other such documents as he or she reasonably deems pertinent, Incremental Taxes to be generated will be equal to at least one hundred thirty percent (130%) of Average Annual Debt Service calculated for all succeeding years on all Bonds (other than Junior Lien Bonds) then outstanding and the Additional Bonds proposed to be issued. Said consultant's report may not take into account any new development unless (x) such development has been completed and has been previously assessed for real estate tax purposes or (y) such development has a construction completion guarantee from a corporation (i) whose net worth is at least one hundred ten percent (110%) of the total construction contract or the architect's and engineer's certified cost estimate of construction or (ii) which deposits a Letter of Credit in such amount from an institution rated "A" or better by Moody's Investors Service, Inc. with the Trustee;

(c) any such Additional Bonds which may be issued in compliance herewith shall be payable as to principal on December 1 and as to interest on December 1 and/or June 1 in each year in which principal and interest come due; and

(d) any such Additional Bonds shall not be stated to mature on a date later than the final maturity of the Series 1996A Bonds.

Notwithstanding the foregoing restrictions, if, prior to the payment of all of the Bonds, the City shall determine, as hereinafter provided in Section 16 of this Ordinance, to refund part or all of the Bonds then outstanding, said Bonds may be refunded, and any refunding bonds so issued shall share ratably and equally in the Incremental Taxes with the portion, if any, of the Bonds which are not refunded; provided, further, that if any Bonds are refunded such that the interest rate is increased or the refunding bonds mature at a date earlier than the maturity of any Bonds not refunded, then such refunding bonds shall be in all respects subordinate to the Bonds and shall not share ratably and equally in the Incremental Taxes with the portion of the Bonds remaining outstanding, except that if it is found necessary to refund any annual installment of the Bonds at maturity or within one (1) year of maturity thereof in order to prevent a default, such refunding bonds may be issued to share ratably and equally in the Incremental Taxes with the portion of the Bonds not refunded notwithstanding the fact that the interest rate is increased.

Notwithstanding this Section 15 or any other provision of this Ordinance to the contrary, for so long as the Letter of Credit or any Alternate Credit Facility is in effect on the date of issuance of such Additional Bonds and the Bank shall have consented in writing to such issuance of Additional Bonds, the foregoing restrictions regarding the issuance of Additional Bonds shall not apply.

SECTION 16. Refunding Bonds. Refunding bonds issued to refund, whether at or in advance of maturity, Bonds issued under this Ordinance, may be issued by the Corporate Authorities hereunder, and, upon such issuance, shall be "Bonds" as defined hereunder, subject to the limitations hereof.

SECTION 17. Defaults and Remedies. The events of default hereunder and remedies therefor are as follows:

(a) **Definition of Events of Default; Remedies.** If one or more of the following events, called "Events of Default", shall happen, that is to say, in case:

(i) default shall be made in the payment of the principal of or redemption premium, if any, on any Bond when the same shall become due and payable, either at maturity or by proceedings for redemption or otherwise; or

(ii) default shall be made in the payment of any installment of interest on any Bond when and as such installment of interest shall become due and payable; or

(iii) default shall be made by the City in the performance of any obligation in respect of the Reserve Account and such default shall continue for thirty (30) days thereafter; or

(iv) the City shall (1) commence a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, (2) make an assignment for the benefit of its creditors, (3) consent to the appointment of a receiver of itself or of the whole or any substantial part of its property, or (4) be adjudicated a bankrupt or have entered against it any order for relief in respect of an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law and such order continues in effect for a period of sixty (60) days without stay or vacation; or

(v) under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the City or of the whole or any substantial part of its property, and such custody or control shall not be terminated or stayed within sixty (60) days from the date of assumption of such custody or control; or

(vi) the City shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Ordinance on the part of the City to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the City by the Trustee (which may give such notice whenever it determines that such a default is subsisting and shall give such notice at the written request of the owners of not less than seventy-five percent (75%) in principal amount of the Bonds then outstanding); provided it shall not constitute an Event of Default hereunder for an additional one hundred fifty (150) days if such default cannot be corrected within such thirty (30) day period and the City diligently pursues all reasonable actions to remedy such default; or

(vii) the Bank shall have delivered to the Trustee a certificate to the effect that one (1) or more events as specified in the Bond Order shall have occurred and directing the Trustee to take such action as is set forth in the Bond Order;

then in each and every case the Trustee may, and upon the written request of the owners of seventy-five percent (75%) in principal amount of the Bonds affected by the Event of Default and then outstanding hereunder shall, proceed to protect and enforce its rights and the rights of the owners of the Bonds by a suit, action or special proceeding in equity or at law, by mandamus or otherwise, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any

power herein granted or for any enforcement of any proper legal or equitable remedy as the Trustee, being advised by counsel, shall deem most effectual to protect and enforce the rights aforesaid; provided that no monies shall be applied to the payment of Junior Lien Bonds if the principal of, premium, if any, or interest is due and payable on Bonds other than Junior Lien Bonds and has not been paid in full. Nothing contained herein shall be deemed to authorize the Trustee to seek or cause an increase in any ad valorem taxes with respect to the Project Area.

During the continuance of an Event of Default, all monies received by the Trustee under this Ordinance from the City or from any other source shall be applied by the Trustee in accordance with the terms of paragraph (i) of this section.

(b) Notice of Default. The Trustee shall, within ninety (90) days after the occurrence of an Event of Default, mail to the Bondholders at the address shown on the Bond Register and the Bank, notice of all Events of Default known to the Trustee unless such defaults shall have been cured before the giving of such notice.

(c) Termination of Proceedings by Trustee. In case any proceedings taken by the Trustee on account of any default shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the City, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies and powers of the Trustee shall continue as though no such proceeding had been taken.

(d) Right of Bondowners to Control Proceedings. Anything in this Ordinance to the contrary notwithstanding, the Bank or the owners of a majority in principal amount of the Bonds then outstanding shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings to be taken by the Trustee hereunder in respect of the Bonds; provided that such direction shall not be otherwise than in accordance with law and the Trustee shall be indemnified to its satisfaction against the costs, expenses and liabilities to be incurred therein or thereby; and provided further, that the Bank shall have no right to direct proceedings relating to remedies against the Bank, including any drawing under the Letter of Credit. In the event of any conflict between the directions of the Bank and those of the Registered Owners with respect to an Event of Default, the directions of the Bank shall prevail so long as the Bank has not failed to honor a properly presented and conforming drawing under the Letter of Credit.

(e) Right of Bondowners to Institute Suit. No owner of any of the Bonds shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust hereunder, or for any other remedy hereunder or on the Bonds unless such owner previously shall have given to the Trustee written notice of an Event of Default as hereinabove

provided, and unless also the owner, or owners, of seventy-five percent (75%) in principal amount of the Bonds then outstanding shall have made written request of the Trustee after the right to exercise such powers, or right of action, as the case may be, shall have accrued, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its name; and unless, also, there shall have been offered to the Trustee by the owners of the Bonds security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or neglected to comply with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Ordinance or for any other remedy hereunder; it being understood and intended that no one or more owners of the Bonds shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Ordinance, or to enforce any right hereunder, except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all owners of the outstanding Bonds.

Nothing in this section contained shall, however, affect or impair the right of any Bondholder, which is absolute and unconditional, to enforce the payment of the principal of and redemption premium, if any, and interest on his Bonds out of the Incremental Taxes Fund or special funds and accounts created in this Ordinance and provided for such payment, or the obligation of the City to pay the same, out of said taxes or special funds and accounts created in this Ordinance, at the time and place in the Bonds expressed.

(f) Suits by Trustee. All rights of action under this Ordinance, or under any of the Bonds, enforceable by the Trustee, may be enforced by it without the possession of any of the Bonds or the production thereof at the trial or other proceeding relative thereto, and any such suit, or proceeding, instituted by the Trustee shall be brought in its name for the ratable benefit of the owners of the Bonds affected by such suit or proceeding, subject to the provisions of this Ordinance.

(g) Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee or to the Bondholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

(h) Waiver of Default. No delay or omission of the Trustee or of any Bondholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy

given by this section to the Trustee and the Bondholders, respectively, may be exercised from time to time, and as often as may be deemed expedient.

(i) Application of Monies After Default. The City covenants that if an Event of Default shall happen and shall not have been remedied, the Trustee shall apply all monies, securities and funds received by the Trustee (other than monies derived from a drawing under the Letter of Credit) pursuant to any right given or action taken under the provisions of this section as follows and in the following order:

(i) To the payment of the interest and principal or redemption premium, if any, then due on the Bonds (other than Junior Lien Bonds) and otherwise as follows:

(1) Unless the principal of all the Bonds (other than Junior Lien Bonds) shall have become due and payable, all such monies shall be applied as follows:

(a) first, to the payment to the persons entitled thereto of all installments of interest then due, in the order of the maturity of such installments, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference;

(b) second, to the payment to the persons entitled thereto of the unpaid principal of any of the Bonds (other than Junior Lien Bonds) which shall have become due (other than Bonds called for redemption for the payment of which monies are held pursuant to the provisions of this Ordinance), in the order of their due dates, with interest upon such Bonds (other than Junior Lien Bonds) from the respective dates upon which they became due, and, if the amount available shall not be sufficient to pay in full Bonds (other than Junior Lien Bonds) due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal ratably according to the amount of such principal due on such date, to the persons entitled thereto without any discrimination or preference;

(c) third, to the payment of the redemption premium, if any, on and the principal of any Bonds (other than Junior Lien Bonds) called for redemption pursuant to the provisions of this Ordinance; and

(d) fourth, to the payment of the obligations of the City due and owing to the Bank under the Reimbursement Agreement (other

than any reimbursement for drawing under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to Section 4(a) or Section 4(b) hereof, which reimbursement is not then due and payable under the Reimbursement Agreement).

(2) If the principal of all the Bonds (other than Junior Lien Bonds) shall have become due and payable, all such monies shall be applied first, to the payment of the principal and interest then due and unpaid upon the Bonds (other than Junior Lien Bonds), with interest thereon as aforesaid, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond (other than a Junior Lien Bond) over any other Bond ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference, and second, to the payment of the obligations of the City due and owing under the Reimbursement Agreement (other than any reimbursement for drawings under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to Section 4(a) or Section 4(b) thereof, which reimbursement is not due and payable under the Reimbursement Agreement).

Whenever monies are to be applied by the Trustee pursuant to the provisions of the preceding paragraphs (i) and (ii), such monies shall be applied by the Trustee at such times, and from time to time, as the Trustee in its sole discretion shall determine, having due regard to the amount of such monies available for application and the likelihood of additional monies becoming available for such application in the future. The deposit of such monies with the paying agents, or otherwise setting aside such monies, in trust for the proper purpose, shall constitute proper application by the Trustee; and the Trustee shall incur no liability whatsoever to the City, to the Bank, to any Bondholder or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies the same in accordance with such provisions of this Ordinance as may be applicable at the time of application by the Trustee. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date (which shall be an interest payment date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and of the endorsement to be entered on each Bond (other than a Junior Lien Bond) on which payment shall be made, and shall not be required to make payment to the owner of any unpaid Bond until such

Bond shall be presented to the Trustee for appropriate endorsement, or some other procedure deemed satisfactory by the Trustee.

(ii) To the payment of the interest and principal or redemption premium, if any, then due on the Junior Lien Bonds and otherwise as follows:

(1) Unless the principal of all the Junior Lien Bonds shall have become due and payable, such monies shall be applied as follows:

(a) first, to the payment to the persons entitled thereto of all installments of interest then due, in the order of the maturity of such installments, and, if the amount available shall not be sufficient to pay in full any particular installment then to the payment ratably, according to the amount due on such installment, to the persons entitled thereto, without any discrimination or preference;

(b) second, to the payment to the persons entitled thereto of the unpaid principal of any of the Junior Lien Bonds which shall have become due (other than Junior Lien Bonds called for redemption for the payment of which monies are held pursuant to the provisions of this Ordinance), in the order of their due dates, with interest upon such Junior Lien Bonds from the respective dates upon which they became due, and, if the amount available shall not be sufficient to pay in full Junior Lien Bonds due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal ratably according to the amount of such principal due on such date, to the persons entitled thereto without any discrimination or preference; and

(c) third, to the payment of the redemption premium, if any, on and the principal of any Junior Lien Bonds called for redemption pursuant to the provisions of this Ordinance.

(2) If the principal of all the Junior Lien Bonds shall have become due and payable, all such monies shall be applied to the payment of the principal and interest then due and unpaid upon the Junior Lien Bonds, with interest thereon as aforesaid, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Junior Lien Bond over any other Junior Lien Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference.

Whenever monies are to be applied by the Trustee pursuant to the provisions of the preceding paragraphs (i) and (ii), such monies shall be applied by the Trustee at such times, and from time to time, as the Trustee in its sole discretion shall determine, having due regard to the amount of such monies available for application and the likelihood of additional monies becoming available for such application in the future. The deposit of such monies with the paying agents, or otherwise setting aside such monies, in trust for the proper purpose, shall constitute proper application by the Trustee; and the Trustee shall incur no liability whatsoever to the City, to any Bondholder or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies the same in accordance with such provisions of this Ordinance as may be applicable at the time of application by the Trustee. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date (which shall be an interest payment date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and of the endorsement to be entered on each Junior Lien Bond on which payment shall be made, and shall not be required to make payment to the owner of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement, or some other procedure deemed satisfactory by the Trustee.

(iii) To the payment of the reasonable and proper charges, expenses and liabilities of the Trustee, the Bond Registrar and Paying Agents.

SECTION 18. Pertaining to the Trustee. The Trustee hereunder is the Trustee of an express trust hereby created for the Bondholders. The further rights and duties of the Trustee are set out as follows:

(a) Acceptance by Trustee. The Trustee shall accept the trusts hereby created by certificate of acceptance duly delivered, but only upon the terms and conditions set forth in this section.

(b) Performance of Duties. The Trustee shall, prior to an Event of Default, and after the curing of all such Events of Default which may have occurred, perform such duties and only such duties as are specifically set forth in this Ordinance, using such care as a corporate trustee ordinarily would use in performing trusts under a corporate indenture or trust or depository agreement. The Trustee shall, during the existence of any such Event of Default which has not been cured, exercise such of the rights and powers vested in it by this Ordinance, and use the same degree of care and

skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

No provision of this Ordinance shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) Prior to an Event of Default hereunder and after the curing of all such Events of Default which may have occurred:

(1) the duties and obligations of the Trustee shall be determined solely by the express provisions of this Ordinance, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Ordinance, and no implied covenants or obligations shall be read into this Ordinance against the Trustee; and

(2) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein upon any certificate or opinion furnished to the Trustee conforming to the requirements of this Ordinance; but in the case of any such certificate or opinion which by any provision hereof is specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not it conforms to the requirements of this Ordinance.

(ii) At all times, regardless of whether or not any Event of Default shall exist:

(1) the Trustee shall not be liable for any error of judgment made in good faith by a responsible officer or officers of the Trustee unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(2) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the owners of not less than a majority (or such larger percentage as is otherwise specifically required by the terms hereof) in aggregate principal amount of all the Bonds at the time outstanding.

(iii) None of the provisions contained in this Ordinance shall require the Trustee to expend or risk its own funds or otherwise incur individual financial liability in the performance of any of its duties or in the exercise of any of its rights or powers.

(iv) The Trustee shall not be answerable for other than its negligence or willful default. The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder, except failure by the City to cause to be made any of the payments to the Trustee required to be made by Section 9, unless the Trustee shall be specifically notified in writing of such default by the City or by the owners of at least seventy-five percent (75%) in aggregate principal amount of all Bonds then outstanding, and all notices or other instruments required by this Ordinance to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee, addressed to its Trust Department, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(v) At any and all reasonable times, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect any and all of the books, papers and records of the City pertaining to the Project Area and the Bonds, and to take such memoranda from and in regard thereto as may be desired.

(vi) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(vii) Notwithstanding anything elsewhere in this Ordinance contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the withdrawal of any cash or any action whatsoever within the purview of this Ordinance, any showings, certificates, opinions, appraisals or other information or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the purpose of establishing the right of the City to the withdrawal of any cash or the taking of any other action by the Trustee.

(viii) Before taking any action under this Section 18, the Trustee may require that a satisfactory indemnity bond or other security satisfactory to it be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from the negligence or willful default of the Trustee in connection with any action so taken.

(ix) All monies received by the Trustee or any paying agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received.

(c) Instruments Upon Which Trustee May Rely. Except as otherwise provided in paragraph (b) hereof:

(i) the Trustee may rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, Bond or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties;

(ii) any notice, request, direction, election, order or demand of the City mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the City by its Mayor or its City Clerk (unless other evidence in respect thereof be herein specifically prescribed); and any resolution of the Corporate Authorities may be evidenced to the Trustee by a copy thereof certified by the City Clerk under the City seal;

(iii) the Trustee may consult with counsel (who may but need not be counsel for the City) and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel; and

(iv) whenever in the administration of the trusts under this Ordinance, the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by a certificate of the City; and such certificate of the City shall, in the absence of negligence or bad faith on the part of the Trustee, be full warranty to the Trustee for any action taken or suffered by it under the provisions of this Ordinance upon the faith thereof.

(d) Trustee Not Responsible for Recitals and Other Matters. The Trustee shall not be responsible in any manner whatsoever for the correctness of the recitals herein or in the Bonds (except the Trustee's certificate of authentication thereon), all of which are made by the City solely; and the Trustee shall not be responsible or accountable in any manner whatsoever for or with respect to the validity or execution or sufficiency of this Ordinance, or of any ordinance supplemental hereto, or of the Bonds, or the sufficiency of the Incremental Taxes to pay the principal of and interest on the Bonds, or for the security afforded hereby or for the validity of any securities at any time held hereunder, and the Trustee makes no representation with respect thereto. The Trustee shall not be accountable for the use or application by the City of any Bonds authenticated and delivered hereunder or of the proceeds of such Bonds, or for the use or application of any monies paid over by the Trustee in accordance with any provision of this Ordinance.

(e) Trustee May Acquire Bonds. The Trustee and its officers and directors may acquire and own, or become the pledgee of, Bonds and may

otherwise deal with the City in the manner and to the same extent and with like effect as though it were not Trustee hereunder.

(f) Monies Need Not Be Segregated. Subject to the provisions of Sections 10 and 20 hereof, all monies received by the Trustee shall, until used or applied as herein provided, although held in trust for the purposes for which they were received, need not be segregated from other funds except to the extent required hereby or by law. Notwithstanding the foregoing, the Trustee shall invest monies held by it hereunder pursuant to the applicable provisions hereof.

(g) Intervention by Trustee. In any judicial proceeding to which the City is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interests of owners of the Bonds, the Trustee may intervene on behalf of Bondholders and, subject to the provisions of subparagraph (b)(viii) of this Section 18, shall do so if requested in writing by the owners of at least seventy-five percent (75%) in aggregate principal amount of all Bonds then outstanding. The rights and obligations of the Trustee to intervene in any such judicial proceeding under this section are subject to the approval of a court of competent jurisdiction if approval of such intervention is otherwise required by law.

(h) Compensation of Trustee. The City covenants and agrees to cause to be paid from the Incremental Taxes Fund to the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation for all services rendered by it in the execution of the trusts hereby created and in the exercise and performance of any of the powers and duties hereunder of the Trustee, which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust, and the City will pay or reimburse the Trustee upon its request for all expenses (ordinary and extraordinary), disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Ordinance, including the reasonable compensation and the expenses and disbursements of its counsel and of all persons not regularly in its employ, except any such expense, disbursement or advance as may arise from its negligence or bad faith.

(i) Qualification of Trustee. There shall at all times be a Trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or any state thereof, authorized under such laws to exercise corporate trust powers, having a combined capital, surplus and undivided profits of at least Ten Million Dollars (\$10,000,000), and subject to supervision or examination by federal or state authority. Any such Trustee, except for a successor Trustee appointed under subparagraph (j)(iii) hereof shall have its principal corporate trust office and place of business in the State of Illinois; provided, however, if there be no such corporation qualified under this Ordinance and willing to so act as Trustee, any such Trustee shall then meet the requirements of a successor Trustee set forth in subparagraph

(j)(iii). If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this paragraph, the combined capital, surplus and undivided profits of such corporation shall be deemed to be its combined capital, surplus and undivided profits as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this paragraph, the Trustee shall resign immediately in the manner and with the effect specified in paragraph (j) hereof.

(j) Resignation Of Trustee And Appointment Of Successor.

(i) The Trustee may at any time resign by giving written notice to the City and by first class mail to the names and addresses shown on the Bond Register. Upon receiving such notice of resignation, the City shall promptly appoint a successor Trustee by an instrument in writing executed by order of the Corporate Authorities. If no successor Trustee shall have been so appointed and have accepted appointment within thirty (30) days after the mailing of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee, or any Bondholder who has been a bona fide owner of a Bond or Bonds for at least six (6) months may, on behalf of himself/herself and all others similarly situated, petition any such court for the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee.

(ii) In case at any time any of the following shall occur:

(1) the Trustee shall cease to be eligible in accordance with the provisions of paragraph (i) or subparagraph (j)(iii) of this section and shall fail to resign after written request therefor by the City or by any Bondholder who has been a bona fide owner of a Bond or Bonds for at least six (6) months; or

(2) the Trustee shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, then, in any such case, the City may remove the Trustee and appoint a successor Trustee by an instrument in writing executed by order of the Corporate Authorities or any Bondholder may, on behalf of herself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor Trustee.

(iii) The owners of a majority in aggregate principal amount of all the Bonds at the time outstanding may at any time remove the Trustee and appoint a successor Trustee by an instrument or concurrent instruments in writing signed by such Bondholders. Such successor Trustee shall be a corporation authorized under applicable laws to exercise corporate trust powers and may be incorporated under the laws of the United States or any state thereof. Such successor Trustee shall satisfy the minimum combined capital, surplus and undivided profits requirement set forth in paragraph (i) of this section.

(iv) The City, subject to the approval of the owners of a majority in aggregate principal amount of all the Bonds at the time outstanding, may at any time remove the Trustee and appoint a successor Trustee by an instrument in writing signed by the City and accompanied by an instrument or concurrent instruments in writing signed by such Bondowners approving such removal and appointment.

(v) Any resignation or removal of the Trustee and appointment of a successor Trustee pursuant to any of the provisions of this paragraph (j) shall become effective upon acceptance of appointment by the successor Trustee as provided in paragraph (k) of this section.

(k) Concerning the Successor Trustee. Any successor Trustee appointed as provided in paragraph (j) of this section shall execute, acknowledge and deliver to the City and to its predecessor Trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts, duties and obligations of its predecessor in the trusts hereunder, with like effect as if originally named as Trustee herein; but nevertheless on the written request of the City or the request of the successor Trustee, the Trustee ceasing to act shall execute and deliver an instrument transferring to such successor Trustee, upon the trusts herein expressed, all the rights, powers and trusts of the Trustee so ceasing to act. Upon request of any such successor Trustee, the City shall execute any and all instruments in writing more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and duties. Any Trustee ceasing to act shall, nevertheless, retain a lien upon all funds held or collected by such Trustee to secure the amounts due it as compensation, reimbursement, expenses and indemnity afforded to it by paragraph (h) of this section.

No successor Trustee shall accept appointment as provided in this paragraph (k) unless at the time of such acceptance such successor Trustee shall be eligible under the provisions of paragraph (i) or subparagraph (j)(iii) of this section.

Upon the acceptance of appointment by a successor Trustee as provided in this paragraph (k), the City shall make a copy of such notice to each person whose name appears on the Bond Register. If the City fails to mail such notice within ten (10) days after acceptance of appointment by the successor Trustee, the successor Trustee shall cause such notice to be mailed at the expense of the City.

(l) Merger or Consolidation of Trustee. Any corporation into which the Trustee may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Trustee shall be a party, or any corporation succeeding to the business of the Trustee, shall be the successor of the Trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, provided that such successor Trustee shall be eligible under the provisions of paragraph (k) or subparagraph (j)(iii) of this section.

(m) Financial Statements, Books and Accounts. The Trustee shall provide an accounting to the City not less than thirty (30) days after the end of each fiscal year of the City showing all receipts, disbursements, fund balances, and investments relating to the Funds held by the Trustee hereunder and shall otherwise assist the City in any reasonable manner in complying with Section 11(c) hereof.

(n) Trustee May Act Through Agents and Co-Trustees. The Trustee may execute any of the trusts or powers hereof and perform any duty hereunder either directly or by or through its agents or attorneys. The Trustee may appoint a co-trustee or co-trustees having a principal place of business in the State of Illinois and who shall meet the requirements for a successor Trustee set forth in paragraph (k) of this section. The Trustee may delegate to such co-trustee or co-trustees such powers, rights, duties and responsibilities as the Trustee may deem necessary or desirable in order to permit the lawful execution of the trusts herein set forth without qualifying to do business or otherwise subjecting itself to the jurisdiction of any regulatory authority of the State of Illinois.

SECTION 19. Evidence of Bondowner Action. Any request, direction or other instrument required by this Ordinance to be signed or executed by Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such request, direction or other instrument, or of the writing appointing such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any purpose of this Ordinance and shall be conclusive in favor of the Trustee with regard to any action taken by it under such request:

(a) the fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction, who, by

the laws thereof, has power to take acknowledgments within said jurisdiction, to the effect that the person signing such writing acknowledged before her the execution thereof, or by an affidavit of a witness to such execution;

(b) the ownership of the Bonds shall be proved by the Bond Register.

SECTION 20. Payment and Discharge; Refunding. The Bonds may be discharged, payment provided for, and the City's liability terminated as follows:

(a) Discharge of Indebtedness. If (i) the City shall pay or cause to be paid to the Registered Owners of the Bonds, the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, (ii) all fees and expenses of the Trustee, the Bond Registrar and the Paying Agents incurred hereunder shall have been paid, and (iii) the City shall keep, perform and observe all and singular the covenants and promises in the Bonds and in this Ordinance expressed as to be kept, performed and observed by it or on its part, then these presents and the rights hereby granted shall cease, determine and be void, and thereupon the Trustee shall execute and deliver to the City such instruments in writing as shall be requisite. If the City shall pay or cause to be paid to the Registered Owners of all outstanding Bonds of a particular series, or of a particular maturity within a series, the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, such Bonds shall cease to be entitled to any lien, benefit or security under this Ordinance, and all covenants, agreements and obligations of the City to the owners of such Bonds shall thereupon cease, terminate and become void and discharged and satisfied.

(b) Provision for Payment. Bonds for the payment or redemption of which sufficient monies or sufficient Government Securities shall have been deposited with the Trustee (whether upon or prior to the maturity or the redemption date of such Bonds) shall be deemed to be paid within the meaning of this Ordinance and no longer outstanding under this Ordinance; provided, however, that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been duly given as provided in this Ordinance or arrangements satisfactory to the Trustee shall have been made for the giving thereof. Government Securities shall be considered sufficient only if said investments are not redeemable prior to maturity at the option of the issuer and mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal and redemption premiums, if any, when due on the Bonds without rendering the interest on any Bonds taxable under the Code.

The City may at any time surrender to the Trustee for cancellation by it any Bonds previously authenticated and delivered hereunder, which the City may have acquired in any manner whatsoever, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired. Notwithstanding anything herein to the contrary, such Bonds may be surrendered to the Trustee and deducted from the next succeeding mandatory redemption requirement pursuant to Section 5.

(c) Termination of City's Liability. Upon the discharge of indebtedness under paragraph (a) hereof, or upon the deposit with the Trustee of sufficient money and Government Securities (such sufficiency being determined as provided in paragraph (b) hereof) for the retirement of any particular Bond or Bonds, all liability of the City in respect of such Bond or Bonds shall cease, determine and be completely discharged and the owners thereof shall thereafter be entitled only to payment out of the money and the proceeds of the Government Securities deposited with the Trustee as aforesaid for their payment, subject to the provisions of paragraph (d).

(d) Unclaimed Monies. The Trustee shall continue to hold in trust all monies held by it for the payment of principal of and interest and redemption premium, if any, on the Bonds until said Bonds shall have been presented for payment. If, after the expiration of the pertinent statute of limitations (as to which the Trustee may rely upon counsel of its own choosing), any money remains unclaimed, the Trustee shall pay said money over to the City for use for any lawful corporate purpose or shall pay such money as is then otherwise provided by law.

SECTION 21. Letter Of Credit.

(a) On or prior to the issuance, sale and delivery of the Series 1996A Bonds to the purchaser or purchasers thereof, the City hereby covenants and agrees to obtain and deliver to the Trustee the initial, irrevocable, transferable Letter of Credit to be issued by the Bank in favor of the Trustee for the benefit of the owners from time to time of the Series 1996A Bonds in the form of Appendix I to the initial Reimbursement Agreement. The initial Letter of Credit shall be dated the date of issuance and delivery of the Series 1996A Bonds; shall expire on January 15, 2002 or as otherwise provided in the initial Letter of Credit, unless otherwise extended in accordance with the terms and provisions of subsection (b) below and the Reimbursement Agreement; shall be in the amount of (i) the aggregate principal amount of the Series 1996A Bonds (A) to enable the Trustee to pay the principal of the Series 1996A Bonds at maturity or upon call for redemption prior to maturity, and (B) to enable the Trustee to pay the portion of purchase price of Series 1996A Bonds tendered or deemed to be tendered to the Trustee for purchase, equal to the aggregate principal amount of such Series 1996A Bonds, plus (ii) an amount equal to the interest to accrue on the Bonds for forty-nine (49) days at the Cap Rate (A) to enable the Trustee to pay interest

accrued on the Series 1996A Bonds on the dates and in the manner set forth in this Ordinance, and (B) to enable the Trustee to pay the portion of the purchase price of Series 1996A Bonds tendered or deemed to be tendered to the Trustee for purchase, equal to the accrued interest on such Series 1996A Bonds.

(b) During the Weekly Rate Mode, the Daily Rate Mode or the CP Rate Mode, at any time prior to the thirty-fifth (35th) day prior to the interest payment date on the Series 1996A Bonds immediately preceding the Stated Expiration Date of the Letter of Credit, the City may, at its option, provide for the extension of the term of the Letter of Credit. Any such extension shall be to the fifteenth (15th) day of any calendar month at least one (1) year after the Stated Expiration Date of the existing Letter of Credit. In connection therewith the City shall furnish proof of such extension, in the form of an amendment to the Letter of Credit evidencing such extension, to the Trustee no later than the thirty-fifth (35th) day prior to the interest payment date on the Series 1996A Bonds immediately preceding the Stated Expiration Date of the Letter of Credit.

(c) The City may, at its option, deliver to the Trustee a substitute Letter of Credit in substitution for an existing Letter of Credit at any time prior to the thirty-fifth (35th) day prior to the interest payment date on the Series 1996A Bonds immediately preceding the Stated Expiration Date of the Letter of Credit. The substitute Letter of Credit shall be an irrevocable, direct-pay, transferable Letter of Credit of a commercial bank in substantially the same form and tenor as the existing Letter of Credit. The stated amount of the substitute Letter of Credit shall equal the then Outstanding principal amount of the Series 1996A Bonds, plus an amount equal to interest on the Series 1996A Bonds in accordance with Section 3(f)(iv) of this Ordinance. The substitute Letter of Credit shall contain administrative provisions reasonably satisfactory to the Trustee and, if in an Adjustable Rate Period, shall expire on the same date as the existing Letter of Credit or on the fifteenth (15th) day of a calendar month no sooner than the stated Expiration Date of the existing Letter of Credit.

In order to avoid a mandatory tender of the Series 1996A Bonds pursuant to Section 4(b) of this Ordinance, the City shall, simultaneously with the delivery of the substitute Letter of Credit to the Trustee, furnish to the Trustee written evidence from each Rating Agency by which the Series 1996A Bonds are then rated, if any, to the effect that such Rating Agency has reviewed the proposed substitute Letter of Credit and that the substitution of the proposed substitute Letter of Credit for the existing Letter of Credit will not, by itself, result in the reduction or withdrawal of the rating assigned to the Series 1996A Bonds from that which then prevails; provided that, if the Series 1996A Bonds are not then rated by a Rating Agency, the City shall furnish to the Trustee evidence that the provider of the substitute Letter of Credit has a commercial paper credit ratings from Moody's and S. & P. at least equal to the higher of the then commercial paper credit ratings from Moody's or S.&P. of the Bank which

provided the Letter of Credit for which the substitute Letter of Credit is being issued.

Simultaneously with the delivery of any substitute Letter of Credit to the Trustee, the City must also provide the Trustee with written evidence from the Bank which issued the existing Letter of Credit that the City shall have paid all of its obligations under the Reimbursement Agreement to such Bank (other than any obligations with respect to reimbursement for drawings under the Letter of Credit to purchase Series 1996A Bonds tendered or deemed tendered for purchase pursuant to Section 4(a) or Section 4(b) of this Ordinance, which obligations are not yet due and owing under the Reimbursement Agreement) and shall have paid all other amounts due and owing under the Reimbursement Agreement pursuant to which the existing Letter of Credit was issued (except as aforesaid). Simultaneously with the delivery of such substitute Letter of Credit to the Trustee, the City also shall provide the Trustee with an opinion of Bond Counsel to the effect that such substitute Letter of Credit is authorized under this Ordinance, complies with the terms hereof and will not have an adverse effect on the exclusion of the interest on the Series 1996A Bonds from gross income for purposes of federal income taxation. If the City shall fail to furnish to the Trustee written evidence of payment to the Bank as aforesaid together with such opinion of Bond Counsel, the Trustee shall not be deemed to have received the substitute Letter of Credit and shall not surrender the existing Letter of Credit. Upon delivery of a substitute Letter of Credit and the foregoing evidence and opinion, the Trustee is authorized to surrender the existing Letter of Credit and to approve the cancellation of the existing Letter of Credit.

(d) On or after a Conversion Date, the City may, at its option, provide for the delivery to the Trustee of an Alternate Credit Facility to either supplement a Letter of Credit, replace a Letter of Credit or provide credit enhancement if no Letter of Credit is then in effect. An Alternate Credit Facility must be sufficient to cover the full amount of principal and interest on the Series 1996A Bonds (covering at least the amount of interest specified in (c) above). Any Alternate Credit Facility shall be payable to the Trustee for the benefit of the owners of the Series 1996A Bonds and shall have administrative provisions reasonably satisfactory to the Trustee. Simultaneously with the delivery of such an Alternate Credit Facility to the Trustee, the City shall provide the Trustee with (i) an opinion of Bond Counsel to the effect that the delivery of such Alternate Credit Facility is authorized under this Ordinance, complies with the terms hereof and will not have an adverse effect on the exclusion of the interest on the Series 1996A Bonds from gross income for purposes of federal income taxation and (ii) if the Alternate Credit Facility is replacing an existing Letter of Credit, written evidence of maintenance of ratings and payment of all obligations owing the existing Bank as provided in (c) above. Under no circumstances during the Adjustable Rate Period may an Alternate Credit Facility be substituted for an existing Letter of Credit without evidence of maintenance of ratings as aforesaid. The City hereby covenants and agrees to give the

Trustee, the Bank and the Remarketing Agent written notice of its intention to deliver any such Alternate Credit Facility at least fifteen (15) Business Days prior to the date on which the City expects to deliver such Alternate Credit Facility.

(e) In the event that the Letter of Credit is set to expire and the City does not intend to deliver a substitute Letter of Credit to the Trustee, the City shall, on or before the thirty-fifth (35th) day prior to the interest payment date immediately preceding the Stated Expiration Date, give written notice to the Trustee, the Remarketing Agent and the Bank that it does not intend to deliver such a substitute Letter of Credit to the Trustee prior to the Stated Expiration Date.

(f) Upon receipt by the Trustee from the City of notice that the City intends to deliver a substitute Letter of Credit, the Trustee shall promptly notify the Bond Registrar thereof, whereupon the Bond Registrar shall give notice of the proposed substitution to the Bondholders, in the same manner provided in Section 4(b) for the giving of notices of mandatory tender, not less than ten (10) Business Days prior to the expected date of receipt of said substitute Letter of Credit. Such notice shall be prepared by the Trustee and submitted to the Bond Registrar, and shall (i) identify the Bank which is to issue the substitute Letter of Credit, (ii) describe the term, principal amount and expected date of receipt of the proposed substitute Letter of Credit, and (iii) state that the Trustee's acceptance of the proposed Letter of Credit will be contingent upon fulfillment of the requirements of this section.

(g) The CP Rate Mode, the Daily Rate Mode, the Weekly Rate Mode and each Adjustable Rate Period of one year or less shall be referred to as a "Short-Term Mode" and each Adjustable Rate Period of greater than one (1) year's duration shall be referred to as a "Long-Term Mode". Upon any conversion or change from a Short-Term Mode to a Long-Term Mode or from a Long-Term Mode to a Short-Term Mode, if the City then proposes to either (i) add a Letter of Credit where none was then in effect, (ii) terminate a Letter of Credit then in effect without replacing it with an Alternate Credit Facility or (iii) terminate an existing Letter of Credit and substitute an Alternate Credit Facility issued by a different Bank, the following shall apply:

(A) If the change or conversion is from a Long-Term Mode to a Short-Term Mode, the Series 1996A Bonds shall be supported by a Letter of Credit issued by an entity with the highest generic (i.e., without regard to "+" or "-" symbols) short-term rating on the effective date of such change or conversion by the Rating Agency then rating the Series 1996A Bonds.

(B) If the change or conversion is from a Short-Term Mode to an Adjustable Rate Period of greater than or equal to one but less than three (3) years duration, the Series 1996A Bonds shall be supported by a Letter of Credit issued by an entity with a "A" long-term rating (or its

equivalent) on the effective date of such change or conversion by the Rating Agency then rating the Series 1996A Bonds.

(C) If the change or conversion is from a Short-Term Mode to an Adjustable Rate Period of greater than or equal to three (3) years duration, the Series 1996A Bonds shall not be supported by any Letter of Credit for at least the duration of the Adjustable Rate Period to which the Series 1996A Bonds are being converted.

Notwithstanding any of the forgoing provisions of this section, the Series 1996A Bonds may or may not be supported by a Letter of Credit in contravention of such provisions if there is delivered to the Trustee prior to the date of any such change or conversion an opinion of Bond Counsel to the effect that the deviation from the provisions of this section will not adversely affect the exclusion from gross income of interest on the Series 1996A Bonds.

SECTION 22. Remarketing Agent. The City shall, with the consent of the Bank, which consent shall not be unreasonably withheld, appoint the Remarketing Agent, subject to the conditions hereinafter set forth, and the Remarketing Agent shall act as the agent of the City in determining the rates of interest borne by the Series 1996A Bonds pursuant to Section 3 hereof, and shall act as the agent of the City in connection with the remarketing of the Series 1996A Bonds pursuant to Section 4 hereof. George K. Baum & Company is hereby appointed the initial Remarketing Agent. The Remarketing Agent shall designate to the Trustee its principal office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the City, the Trustee and the Bank (which written instrument may be the Remarketing Agreement), under which the Remarketing Agent will agree to fulfill its duties and obligations set forth in this Ordinance and keep such books and records with respect to its duties as Remarketing Agent as shall be consistent with prudent industry practice and to make such books and records available for inspection by the Trustee, the City and the Bank at all reasonable times.

The Remarketing Agent shall be a member of the National Association of Securities Dealers, Inc., or a commercial bank chartered under the laws of the United States of America or any state thereof, having a capitalization of at least Fifty Million Dollars (\$50,000,000) and authorized by law to perform all the duties imposed upon it by this Ordinance. The Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Ordinance by giving at least sixty (60) days written notice to the City, the Bank and the Trustee. The Remarketing Agent may be removed at any time by the City by an instrument filed with the Remarketing Agent and the Trustee. Upon any such resignation or removal the City shall, with the consent of the Bank (which consent shall not be unreasonably withheld), appoint a successor Remarketing Agent by an

instrument filed by the City and the Bank with the Remarketing Agent and the Trustee.

SECTION 23. Supplemental Ordinances. Supplemental ordinances may be passed as follows:

(a) **Supplemental Ordinances Not Requiring Consent of Bondholders.** The City by the Corporate Authorities, and the Trustee from time to time and at any time, subject to the conditions and restrictions in this Ordinance contained, may pass and accept an ordinance or ordinances supplemental hereto, which ordinance or ordinances thereafter shall form a part hereof, for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Ordinance contained, other covenants and agreements thereafter to be observed or to surrender, restrict or limit any right or power herein reserved to or conferred upon the City;

(ii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Ordinance, or in regard to matters or questions arising under this Ordinance, as the City may deem necessary or desirable and not inconsistent with this Ordinance and which in the opinion of the Trustee shall not adversely affect the interests of the Registered Owners of the Bonds;

(iii) to designate one (1) or more Bond Registrars or Paying Agents;

(iv) to comply with the provisions of Section 20(c) hereof when money and the Government Securities designated therein sufficient to provide for the retirement of Bonds shall have been deposited with the Trustee; and

(v) as to Bonds which are authorized but unissued hereunder:

(1) to change the amount of Bonds authorized, or

(2) to change in any way the terms upon which such Bonds may be issued or secured; and

(vi) to amend Section 10 of this Ordinance to provide for subaccounts into which Incremental Taxes may be allocated for the purpose of securing separate series of bonds.

Any supplemental ordinance authorized by the provisions of this section may be passed by the Corporate Authorities and accepted by the Trustee without the consent of or notice to the Registered Owners of any of the Bonds at the time outstanding, notwithstanding any of the provisions of

paragraph (b) of this section, but the Trustee shall not be obligated to accept any such supplemental ordinance which affects the Trustee's own rights, duties or immunities under this Ordinance or otherwise.

(b) Supplemental Ordinances Requiring Consent of Bondholders. With the consent (evidenced as provided in Section 17) of the registered owners of not less than fifty percent (50%) in aggregate principal amount of the Bonds at the time outstanding, the City, by the Corporate Authorities may pass, and the Trustee may accept from time to time and at any time an ordinance or ordinances supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Ordinance or of any supplemental ordinance; provided that no such modification or amendment shall extend the maturity or reduce the interest rate on or otherwise alter or impair the obligation of the City to pay the principal, interest or redemption premium, if any, at the time and place and at the rate and in the currency provided therein of any Bond without the express consent of the registered owner of such Bond, or permit the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, or reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification, or deprive the Registered Owners of the Bonds (except as aforesaid) of the right to payment of the Bonds from the taxes pledged thereto without the consent of the registered owners of all the Bonds (as the case may be) then outstanding. Upon receipt by the Trustee of a certified copy of such ordinance and upon the filing with the Trustee of evidence of the consent of Bondholders, as aforesaid, the Trustee shall accept unless such supplemental ordinance affects the Trustee's own rights, duties or immunities under this Ordinance or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, accept such supplemental ordinance.

It shall not be necessary for the consent of the Bondholders under this paragraph to approve the particular form of any proposed supplemental ordinance, but it shall be sufficient if such consent shall approve the substance thereof.

(c) Supplemental Ordinance to Modify this Ordinance. Upon the execution of any supplemental ordinance pursuant to the provisions of this section, this Ordinance shall be modified and amended in accordance therewith and the respective rights, duties and obligations under this Ordinance of the City, the Trustee and all registered owners of Bonds outstanding thereunder shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modification and amendments, and all the terms and conditions of any such supplemental ordinance shall be and be deemed to be part of the terms and conditions of this Ordinance for any and all purposes.

(d) Trustee May Rely Upon Opinion of Counsel Regarding Supplemental Ordinance. Subject to the provisions of Section 17(b), the Trustee may receive an opinion of counsel as conclusive evidence that any supplemental ordinance executed pursuant to the provisions of this section complies with the requirements of this section.

(e) Notation on Bonds. Bonds authenticated and delivered after the execution of any supplemental ordinance pursuant to the provisions of this section may bear a notation, in form approved by the Trustee, as to any matter provided for in such supplemental ordinance, and if such supplemental ordinance shall so provide, Additional Bonds, so modified as to conform, in the opinion of the Trustee and the Corporate Authorities, to any modification of this Ordinance contained in any such supplemental ordinance, may be prepared by the City, authenticated by the Trustee and delivered without cost to the registered owners of the Bonds then outstanding, upon surrender for cancellation of such Bonds, in equal aggregate principal amounts.

(f) Consent of Bank. anything herein to the contrary notwithstanding, a supplemental indenture under this Section 23 shall not become effective unless and until the Bank shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution of any such supplemental indenture, together with a copy of the proposed supplemental indenture, to be given by first class mail, postage prepaid, to the Bank at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

SECTION 24. Amendment of Letter of Credit. The Trustee may, without the consent of or notice to the owners of the Series 1996A Bonds, consent to any amendment, change or modification of the Letter of Credit or the exhibits thereto as may be required (i) for the purpose of curing any ambiguity or formal defect or omission; (ii) to obtain a credit rating on the Series 1996A Bonds from a Rating Agency; (iii) to effect a transfer thereof to a successor Trustee; (iv) to effect an extension of the terms thereof; (v) to effect a reduction or reinstatement thereof in accordance with its terms; or (vi) in connection with any other change which, in the judgment of the Trustee, does not adversely affect the interests of the owners of the Series 1996A Bonds; provided, however, that the Trustee shall not consent to any other change, modification or amendment to the Letter of Credit without notice to and the written consent or approval of the owners of not less than one hundred percent (100%) in aggregate principal amount of the Series 1996A Bonds then Outstanding. The Trustee shall give written notice to the Remarketing Agent at the direction of the City of any amendment of supplement to the Letter of Credit, together with a copy of such amendment or supplement, entered into pursuant to this Section 24; provided, that the

Trustee shall not be responsible for or incur any additional liability for failing to give such notice.

SECTION 25. Escrow Agreement; Escrow Agent; Call Of The Prior Bonds For Redemption.

(a) The Escrow Agreement shall be in substantially the form attached to the Bond Order and approved by the Designated Officer. The Chief Financial Officer and the City Clerk are authorized and directed to execute the Escrow Agreement and deliver it on behalf of the City with such changes as may be agreed to by them and to do such other things consistent with the terms of this Ordinance and the Escrow Agreement as they shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance and the Escrow Agreement.

(b) The Prior Bonds shall be called for redemption in whole on January 1, 1997 or such later date as is determined by the City at a price equal to one hundred percent (100%) of the principal amount thereof plus accrued interest to the redemption date, provision having been made in Section 13(c) of this Ordinance for the payment of the redemption price of the Prior Bonds on such date. Such redemption shall be conducted and notice given in accordance with the provisions of the ordinance of the City pursuant to which the Prior Bonds were authorized and of the Escrow Agreement.

(c) The appropriate officers of the City and the Escrow Agent are hereby authorized and directed to invest funds on deposit in the Escrow Fund in United States Treasury Securities -- State and Local Government Series or other direct obligations of the United States available on the open market.

SECTION 26. This Ordinance a Contract. The provisions of this Ordinance shall constitute a contract between the City and the registered owners of the Bonds, and upon the acceptance of the duties hereunder between the City and the Trustee, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided.

SECTION 27. Partial Invalidity. 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 of the other provisions of this Ordinance.

SECTION 28. Registered Form. The City recognizes that Section 149 of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the City agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

SECTION 29. List of Bondowners. The Trustee shall maintain a list of the names and addresses of the owners of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

SECTION 30. Rights and Duties of Trustee. If requested by the Trustee, the Chief Financial Officer and City Clerk of the City are authorized to execute the Trustee's standard form of Agreement between the City and the Trustee with respect to the obligations and duties of the Trustee hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the City upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the City at least annually a certificate with respect to Bonds canceled and/or destroyed; and
- (f) to furnish the City at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The City Clerk of the City is hereby directed to file a certified copy of this Ordinance with the Trustee.

SECTION 31. Prior Inconsistent Proceedings. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance, are to the extent of such conflict hereby repealed.

SECTION 32. Immunity of Officers, Employees and Members of City. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Ordinance contained against any past, present or future officer, director, member, employee or agent of the City, or of any successor public corporation, as such, either directly or through the City or any successor public corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and

released as a condition of and consideration for the passage of this Ordinance and the issuance of such Bonds.

SECTION 33. City's Administrative Fees. The City's administrative fee with respect to the Project and the Project Area, as payable from proceeds of the Series 1996A Bonds, will be in the amount as set forth in the Bond Order, but in no event to exceed Three Hundred Fifteen Thousand Dollars (\$315,000).

SECTION 34. Rate Protection Agreements. In connection with the issuance of the Series 1996A Bonds, the City may enter into rate protection contracts and related credit enhancement or liquidity agreements, including, without limitation, any interest rate swap, cap, collar or similar interest rate hedging strategy or agreement. The City shall enter into a rate protection contract only pursuant to a determination by the Designated Officer that the terms of the rate protection contract and any related agreements reduce the risk of loss to the City or protect, preserve or enhance the value of its assets. The terms and conditions of any rate protection contract may be approved by the Designated Officer.

SECTION 35. Exceptions to Bank Consent. Notwithstanding any provision of this Ordinance to the contrary, no consent of or notice to the Bank shall be required under any provision of this Ordinance nor shall the Bank have any right to receive notice of, consent to, direct or control any actions, restrictions, rights, remedies or waivers pursuant to any provision of this Ordinance during any time which:

(a) the Bank has wrongfully failed to honor a properly presented draw made under and in compliance with the terms of the Letter of Credit;

(b) the Letter of Credit for any reason ceases to be valid and binding on the Bank or is declared to be null and void, or the validity or enforceability of any provision of the Letter of Credit is denied by the Bank or any governmental agency or authority, or the Bank is denying further liability or obligation under the Letter of Credit, in all of the above cases contrary to the terms of the Letter of Credit;

(c) a petition has been filed and is pending against the Bank under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, and has not been dismissed within thirty (30) days after such filing;

(d) the Bank has filed a petition, which is pending, under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, or has consented to the filing of any petition against it under such law;

(e) the Bank is dissolved or confiscated by action of government due to war or peace time emergency or the United States government declares a moratorium on the Bank's activities; or

(f) the Letter of Credit is not in effect and no amounts are due and payable by the City to the Bank under the Reimbursement Agreement.

SECTION 36. Bond Order. The Designated Officer is hereby authorized and directed to establish the terms of the Bonds required or necessary to be set forth in the Bond Order within the parameters of such terms set forth in this Ordinance or any ordinance authorizing the issuance of Additional Bonds, and to set such other terms of the Bonds as are not inconsistent with this Ordinance or any ordinance authorizing the issuance of Additional Bonds, and to set such other terms of the Bonds appropriate or necessary to the issuance of such Bonds as are not inconsistent with this Ordinance or any ordinance authorizing the issuance of Additional Bonds, and in furtherance of such duty are authorized and directed to execute and deliver the Bond Order on behalf of the City.

SECTION 37. Additional Authority. The Designated Officer and the other officers and employees of the City are authorized to execute and deliver on behalf of the City such documents, agreements and certificates and to do such other things not inconsistent with the terms of this Ordinance and the Bond Order as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance and the Bond Order, including without limitation to enter into any arrangements relating to insurance for the Series 1996A Bonds.

SECTION 38. Interim Financing. In furtherance of the purposes and intent of this Ordinance, the Corporate Authorities hereby authorize the Designated Officer to enter into financing arrangements on behalf of the City with one or more lending institutions pursuant to which the City may borrow funds in the maximum amount of Twenty Million Dollars (\$20,000,000), having a maturity of no later than July 1, 1997 and a net interest cost of no greater than ten percent (10%) per annum, and having such other terms and conditions as are acceptable to the Designated Officer, which loan shall be repaid solely with Incremental Taxes or the proceeds of the Series 1996A Bonds.

SECTION 39. Effective Date. This Ordinance shall be in full force and effect upon its passage and approval as provided by law.

Passed on _____, 1996.

Acceptance By Trustee.

The undersigned Trustee does hereby acknowledge receipt of a duplicate original of the above and foregoing ordinance of the City of Chicago, Illinois and does hereby agree to perform the trusts imposed therein.

Dated this ____ day of
_____, 1996.

Cole Taylor Bank,
as Trustee

By: _____

Attest:

[Seal]

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A":

Legal Description Of The

Stockyards Industrial-Commercial Tax Increment

Redevelopment Project Area.

That part of the east half of the southwest quarter of Section 6; part of the west half of the southeast quarter of Section 6; part of the northeast quarter

of Section 6 and Section 5, all in Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

beginning at the intersection of the east line of Damen Avenue as dedicated and the south line of said Section 6; thence west 1,230.4 feet along said south line (also being the centerline of 47th Street) to the easterly right-of-way line of the Chicago River and Industrial Railroad Company; thence northeasterly along last said easterly line to a line 347.5 feet west of the east line of said southwest quarter of Section 6; thence north on last said west line to the north line of the southeast quarter of said southwest quarter; thence northeasterly along a track right-of-way to the centerline of vacated 44th Street, said point being 176.27 feet west of the west line of Wolcott Avenue; thence continuing north along said track to the south line of 43rd Street, said point being 130 feet west of the west line of Wolcott Avenue; thence west along the south line of 43rd Street to the north and south centerline of said Section 6; thence north along last said north and south centerline to the northerly most track in the vacated channel of the south branch of the Chicago River; thence easterly along said track to the west line of the east 2,013.04 feet of the northeast quarter of Section 6; thence east 923 feet along a line to a point 513 feet south of the north line of said Section 6; thence south 15.58 feet; thence east 1,115.55 feet along a line 548.58 feet south of the north line of said Section 6 to the east line of Ashland Avenue; thence south along said east right-of-way line to the south line of the west fork of the south fork of the south branch of the Chicago River as filled (also being the north line of Lot 4 in Circuit Court Partition of the northwest quarter of Section 5); thence northeast, southeast and east along the northerly line of said Lot 4 to the north right-of-way line of the Penn Central Railroad main right-of-way; thence northeasterly along last said north right-of-way line to the east line of the northwest quarter of the northwest quarter of said Section 5; thence north along last said east line to the north line of the northwest quarter of said Section 5; thence east along last said north line 900 feet; thence south to the south right-of-way line of Pershing Road at the intersection of a railroad spur track 360 feet, more or less, west of the east line of the northwest quarter of Section 5; thence southeast 156 feet to the east line of a track of land having a Tax Number of 20-05-102-044; thence southerly along last said east line to the north right-of-way line of the Penn Central main line; thence westerly along last said north line to the east line of Packers Avenue extended north; thence south along last said east line to the southerly most spur track of said railroad; thence southeast along said spur track to the south line of Lot 2 in Packers' Addition to Chicago; thence east along said south line to the east line of the northeast quarter of said Section 5; thence continuing east to the east right-of-way line of Racine Avenue in the northeast quarter of said Section 5; thence south along said east line to the south right-of-way line of 43rd Street; thence westerly along last said south right-of-way line to the west line of Ashland Avenue as dedicated; thence north along last said west line to the north right-of-way line of

Lots 1 and 2 of Sulzberger and Sons Company's Block C Subdivision; thence westerly along last said north line to a line 932.8 feet west of and parallel to the west line of Ashland Avenue; thence south 603.95 feet along last said line to the centerline of 42nd Street extended west; thence west along last said centerline to the east right-of-way line of Wolcott Avenue; thence south along last said east line to the south line of 46th Street, as dedicated; thence west along last said south line to the east line of Damen Avenue; thence south along last said east line to the place of beginning, all in City of Chicago, County of Cook, Illinois.

AUTHORIZATION FOR ISSUANCE OF TAX INCREMENT
ALLOCATION REVENUE AND REFUNDING BONDS
(STOCKYARDS SOUTHEAST QUADRANT
INDUSTRIAL REDEVELOPMENT
PROJECT) SERIES 1996B.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the issuance of Tax Increment Allocation Revenue and Refunding Bonds (Stockyard Southeast Quadrant Industrial Redevelopment Project) Series 1996B, in an amount not to exceed \$20,000,000, 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 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago, Illinois (the "City"), has heretofore designated a portion of the City as a "redevelopment project area" known as the Stockyards Southeast Quadrant Industrial Redevelopment Area (the "Project Area") in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as supplemented and amended (the "Act"); and

WHEREAS, On February 26, 1992 the City approved a redevelopment plan (the "Redevelopment Plan") for the Project Area and has held the necessary public hearings required by the Act; and

WHEREAS, The City Council of the City (the "Corporate Authorities") has heretofore determined that it is necessary and in the best interests of the City that the City issue tax increment allocation bonds for the purpose of paying a portion of the redevelopment project costs for the redevelopment project which has been approved for the Project Area; and

WHEREAS, On December 29, 1994 the City issued and delivered its \$10,400,000 Tax Increment Allocation Revenue Bonds (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1994B, of which Nine Million Nine Hundred Thousand Dollars (\$9,900,000) remain outstanding (the "Prior Bonds"); and

WHEREAS, The Corporate Authorities have determined that it is necessary and in best interests of the City to refund the Prior Bonds, to pay additional redevelopment project costs for the Project Area, to make a deposit to the Reserve Account, to pay capitalized interest and to pay costs of issuance, each as it relates to the bonds provided to be issued in this ordinance; and

WHEREAS, On March 8, 1989, the City established a redevelopment project area known as the Stockyards Industrial-Commerical Tax Increment Redevelopment Project Area (the "Stockyards Industrial-Commerical Area"), which is contiguous to the Project Area (but for separation by 43rd Street, a public right-of-way), and the City finds the goals, objectives and financial success of such redevelopment project areas to be interdependent and that it is in the best interests of the City and in furtherance of the purposes of the Act that net revenues from each such redevelopment project area be made available to support the other, and the City therefore proposes to utilize net incremental revenues received from one redevelopment project area to pay eligible redevelopment project costs, or obligations issued to pay such costs, in the other redevelopment project area, and vice versa; and

WHEREAS, On September 14, 1994, the City approved an amendment to the Redevelopment Plan to provide additional security for the bonds provided to be issued as set forth in this ordinance in the form of net incremental revenues from the Stockyards Industrial-Commercial Area and has held the necessary public hearings required by the Act; and

WHEREAS, In connection with the refunding of the Prior Bonds, it is necessary to enter into an Escrow Agreement dated as of December 1, 1996 (the "Escrow Agreement"), with Cole Taylor Bank, Chicago, Illinois (the "Escrow Agent"), to provide for the deposit in escrow of a portion of the proceeds of sale of the bonds provided to be issued in this ordinance to assure the payment of principal of, premium, if any, and interest on the Prior Bonds on January 1, 1997 or such later date as is determined by the City; and

WHEREAS, Upon the issuance of the bonds provided to be issued as set forth in this ordinance and the application of a portion of the proceeds of sale of such bonds as provided in this ordinance, the Prior Bonds will be defeased and no longer be deemed to be outstanding indebtedness of the City; and

WHEREAS, There are insufficient funds of the City on hand and lawfully available to refund the Prior Bonds, to pay such redevelopment project costs, to make a deposit to the Reserve Account, to pay such capitalized interest and to pay such costs of issuance and it is necessary and desirable that the City issue its tax increment allocation bonds as authorized by the Act for such purposes; now, therefore,

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

SECTION 1. Definitions. The following words and terms used in this ordinance shall have the following meanings unless the context or use indicates another or different meaning:

"Act" means the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, et seq., as amended and supplemented from time to time.

"Additional Bonds" means (i) any bonds issued in the future on a parity with and sharing ratably and equally in the incremental taxes with the Series 1996B Bonds and (ii) any junior lien bonds.

"Adjustable Rate" means the interest rate per annum from time to time borne by the Series 1996B Bonds when in the adjustable rate mode, as established in accordance with Section 3(e) hereof.

"Adjustable Rate Conversion Date" means each interest payment date on which the Series 1996B Bonds, upon having been converted to the adjustable rate mode from another mode, shall first begin to bear interest at an Adjustable Rate in accordance with the terms hereof, and each subsequent adjustable rate reset date.

"Adjustable Rate Interest Payment Date" means each June 1 and December 1, commencing with the June 1 or December 1 next succeeding the closing date or any Adjustable Rate Conversion Date, as appropriate, provided, however, the final adjustable rate interest payment date of any adjustable rate period (unless such date is the maturity date of the Series 1996B Bonds), shall be the first (1st) business day of June or December, as the case may be.

"Adjustable Rate Mode" means the mode in which the Series 1996B Bonds bear interest at an Adjustable Rate.

"Adjustable Rate Period" means any period from (a) the closing date, an Adjustable Rate Conversion Date or an adjustable rate reset date, as appropriate, to (b) a subsequent conversion date or adjustable rate reset date, as appropriate, but in any event a period of not less than six (6) months in duration which ends on an Adjustable Rate Interest Payment Date on or prior to the maturity date of the Series 1996B Bonds.

"Adjustable Rate Reset Date" means an Adjustable Rate Interest Payment Date on which the Series 1996B Bonds begin to bear interest at a new Adjustable Rate in accordance with the terms hereof.

"Alternate Credit Facility" means an irrevocable letter of credit, a surety bond, an insurance policy or other credit facility delivered to the trustee pursuant to Section 21 of this ordinance.

"Authorized Denomination" means One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof; provided that after the conversion of the Series 1996B Bonds to an Adjustable Rate Mode in an Adjustable Rate Period which extends to the maturity date of the Series 1996B Bonds, the Series 1996B Bonds are issuable in denominations of Five Thousand Dollars (\$5,000) or integral multiples thereof.

"Average Annual Debt Service" means at any given time of determination an amount equal to the average annual principal and interest requirement on the Bonds then outstanding for all succeeding calendar years by reason of stated maturities, scheduled mandatory prepayments or by operation of any mandatory sinking fund.

"Bank" means the Northern Trust Company, Chicago, Illinois, in its capacity as the issuer of the initial letter of credit pursuant to Section 21(a) of this ordinance, its successors in such capacity and their assigns, and the issuer of any substitute letter of credit or Alternate Credit Facility pursuant to Section 21(c) or Section 21(d) of this ordinance, its successors in such capacity and their assigns. All references to "Bank" shall be of no effect if (i) the letter of credit is no longer outstanding, and (ii) no obligations of the city to the bank remain outstanding under the reimbursement agreement.

"Beneficial Owner" means the person in whose name a bond is recorded as beneficial owner of such bond by the depository as a participant or indirect participant.

"Bond Order" means that certain certificate signed by a designated officer setting forth the details of the Bonds.

"Bond Purchase Fund" means the 1996 Stockyards Southeast Quadrant Industrial Tax Increment Redevelopment Project Area Bond Purchase Fund of the city, created and established by Section 10(g) of this ordinance.

"Bond Registrar" shall mean Cole Taylor Bank, and its successors and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor bond registrar at the time serving as such hereunder.

"Bonds" means the Series 1996B Bonds and any Additional Bonds.

"Business Day" means any day other than (i) a day on which banking institutions in Chicago, Illinois or in the city in which the principal corporate trust office of the trustee or the tender agent is located are required or authorized by law to remain closed, (ii) a day on which banking institutions in the city in which the office of the Bank where drawings under the letter of credit are to be made is located are required or authorized by law to remain closed, (iii) a day on which the principal office of the remarketing agent is required or authorized by law to remain closed or (iv) a day on which the New York Stock Exchange is closed.

"Cap Rate" means the rate per annum equal to the least of (a) eighteen percent (18%) per annum, (b) the maximum interest rate at the time then specified in the letter of credit (initially, ten percent (10%) per annum) or

(c) the maximum contract rate of interest permitted by the laws of the state.

"City" means the City of Chicago, Illinois, and its successors and assigns.

"Closing Date" means the date of initial issuance and delivery of the Series 1996B Bonds to the purchasers thereof against payment therefor.

"Code" means the federal Internal Revenue Code of 1986, as amended, and, any regulations, temporary regulations and proposed regulations promulgated thereunder, or applicable thereto.

"Corporate Authorities" means the City Council of the City.

"Conversion Date" means an Adjustable Rate Conversion Date, a weekly rate conversion date, a daily rate conversion date or a CP rate conversion date, as appropriate.

"CP Rate" means the interest rate per annum on the Series 1996B Bonds established in accordance with Section 3(d) hereof.

"CP Rate Conversion Date" means each interest payment date on which the Series 1996B Bonds, having been converted to the CP rate mode from another mode, first begin to bear interest at a CP Rate in accordance with the terms hereof.

"CP Rate Interest Payment Date" means the business day which immediately succeeds the last date of any CP rate period.

"CP Rate Mode" means the interest rate mode in which Series 1996B Bonds bear interest at the CP Rate.

"CP Rate Period" means, while the Series 1996B Bonds are in the CP Rate Mode, the period (a) which begins on the closing date, a CP Rate Conversion Date or a CP rate reset date, as appropriate, and (b) has a duration which shall have been set by the remarketing agent as provided in Section 3(d), but shall never be shorter than thirty (30) days nor longer than two hundred seventy (270) days, and (c) which ends on a day which immediately precedes a Business Day and which falls on or prior to the maturity date of the Series 1996B Bonds.

"CP Rate Reset Date" means each CP Rate Interest Payment Date on which a new CP Rate Period commences, on which a new CP Rate which shall have been set pursuant to Section 3(d) shall first become effective.

"Daily Interest Period" means, while the Series 1996B Bonds are in the daily rate mode, the period from and including each day which is a

Business Day to but excluding the next succeeding day which is a Business Day.

"Daily Rate" means the interest rate per annum on the Series 1996B Bonds established in accordance with Section 3(c) hereof.

"Daily Rate Conversion Date" means each date on which the Series 1996B Bonds, having been converted to the daily rate mode from another mode, first begin to bear interest at a daily rate in accordance with the terms hereof.

"Daily Rate Interest Payment Date" means the first (1st) Business Day of each month during which the Series 1996B Bonds shall be in the daily rate mode, commencing with the first (1st) Business Day of the month next succeeding the Closing Date or each Daily Rate Conversion Date, as appropriate, and the maturity date of the Series 1996B Bonds (provided the Series 1996B Bonds are in the daily rate mode on such date).

"Daily Rate Mode" means the mode in which the Series 1996B Bonds bear interest at a Daily Rate.

"Daily Rate Period" means the period from the Closing Date or the Daily Rate Conversion Date, as appropriate, to the earlier to occur of the following Conversion Date or the maturity date of the Series 1996B Bonds.

"Debt Service Reserve Requirement" means, with reference to the Bonds (other than junior lien bonds), the amount as determined in the Bond Order.

"Depository" shall mean the Depository Trust Company in New York, New York, its successors and assigns, or any other person who shall be an owner of all Bonds of any series directly or indirectly for the benefit of Beneficial Owners and approved by the City, the trustee and the remarketing agent to act as the depository; provided any depository shall be registered or qualified as a "clearing agency" within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended.

"Designated Officer" means the Chief Financial Officer of the City or his designees or assigns.

"Escrow Agreement" means the escrow agreement dated as of December 1, 1996, between the City and the escrow agent in substantially the form attached to the Bond Order and approved by the Designated Officer.

"Government Securities" means bonds, notes, certificates of indebtedness, treasury bills or other securities constitution direct obligations of the United States of America and all securities or obligations, the prompt payment of principal and interest of which is

guaranteed by a pledge of the full faith and credit of the United States of America.

"Incremental Taxes" means the ad valorem taxes, if any, arising from the tax levies upon taxable real property in the project area by any and all taxing districts or municipal corporations having the power to tax real property in the project area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the project area over and above the total initial equalized assessed value of each such piece of property, all as determined by the County Clerk of the County of Cook, Illinois, in accord with Section 11-74.4-9 of the Act.

"Incremental Taxes Fund" means the 1992 Stockyards Southeast Quadrant Industrial Tax Increment Redevelopment Project Area Special Tax Allocation Fund of the City, which is a special tax allocation fund for the project area established pursuant to Section 11-74.4-8 of the Act and created by an ordinance heretofore adopted by the Corporate Authorities on February 26, 1992, as continued and further described by Section 10 of this ordinance.

"Independent" when used with respect to any specified person means such person who is in fact independent and is not connected with the City as an officer, employee, underwriter, or person performing a similar function. Whenever it is herein provided that the opinion or report of any independent person shall be furnished, such person shall be appointed by the City, and such opinion or report shall state that the signer has read this definition and that the signer is independent within the meaning hereof.

"Interest Payment Date" means an Adjustable Rate Interest Payment Date, a weekly rate interest payment date, a Daily Rate Interest Payment Date, a CP Rate Interest Payment Date, and each date upon which the Series 1996B Bonds shall be subject to mandatory tender for purchase pursuant to Section 4(b) hereof or to redemption in whole pursuant to Section 5 hereof, as appropriate.

"Junior Lien Bonds" means Additional Bonds payable on a basis as set forth in the ordinance authorizing such Additional Bonds with a claim to payment which is subordinate to the claim of Bonds which are not junior lien bonds.

"Letter of Credit" means the initial irrevocable, transferable letter of credit delivered to the trustee pursuant to Section 21 of this ordinance, and, unless the context of use indicates another or different meaning or intent, any substitute letter of credit delivered to the trustee pursuant to Section 21(c) of this ordinance, and any extensions or amendments thereof.

"Letter of Credit Substitution" means the delivery of a substitute Letter of Credit if the trustee has not received a maintenance of rating at least thirty-five (35) days prior to what would otherwise be the letter of credit substitution date.

"Letter of Credit Substitution Date" means the fifth (5th) Business Day next preceding the proposed date of a Letter of Credit Substitution.

"Letter of Credit Termination Date" means the first (1st) Business Day of the calendar month in which the stated expiration date of the Letter of Credit is to occur (as extended from time to time), unless the City shall have caused the delivery of a substitute Letter of Credit to the trustee pursuant to Section 21(c) of this ordinance at least thirty-five (35) days prior to such letter of credit termination date.

"Maintenance of Rating" means (i) if the Series 1996B Bonds are then rated by either Moody's or S. & P., written confirmation from Moody's (only if Moody's is then maintaining a rating on the Series 1996B Bonds) and S. & P. (only if S. & P. is then maintaining a rating on the Series 1996B Bonds), that upon the effective date of the substitute Letter of Credit, the existing ratings on the Series 1996B Bonds will not be withdrawn or reduced as a result of the substitution of such Letter of Credit, or (ii) if the Series 1996B Bonds are not then rated by a rating agency, written verification that the higher of the commercial paper credit ratings from Moody's and S. & P. of the provider of the substitute Letter of Credit is at least equal to the higher of the then commercial paper credit ratings of the Bank which provided the Letter of Credit for which the substitute Letter of Credit is being issued.

"Mode" means any of the interest rate modes which may exist from time to time with respect to the Series 1996B Bonds, including the Adjustable Rate Mode, the weekly rate mode, the Daily Rate Mode or the CP Rate Mode, as appropriate.

"Moody's" means Moody's Investors Service, Inc., a corporation duly organized and validly existing under the laws of the State of Delaware, and its successors and assigns.

"Ordinance" means this ordinance as originally adopted and as the same may from time to time be amended or supplemented in accordance with the terms hereof.

"Outstanding" or "outstanding" means Bonds which are outstanding and unpaid; provided, however, such term shall not include Bonds which (i) have matured and for which monies are on deposit with the Trustee, or are otherwise properly available, sufficient to pay all principal and interest thereof, or (ii) the provision for payment of which has been made by the City by the deposit in an irrevocable trust or escrow account of funds or direct, full faith and credit obligations of the United States of

America, the principal of and interest on which will be sufficient to pay at maturity or as called for redemption all of the principal of and interest and any applicable premium on such Bonds.

"Prior Bonds" means the City's \$10,400,000 Tax Increment Allocation Revenue Bonds (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1994B, of which Nine Million Nine Hundred Thousand Dollars (\$9,900,000) remain outstanding.

"Program Expenses" means (i) any yield reduction payments required to be made pursuant to the Code in connection with the refunding of the Prior Bonds and (ii) the fees and expenses of the trustee, any rebate consultant retained by the City in connection with the Bonds, any auditor of the funds and accounts establish hereunder retained by the City and any other entity retained by the City to render services required or necessitated by this Ordinance.

"Project" means the redevelopment project heretofore approved by the Corporate Authorities pursuant to an ordinance adopted on February 26, 1992, in furtherance of the objectives of the redevelopment plan.

"Project Area" means the Stockyards Southeast Quadrant Industrial Tax Increment Redevelopment Project Area described more fully in Exhibit A attached hereto and heretofore established by the Corporate Authorities in accordance with the provision of the Act.

"Project Costs" means the sum total of all reasonable or necessary costs incurred or estimated to be incurred which are incidental to the redevelopment plan and the Project, including, without limitations, the following:

- (i) costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, marketing, financial, planning or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected;

- (ii) property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

- (iii) costs of rehabilitation, reconstruction or repair or remodeling of existing buildings and fixtures;

- (iv) costs of the construction of public works or improvements;

- (v) costs of job training and retraining projects;

(vi) financing costs, including but not limited to all necessary and incidental expenses related to the issuance of the Bonds and which may include payment of interest on any obligations issued under the Act accruing during the estimated period of construction of any redevelopment project for which the Bonds are issued and for not exceeding thirty-six (36) months thereafter and including reasonable reserves related thereto;

(vii) all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the City by written agreement accepts and approves such costs;

(viii) relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law;

(ix) payment in lieu of taxes;

(x) costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code; and

(xi) to the extent permitted under the Act and by a related redevelopment plan, redevelopment project costs incurred in a redevelopment project area contiguous to the Project Area.

"Purchased Bonds" has the meaning set forth in Section 10(g) hereof.

"Rating Agency" means S.&P., Moody's, and their respective successors and assigns, and, if for any reason either such rating agency no longer performs the functions of a securities rating agency, any other nationally

recognized securities rating agency designated by the City and approved in writing by the Bank.

"Rating Category" or "Rating Categories" means one or more of the generic rating categories of a nationally recognized securities rating agency, without regard to any refinement or gradation of such rating category or categories by a numerical modifier or otherwise.

"Record Date" means (a) with respect to any weekly rate interest payment date, Daily Rate Interest Payment Date or CP Rate Interest Payment Date, the close of business on the Business Day next preceding such Interest Payment Date, and (b) with respect to any Adjustable Rate Interest Payment Date, the close of business on the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date.

"Registered Owner" means the person or persons in whose name or names a Bond shall be registered on the registration books of the City maintained by the Bond Registrar for that purpose in accordance with the terms of this Ordinance.

"Reimbursement Agreement" means the Reimbursement Agreement dated as of December 1, 1996, between the City and the Bank, in substantially the form attached to the Bond Order and approved by the Designated Officer, as from time to time supplemented and amended, under the terms of which the Bank agrees to issue and deliver the initial Letter of Credit to the Trustee; and, unless the context or use indicates another or different meaning or intent, any letter of credit agreement or reimbursement agreement between the City and the Issuer of any substitute Letter of Credit or Alternate Credit Facility delivered to the Trustee pursuant to Section 21(c) or Section 21(d) of this Ordinance, as from time to time supplemented and amended, which provides that it is a Reimbursement Agreement for purposes of this Ordinance. All references to "Reimbursement Agreement" shall be of no effect, with respect to any Bond, at any time that such Bond is not secured by a Letter of Credit or Alternate Credit Facility, except with respect to vested rights.

"Qualified Investments" means Government Securities and such other securities as may from time to time be permissible investments for home rule units under Illinois law.

"Redevelopment Plan" means the comprehensive program of the City for the Project Area heretofore approved by the Corporate Authorities by an ordinance adopted on February 26, 1992, as amended by the Corporate Authorities by an ordinance adopted on September 14, 1994, and together with any further amendments and supplements thereto.

"Remarketing Agent" means George K. Baum & Company, and any successors thereto, appointed in accordance with Section 22 hereof.

"Remarketing Agreement" means the remarketing agreement dated as of December 1, 1996, by and between the City and the Remarketing Agent, as from time to time supplemented and amended.

"S. & P." shall mean Standard & Poor's, a division of the McGraw-Hill Companies, Inc., and its successors and assigns.

"Series 1996B Bonds" mean the not to exceed \$20,000,000 Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1994B, authorized under this Ordinance.

"Stated Expiration Date" shall mean the fifteenth (15th) day of a calendar month, which day is the date on which the Letter of Credit is stated to expire.

"Stockyards Industrial-Commercial Incremental Taxes Fund" means the 1989 Stockyards Industrial-Commercial Tax Increment Redevelopment Project Area Special Tax Allocation Fund created by an ordinance heretofore adopted by the Corporate Authorities on March 8, 1989 and published at pages 25364 -- 25366 of the Journal of Proceedings of the City Council of such date.

"Stockyards Industrial-Commercial Ordinance" has the meaning set forth in Section 10.

"Stockyards Industrial-Commercial Trustee" means Cole Taylor Bank in its capacity as trustee for the owners of the City's Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1996A.

"Tender Agent" shall mean Cole Taylor Bank, serving as tender agent pursuant to this Ordinance and any successor tender agent at the time serving as such hereunder.

"Total Initial Equalized Assessed Value" means the total initial equalized assessed value of the taxable real property within the Project Area determined by the County Clerk of the County of Cook, Illinois, in accordance with the provisions of Section 11-74.4-9 of the Act.

"Trustee" means Cole Taylor Bank and its successors and assigns.

"Unsurrendered Bonds" shall mean Bonds (or portions thereof in Authorized Denominations) which are not tendered as required under the provisions of Section 4(a) or Section 4(b) hereof, but for which there has been irrevocably deposited in the Bond Purchase Fund an amount sufficient to pay the purchase price thereof and of all other Bonds tendered or deemed to be tendered for purchase on the applicable mandatory tender date, as described in Section 4(b) hereof.

"Weekly Interest Period" shall mean, while the Series 1996B Bonds are in the weekly rate mode, each period from and including Wednesday of each week (and, if the first (1st) day of any weekly rate period is not a Wednesday, the weekly rate conversion date on which such weekly rate period commences) through and including the following Tuesday, whether or not such days are Business Days.

"Weekly Rate" shall mean the interest rate per annum on the Series 1996B Bonds established in accordance with Section 3(b) hereof.

"Weekly Rate Conversion Date" shall mean each date on which the Series 1996B Bonds having been converted to the weekly rate mode from another Mode, first begin to bear interest at a Weekly Rate in accordance with the terms hereof.

"Weekly Rate Interest Payment Date" shall mean the first (1st) Business Day of each month during which the Series 1996B Bonds shall be in the weekly rate mode, commencing with the first (1st) Business Day of the month next succeeding the Closing Date and each Weekly Rate Conversion Date, as appropriate, and the maturity date of the Series 1996B Bonds (provided the Series 1996B Bonds are in the weekly rate mode on such date).

"Weekly Rate Mode" shall mean the Mode in which the Series 1996B Bonds bear interest at a Weekly Rate.

"Weekly Rate Period" shall mean the period from the Closing Date or any Weekly Rate Conversion Date, as appropriate, to the earlier of the next following Conversion Date or the maturity date of the Series 1996B Bonds.

SECTION 2. Findings. The Corporate Authorities hereby find that the Project Area has been established and a redevelopment project initiated therein within seven (7) years of such establishment, all in accordance with the provisions of the Act and that it is necessary and in the best interests of the City that the Prior Bonds be refunded and that the City cause the construction, acquisition and installation of the Project and issue the Series 1996B Bonds to enable the City to pay a portion of the Project Costs.

SECTION 3. Bond Details. (a) General Provisions. There shall be borrowed for and on behalf of the City the sum of not to exceed Twenty Million Dollars (\$20,000,000) for the purposes aforesaid. The Series 1996B Bonds shall be issued in said amount and shall be designated "Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1996B". The Series 1996B Bonds shall be dated the date set forth in the Bond Order and shall also bear the date of authentication, shall be in fully registered form, shall

be in Authorized Denominations (but no single Bond shall represent principal maturing on more than one date), shall be numbered 1 and upward, and (subject to the hereinafter stated provisions for redemption prior to maturity) shall become due and payable on December 1 of the years and in the amounts as set forth in the Bond Order, provided that no Series 1996B Bonds shall mature later than December 1, 2015.

The Series 1996B Bonds shall bear interest as set forth in paragraphs (b) through (e) of this section until paid, at the rates therein provided (computed, while the Bonds are in a Weekly Rate Mode, the CP Rate Mode or the Daily Rate Mode, on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, for the actual number of days elapsed and, while the Bonds are in the Adjustable Rate Mode, on the basis of a three hundred sixty (360) day year, composed of twelve (12) thirty (30) day months), payable on each Interest Payment Date, and shall all be in the same Mode at the same time. The initial Mode in which the Series 1996B Bonds shall bear interest shall be set forth in the Bond Order and approved by the Designated Officer. Principal of and premium (if any) on each Bond shall be paid in lawful money of the United States of America, at the principal corporate trust office of the Trustee. Each payment of interest on this Bond shall be payable to the Registered Owner hereof as shown on the registration books kept by the Trustee at the close of business on the Business Day (but, during an Adjustable Rate Period, the fifteenth (15th) day of the calendar month) next preceding the Record Date. Interest on this Bond shall be payable to the Registered Owner hereof by check or draft mailed by first class mail on the respective Interest Payment Dates (as hereinafter defined) to the address of such Registered Owner as shown on the books kept by the Trustee at the close of business on the relevant Record Date or such other address as is furnished to the Trustee (in form satisfactory to the Trustee) by such owner prior to such Record Date. Registered Owners of One Million Dollars (\$1,000,000) or more in aggregate principal amount of Bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Trustee before the Record Date.

The Bonds shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the City and shall be signed by the manual or duly authorized facsimile signatures of the Mayor and the City Clerk of the City, as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The Bonds shall contain a recital that they are issued pursuant to the Act, which recital shall be conclusive evidence of the validity of the Bonds and the regularity of their issuance.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Trustee as

authenticating agent of the City and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Trustee by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Trustee if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

(b) Weekly Rate Provisions. (i) The Series 1996B Bonds shall bear interest at a Weekly Rate from the Closing Date or from each Weekly Rate Conversion Date, as appropriate, to the earlier of their redemption, the following Conversion Date or their maturity date. The Weekly Rate for each Weekly Interest Period shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Series 1996B Bonds to be remarketed at par on the first (1st) day of such Weekly Interest Period. Notwithstanding the foregoing, the Weekly Rate so established shall be not more than the Cap Rate. Each determination of a Weekly Rate by the Remarketing Agent shall be conclusive and binding. Notwithstanding the foregoing, if at any time the Remarketing Agent shall fail to determine a Weekly Rate as set forth above, or if the Series 1996B Bonds shall have automatically converted to the Weekly Rate Mode pursuant to Sections 3(d), 3(e), or 3(f)(i) and no Weekly Rate shall have been determined by the Remarketing Agent as set forth above, then, until the Remarketing Agent shall next determine the Weekly Rate in such fashion, the Weekly Rate shall be determined by the Trustee and shall be a percentage per annum equal to eighty percent (80%) of the Bond equivalent yield (calculated in accordance with standard practice in the banking industry) applicable to 91-day United States Treasury bills determined on the basis of the average per annum discount rate at which such 91-day United States Treasury bills shall have been sold at the most recent United States Treasury auction of such 91-day United States Treasury bills as quoted or published by the Federal Reserve Board or any department or agency of the United States of America; provided however, that in the event that there shall not have been a United States Treasury auction of such 91-day United States Treasury bills on any date during the ten (10) Business Days immediately preceding such date of determination of the Weekly Rate or in the event that such discount rates for any United States Treasury auction of such 91-day United States Treasury bills during such ten (10) Business Day Period shall not be quoted or published by the Federal Reserve Board or any department or agency of the United States of America, the Weekly Rate for the immediately preceding interest rate period shall remain in effect for such Weekly Interest Period. The Trustee shall confirm the interest rate on the Series 1996B Bonds from time to time in effect by telephone (confirmed in writing if requested). The determination of the Weekly Rate shall be conclusive and binding on the City, the Trustee, the Tender Agent, the

Paying Agent, the Remarketing Agent, the Bank and the Registered Owners from time to time of the Series 1996B Bonds. Notwithstanding the foregoing, no such rate shall exceed the Cap Rate.

(ii) On Wednesday (unless Wednesday is not a Business Day, then on the next preceding Tuesday; unless Tuesday and Wednesday are not Business Days, then on the next subsequent Wednesday, whether or not a Business Day) of each calendar week during a Weekly Rate Period, with respect to each Weekly Interest Period, the Remarketing Agent shall determine and furnish to the Trustee the Weekly Rate for the ensuing or current (in the case of determinations made on Wednesday) Weekly Rate Interest Period. On the Business Day preceding each Weekly Rate Interest Payment Date, the Trustee shall furnish to the City, the Bank and, if the Series 1996B Bonds are not in a Book-Entry System, to the Tender Agent, the Weekly Rates applicable to the Series 1996B Bonds from the time of the prior notice of such rates. Should any Bondholder or Beneficial Owner request such in writing, the Trustee shall also furnish (by first class mail, postage prepaid) the Weekly Rate to such requesting Bondholder or Beneficial Owner.

(c) Daily Rate Provisions. (i) The Series 1996B Bonds shall bear interest at a Daily Rate from the Closing Date or each Daily Rate Conversion Date, as appropriate, to the earlier of their redemption, the following Conversion Date or their maturity date. The Daily Rate for each Daily Interest Period shall be the interest rate determined by the Remarketing Agent on the first (1st) day of such Daily Interest Period (by not later than 11:00 A.M., New York City time), which shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent having due regard for prevailing financial market conditions, permit the Series 1996B Bonds to be remarketed at par on the said first (1st) day of such Daily Interest Period. Notwithstanding the foregoing, the Daily Rate so established shall be not more than the Cap Rate. In the event no Daily Rate is determined by the Remarketing Agent for a Daily Interest Period, the Daily Rate for such Daily Interest Period shall be the Daily Rate in effect for the immediately preceding Daily Interest Period. Each determination of a Daily Rate by the Remarketing Agent shall be conclusive and binding.

(ii) On the Business Day preceding each Interest Payment Date during each Daily Rate Period, the Remarketing Agent will furnish to the Trustee, the Bank, the City and the Tender Agent, if any, the Daily Rates applicable to the Series 1996B Bonds during such Daily Rate Period. Should any Bondholder or Beneficial Owner request in writing the Daily Rate applicable to the Series 1996B Bonds for any particular day, the Remarketing Agent will furnish such Daily Rate to such requesting Bondholder or Beneficial Owner.

(d) CP Rate Provisions. The Series 1996B Bonds shall bear interest at a CP Rate from the Closing Date, each CP Rate Conversion Date or CP Rate Reset Date, as appropriate, to the earlier of their maturity, redemption, the following Conversion Date or the following CP Rate Reset Date. In the case

of each CP Rate Period, on the first day thereof, the Remarketing Agent shall determine (i) the duration of the CP Rate Period and (ii) the CP Rate which shall apply during such CP Rate Period. The duration of the CP Rate Period so determined shall be that which, in the sole judgment of the Remarketing Agent will provide the lowest overall interest cost with respect to the Series 1996B Bonds, with due regard to prevailing financial market conditions, foreseeable changes in such conditions, the anticipated duration of the period the Series 1996B Bonds may remain in the CP Rate Mode, and such other factors which the Remarketing Agent, in its sole judgment, shall deem relevant and economically advantageous to consider. Upon determination of the duration of the CP Rate Period, the Remarketing Agent shall determine the CP Rate which shall be in effect during such CP Rate Period, which shall be the lowest rate of interest which, in the sole judgment of the Remarketing Agent, having due regard to prevailing financial market conditions, will permit the Series 1996B Bonds to be sold at par on the first (1st) day of such CP Rate Period. Notwithstanding the foregoing, the CP Rate so determined shall not be more than the Cap Rate. Unless and until the City elects to effect a conversion of the Series 1996B Bonds from the CP Rate Mode to another Mode, the Remarketing Agent shall continually redetermine the duration of, and the CP Rate to be effective during, each new CP Rate Period, which will commence, without further action on the part of the City, on each CP Rate Reset Date. If on any CP Rate Reset Date, the Remarketing Agent shall fail to determine either the duration of, or the CP Rate to be effective during, the CP Rate Period which commences on such date, then, without further action on the part of any person, the Series 1996B Bonds shall automatically convert to the Weekly Rate Mode upon such date, and, until the next Conversion Date, the Series 1996B Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to Section 3(b)(i). Each determination by the Remarketing Agent pursuant to this paragraph shall be conclusive and binding.

On the first (1st) day of each CP Rate Period, the Remarketing Agent shall furnish to the Trustee, the Bank, the City and, if the Series 1996B Bonds are not in a Book-Entry System, the Tender Agent, notice of the duration of such CP Rate Period and the CP Rate to be effective during such CP Rate Period. Should any Bondholder or Beneficial Owner request notice of such items in writing, the Trustee shall provide such notice (by first class mail, postage prepaid) to such requesting Bondholder or Beneficial Owner.

(e) Adjustable Rate Provisions. The Series 1996B Bonds shall bear interest at an Adjustable Rate from the Closing Date, each Adjustable Rate Conversion Date or each Adjustable Rate Reset Date, as appropriate, to the earlier of their maturity, redemption, the following Conversion Date, the following Adjustable Rate Reset Date or the following date on which the Series 1996B Bonds shall be subject to mandatory tender for purchase pursuant to Section 4(b) hereof. Upon a conversion of the Series 1996B Bonds to the Adjustable Rate Mode, the duration of the initial Adjustable Rate Period shall be that period specified in the City's conversion notice delivered pursuant to Section 3(f)(i) for the purpose of effecting such

conversion. The Series 1996B Bonds thereupon shall remain in the Adjustable Rate Mode for as long as the City shall continue to deliver timely conversion notices pursuant to Section 3(f)(i) specifying the duration of the next subsequent Adjustable Rate Period which is to commence on the expiration of any current Adjustable Rate Period. The Remarketing Agent, on or prior to the commencement of each Adjustable Rate Period, shall determine the Adjustable Rate to be borne by the Series 1996B Bonds during such Adjustable Rate Period, which shall be the lowest rate which, in its sole judgment having due regard for prevailing financial market conditions, will permit the Series 1996 Bonds to be sold at par on the first (1st) day of such Adjustable Rate Period. Notwithstanding the foregoing, the Adjustable Rate so determined shall not exceed the Cap Rate. If, during any period the Series 1996B Bonds shall be in the Adjustable Rate Mode, either (i) the City shall not deliver a timely conversion notice specifying the duration of the next subsequent Adjustable Rate Period, or (ii) on or prior to any Adjustable Rate Reset Date the Remarketing Agent shall fail to determine the Adjustable Rate to be borne by the Series 1996B Bonds during such Adjustable Rate Period, then, any other provision hereof notwithstanding, the Series 1996B Bonds, without further action on the part of any other person, shall automatically convert to the Weekly Rate Mode upon the date which otherwise would have been the Adjustable Rate Reset Date on which commenced the next Adjustable Rate Period, and, until the next Conversion Date, the Series 1996B Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to Section 3(b)(i). Each determination of an Adjustable Rate by the Remarketing Agent shall be conclusive and binding.

(f) Conversion Options. (i) In General. The Interest Rate Mode of the Series 1996B Bonds shall be converted from one Mode to another, and an Adjustable Rate Period of one duration shall be converted to an Adjustable Rate Period of the same or another duration, if the City shall notify the Trustee, the Tender Agent, the Bank and the Remarketing Agent of its election to effect such a conversion and each other condition to any such conversion set forth herein shall have been satisfied. The City's conversion notice shall specify the date on which the Conversion Date will occur (which date shall be not sooner than thirty-five (35) days after the date such notice is given) and if the conversion is to an Adjustable Rate Period, shall specify the Interest Payment Date which shall be the last day of such Adjustable Rate Period. Notwithstanding the foregoing, no conversion from a Short-Term Mode to a Long-Term Mode or from a Long-Term Mode to a Short-Term Mode (as such terms are defined in Section 21(g) below) and no conversion effected in connection with a change in Banks or change in security for the Series 1996B Bonds or an amendment to this Ordinance shall be effected unless the City shall have delivered with such notice an opinion of Bond Counsel (which opinion must be confirmed on the Conversion Date) stating that such conversion will not adversely affect the excludability from gross income of interest paid on the Series 1996B Bonds for federal income tax purposes. The Conversion Date shall be the date specified in the notice from the City; provided that no conversion from the Adjustable Rate Mode or the CP Rate Mode shall be effective prior to the last

day of the Adjustable Rate Period of CP Rate Period, as the case may be, which is then in effect. In the event any condition precedent to conversion (including, but not limited to, the establishment by the Remarketing Agent of the initial interest rate to be in effect after the Conversion Date or, if required, the delivery of the Bond Counsel opinion described above) is not satisfied on or prior to the Conversion Date, the Series 1996B Bonds shall nonetheless be subject to mandatory tender on the Conversion Date and upon such date the Series 1996B Bonds, without any further action on the part of any person, shall automatically convert to the Weekly Rate Mode, and, until the next Conversion Date, the Series 1996B Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to Section 3(b)(i).

(ii) Conversion Notice. At least thirty (30) days prior to each Conversion Date, the Trustee shall give to each Bondholder notice by first class mail, postage prepaid, stating: (A) the Conversion Date; (B) that on the Conversion Date, the Series 1996B Bonds are subject to mandatory tender and purchase; (C) that, subject to clause (E) below, all owners who fail to tender their series 1996B Bonds for purchase on the mandatory tender date will nonetheless be deemed to have tendered their Series 1996B Bonds for purchase on such date; (D) that, subject to clause (E) below, any Series 1996B Bonds not delivered to the Tender Agent on or prior to the mandatory tender date, for which there has been irrevocably deposited in trust with the Trustee or the Tender Agent on or prior to the mandatory tender date lawfully available funds sufficient to pay the purchase price of such Unsurrendered Bonds on the mandatory tender date, shall be deemed to have been so purchased at the purchase price, and such Series 1996B Bonds shall no longer be considered to be outstanding for purposes of this Ordinance and shall no longer be entitled to the benefits of this Ordinance, except for the payment of the purchase price thereof (and no interest shall accrue thereon subsequent to the mandatory tender date); and (E) that notwithstanding the foregoing, while the Series 1996B Bonds are held in a Book-Entry System, Series 1996B Bonds need not be physically tendered to the Tender Agent on the mandatory tender date, and transfers of beneficial ownership interests will be effected by the Depository in accordance with its rules and procedures.

(iii) No Conversion After Certain Events. The Series 1996B Bonds shall not be converted from one Mode to another Mode, nor from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or another duration, if an Event of Default shall have occurred hereunder.

(iv) Letter of Credit Interest Coverage. The interest component of each Letter of Credit in effect during any Mode shall be sufficient to provide Adequate Interest Coverage (as defined below). With respect to the Weekly Rate Mode, the Daily Rate Mode or the CP Rate Mode, "Adequate Interest Coverage" shall mean the aggregate amount of interest which would accrue on all Outstanding Bonds (other than Purchased Bonds) at a rate equal to

the Cap Rate per annum, computed on the basis of a three hundred sixty-five (365) day year, (1) for a period of forty-nine (49) days plus if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Series 1996B Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Series 1996B Bonds, in the case of Series 1996B Bonds in the Weekly Rate Mode or the Daily Rate Mode, and (2) for a period of two hundred seventy (270) days plus, if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Series 1996B Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Series 1996B Bonds, in the case of Series 1996B Bonds in the CP Rate Mode. With respect to the Adjustable Rate Mode, "Adequate Interest Coverage" shall mean the aggregate amount of interest which would accrue on all Outstanding Bonds (other than Purchased Bonds) at a rate equal to the Adjustable Rate which borne by the Series 1996B Bonds during such Mode, computed on the basis of a three hundred sixty (360) day year composed of twelve (12) thirty (30) day months, for a period of one hundred eighty (180) days if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Series 1996B Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Series 1996B Bonds.

SECTION 4. Tenders For Purchase And Remarketing Of Bonds.

(a) Optional Tenders. (i) While the Series 1996B Bonds are in the Weekly Rate Mode, any Outstanding Series 1996B Bond or portion thereof in an Authorized Denomination (except any Purchased Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery (by telecopy or otherwise) to the Tender Agent at its designated corporate trust office on any Business Day, of the following:

(A) a written irrevocable notice, which will be effective upon receipt, which (i) states the name and address of the Registered Owner, the principal amount of such Bond (and the portion thereof to be tendered, if less than the full principal amount is to be tendered) and the Bond number, and (ii) states the date on which such Bond shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Tender Agent; and

(B) such Bond (with all necessary endorsements and guarantee of signature) attached to such notice; provided, however, that the purchase price of such Bond shall be paid only upon the delivery of the Bond to the Tender Agent and provided such Bond shall conform in all material respects to the description thereof in such notice; and provided, further, that if the Registered Owner of the tendered Bond is an open-ended diversified management investment company (registered under the Investment Company Act of 1940, as amended), the delivery required under this paragraph (B) need not be made until 11:00 A.M., New York City time, on the date such Bond is to be purchased from such Registered Owner. Unsurrendered Bonds shall be deemed to have been delivered at the time and on the date required, and as of such date and time shall no longer be deemed to be Outstanding under this Ordinance. The Registered Owner of any Unsurrendered Bonds shall be entitled only to the purchase price payable for such Bond on the required delivery date thereof, and such purchase price shall be paid to such Registered Owner only upon surrender of such Bond to the Tender Agent.

Notwithstanding the foregoing, if the Series 1996B Bonds in the Weekly Rate Mode are held in a Book-Entry System, a Beneficial Owner shall have the right to optionally tender for purchase its beneficial interest in any Outstanding Bonds (or portion thereof in an Authorized Denomination), which right may be exercised as follows. Such right shall be exercised by delivery by the Beneficial Owner to the Remarketing Agent at its address set forth in the Remarketing Agreement of a notice identifying the name and address of such Beneficial Owner and stating that such Beneficial Owner will cause its beneficial interest (or portion thereof in an Authorized Denomination) to be purchased, the amount of such interest to be purchased, the date on which such interest will be purchased (which date shall be a Business Day at least seven (7) days after delivery of such notice to the Remarketing Agent) and specifying the Remarketing Agent as the Participant through which the Beneficial Owner maintains its interest. Upon delivery of such notice, the Beneficial Owner shall cause its beneficial ownership interest in the Series 1996B Bonds (or the portion thereof specified in the foregoing notice) being purchased to be transferred to the Remarketing Agent at or prior to 11:00 A.M., New York City time, on the optional tender date, in accordance with the rules and procedures of the applicable Depository.

(ii) While the Series 1996B Bonds are in the Daily Rate Mode, any Outstanding Bond or portion thereof in an Authorized Denomination (except any Purchased Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery (by telecopy or otherwise) to the Tender Agent at its designated corporate trust office (A) no later than 10:00 A.M., New York City time, on such Business Day, of a written irrevocable notice, which will be effective upon receipt, which states the name and address of the Registered Owner, the principal amount of such

Bond (and the portion thereof to be tendered, if less than the full principal amount is to be tendered) on such Business Day and the Bond number, and (B) no later than 11:00 A.M., New York City time, on such Business Day such Bond (with all necessary endorsements and guarantees of signature); provided, however, that the purchase price of such Bond shall be paid only upon the delivery of the Bond to the Tender Agent and provided such Bond shall conform in all material respects to the description thereof in such notice. Unsurrendered Bonds shall be deemed to have been delivered at the time and on the date required, and as of such date and time shall no longer be deemed to be Outstanding under this Ordinance. The Registered Owner of any Unsurrendered Bond shall be entitled only to the purchase price payable for such Bond on the required delivery date thereof, and such purchase price shall be paid to such Registered Owner only upon surrender of such Bond to the Tender Agent.

Notwithstanding the foregoing, if the Series 1996B Bonds in the Daily Rate Mode are held in a Book-Entry System, a Beneficial Owner shall have the right to optionally tender for purchase its beneficial interest in any Outstanding Bonds (or portion thereof in an Authorized Denomination), which right may be exercised as follows. Such right shall be exercised by delivery by the Beneficial Owner to the Remarketing Agent at its address set forth in the Remarketing Agreement, no later than 9:00 A.M., New York City time, on the date on which the beneficial interest of such Beneficial Owner is to be purchased, of a notice identifying the name and address of such Beneficial Owner and stating that such Beneficial Owner will cause its beneficial interest (or portion thereof in an Authorized Denomination) to be purchased, the amount of such interest to be purchased, and specifying the Remarketing Agent as the Participant through which the Beneficial Owner maintains its interest. Upon delivery of such notice, the Beneficial Owner shall cause its beneficial ownership interest in the Series 1996B Bonds (or the portion thereof specified in the foregoing notice) being purchased to be transferred to the Remarketing Agent at or prior to 11:00 A.M., New York City time, on the optional tender date, in accordance with the rules and procedures of the applicable Depository.

(b) **Mandatory Tenders.** All Outstanding Series 1996B Bonds are subject to mandatory tender in whole by the Bondholders to the Tender Agent at its designated corporate trust office on each date described below:

- (i) on each Conversion Date;
- (ii) on each CP Rate Reset Date;
- (iii) on a Letter of Credit Substitution Date; and
- (iv) on a Letter of Credit Termination Date.

The purchase price of Series 1996B Bonds subject to mandatory tender shall be one hundred percent (100%) of the principal amount thereof (except in the case of a mandatory tender described in paragraph (b)(iii) or (iv) above, during, but prior to the expiration date of, an Adjustable Rate Period in which case the purchase price shall include a premium equal to the then applicable optional redemption premium, if any, on the Series 1996B Bonds), plus accrued interest, if any, to the mandatory tender date. Not later than thirty (30) days prior to any mandatory tender date, the Trustee shall mail notice to the Bank and to all owners of Series 1996B Bonds subject to mandatory tender on such date stating that (1) due to the occurrence of one of the events described above (which event shall be specified), such owner's Series 1996B Bonds will be subject to mandatory tender to the Tender Agent at its designated corporate trust office on the mandatory tender date at the purchase price described above, and (2) interest with respect to Series 1996B Bonds which are not tendered on the mandatory tender date will cease to accrue on such tender date, provided lawfully available funds sufficient to pay the purchase price of such Series 1996B Bonds in full are on deposit with the Tender Agent on the mandatory tender date. Notice of mandatory tenders described in paragraph (b)(i) of this section shall be given as part of the notice of conversion referenced in Section 3(f)(ii) hereof. No failure on the part of the Trustee to give such notice shall affect the requirement that Series 1996B Bonds be tendered on the mandatory tender date.

Unsurrendered Bonds shall, if lawfully available funds sufficient to pay the purchase price of such Series 1996B Bonds in full and available for the purchase of such Series 1996B Bonds have been deposited with the Tender Agent on the mandatory tender date, will be deemed to have been tendered for purchased on the mandatory tender date, and from such date will no longer be deemed to be Outstanding for purposes of this Ordinance. Owners of such Series 1996B Bonds shall have no rights or benefits under this Ordinance other than to receive the purchase price for such Series 1996B Bonds upon surrender of such Bonds to the Tender Agent.

Upon the occurrence of any mandatory tender described in paragraph (iii) or (iv) above during an Adjustable Rate Period, commencing on the date of such mandatory tender the Bonds shall bear interest in a Mode (and, in the case of the Adjustable Rate Mode, for an Adjustable Rate Period) to be designated by the City by notice to the Trustee given to the Trustee at least thirty-five (35) days prior to such date, provided, however, the said designated Mode or Adjustable Rate Period shall be effective on the mandatory tender date only if each prerequisite to a conversion specified in Section 3(f) shall have been satisfied. If no designation of a Mode or an Adjustable Rate Period is made by the City, or if the prerequisites of Section 3(f) have not been satisfied, then upon the mandatory tender date, the Series 1996B Bonds shall convert automatically to the Weekly Rate Mode, and, until the next Conversion Date, the Series 1996B Bonds thereupon shall bear interest at the Weekly Rate determined pursuant to Section 3(b)(i).

If on any mandatory tender date the Series 1996B Bonds shall be in a Book-Entry System, it shall not be necessary that Series 1996B Bonds be physically tendered to the Tender Agent on the mandatory tender date. Transfers of beneficial ownership interests shall be effected in accordance with the rules and procedures established by the Depository.

(c) Procedures for Purchase of Series 1996B Bonds. Unless otherwise directed by the City not to do so, the Remarketing Agent will use its best efforts to remarket all Series 1996B Bonds tendered or deemed to be tendered for purchase pursuant to Section 4(a) or Section 4(b) hereof, and to remarket all Series 1996B Bonds held by the Tender Agent pursuant to Section 10(g) hereof. The City may at any time, upon written direction to the Remarketing Agent, direct the Remarketing Agent to cease to resume the remarketing of some or all of the Series 1996B Bonds.

At or prior to 3:00 P.M., New York City time, on the Business Day immediately preceding the applicable purchase date, the Remarketing Agent shall give notice by facsimile or telephone, promptly confirmed in writing, to the Trustee, the City, the Bond Registrar, the Tender Agent (to be received by the Tender Agent by the close of business on such day) and the Bank, specifying or confirming the names, addresses and taxpayer identification numbers of the new Registered Owners of, and the principal amount and denominations of, such Series 1996B Bonds, if any, remarketed by it pursuant to this Section 4(c), and also specifying the principal amount of Series 1996B Bonds to be purchased on such purchase date which it has failed to remarket (if any) and the amount of accrued interest, if any, on such Series 1996B Bonds. The Remarketing Agent shall make appropriate settlement pursuant to this Section 4(c) between the purchasers of such remarketed Series 1996B Bonds and the Tender Agent, and shall direct said purchasers by appropriate instructions to pay all monies in immediately available funds for the purchase price of the Series 1996B Bonds which have been remarketed pursuant to this Section 4(c) to the Tender Agent for deposit in the Bond Purchase Fund pursuant to Section 10(g) hereof at or before 11:00 A.M., New York City time, on the purchase date. The Tender Agent shall deposit the proceeds of any such remarketing in the Bond Purchase Fund pursuant to Section 10(g) hereof, and the Tender Agent shall hold and disburse such monies pursuant to this Section 4(c) and Sections 4(d) and 10(g) hereof. At or prior to 11:15 A.M., New York City time, on the purchase date, the Tender Agent shall provide notice to the Trustee of the amount of funds on deposit in the Bond Purchase Fund in accordance with Section 10(g) hereof.

At or before 3:00 P.M., New York City time, on each purchase date (or the immediately following Business Day if such purchase date is not a Business Day), the Tender Agent, but only to the extent it shall have received money for such purpose, shall:

(i) pay the purchase price to each owner of a Bond (or portion thereof) tendered for purchase by mailing a check to the owner, or by wire transfer

to the Registered Owner thereof in the event that the Registered Owner of at least One Million Dollars (\$1,000,000) in aggregate principal amount of Series 1996B Bonds shall have given written notice to the Tender Agent directing the Tender Agent to make such payment of purchase price by wire transfer and identifying the location and the number of the account to which such payment should be wired. The Tender Agent shall pay each such purchase price from monies on deposit in the Bond Purchase Fund in the manner set forth in Section 10(g) hereof; provided, that the Tender Agent shall not pay or wire transfer the purchase price of any Unsurrendered Bond, unless and until the owner of such Unsurrendered Bond presents such Unsurrendered Bond, together with an instrument of assignment or transfer duly executed in blank, to the Tender Agent; and

(ii) redeliver or cancel all Series 1996B Bonds in accordance with this Section 4(c) and Section 10(g) hereof.

Notwithstanding any provision herein contained to the contrary, any Series 1996B Bond remarketed by the Remarketing Agent which has been called for prior redemption pursuant to Section 5 hereof shall be redelivered with a copy of the redemption notice and any Series 1996B Bond as to which notice of mandatory tender has been given pursuant to Section 4(b) hereof shall be redelivered with a copy of the notice of mandatory tender.

(d) Duties of the Tender Agent. The Tender Agent agrees that it shall:

(i) hold all Series 1996B Bonds delivered to it pursuant to Section 4(a) or Section 4(b) hereof in trust solely for the benefit of the respective owners which shall have so delivered such Series 1996B Bonds until monies representing the purchase price of such Series 1996B Bonds shall have been delivered to or for the account of or to the order of such owners; and

(ii) subject to Section 20(d), hold all monies delivered to it pursuant to Sections 4(c) and 10 (g) hereof for the purchase of Series 1996B Bonds in the Bond Purchase Fund in trust solely for the benefit of the person which shall have so delivered such monies until the purchase date; and on and after the purchase date, the Tender Agent shall hold all such monies in the Bond Purchase Fund in trust solely for the benefit of the respective owners of the Series 1996B Bonds so purchased until the Tender Agent shall have paid the purchase price with respect to such Series 1996B Bonds to such owners; provided that if any monies remain in the Bond Purchase Fund after the payment in full of the purchase price of all Series 1996B Bonds tendered for purchase pursuant to Section 4(a) or Section 4(b) hereof, such monies shall be held in trust for the benefit of the Bank or the City to be applied in accordance with Section 10(g) hereof.

(e) Duties of the Remarketing Agent. The Remarketing Agent shall perform the duties set out in Section 4 hereof. The Remarketing Agent shall not knowingly sell any Series 1996B Bonds to the City or any affiliate of the

City or any "insider" of the City (within the meaning of the Bankruptcy Code), pursuant to this Ordinance unless, prior to such sale, the Trustee shall have received an unqualified opinion of nationally recognized bankruptcy counsel acceptable to each Rating Agency then rating the Series 1996B Bonds to the effect that such purchase would not result in a preferential payment pursuant to the provisions of Section 547 of the Bankruptcy Code. Notwithstanding any other provision herein to the contrary, the Remarketing Agent shall be under no obligation to remarket Series 1996B Bonds if an Event of Default has occurred and is continuing hereunder.

(f) Nonpresentment of Bonds. In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, or on the date set for purchase of such Bond pursuant to Section 4(a) or Section 4(b) hereof, then if funds sufficient to pay or purchase such Bond shall have been made available to the Tender Agent, all liability of the City for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Tender Agent to hold such fund or funds, without liability of interest thereon, for the benefit of the owner of such Bond or the owner of such Unsurrendered Bond, as the case may be, who shall thereafter be restricted exclusively to such fund or funds, for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said Bond. Subject to applicable law, any monies so deposited with and held by the Tender Agent for the Benefit of such persons, if any, shall be paid to the City as provided in Section 20(d).

SECTION 5. Redemption. The Series 1996B Bonds are term bonds and shall be subject to mandatory redemption by operation of the hereinafter created Principal and Interest Account at a price of par and accrued interest, without premium, on the dates and in the amounts as set forth in the Bond Order.

The City covenants that it will redeem Series 1996B Bonds pursuant to the mandatory redemption required for such Series 1996B Bonds. Proper provision for mandatory redemption having been made, the City covenants that the Series 1996B Bonds so selected for redemption shall be payable as at maturity.

If the City redeems Series 1996B Bonds pursuant to optional redemption, as hereinafter provided, or purchases Series 1996B Bonds of any maturity and cancels the same from monies on deposit in the Principal and Interest Account as hereinafter provided, then an amount equal to the principal amount of Series 1996B Bonds so redeemed or purchased shall be deducted from the mandatory redemption requirement as provided for Series 1996B Bonds of such maturity. Amounts derived from a redemption of Series 1996B Bonds shall be so deducted in the inverse order of years of such requirement as then remaining; amounts derived from a purchase of Series

1996B Bonds shall be so deducted in the chronological order of years of such requirement as then remaining, in each case fully reducing the requirement for each year before applying any amount to the requirement for the next year.

The Series 1996B Bonds shall be subject to redemption at the option of the City, in whole or in part, and if in part, in increments of One Hundred Thousand Dollars (\$100,000), from any lawfully available funds on the dates and at the prices but not to exceed one hundred three percent (103%) as provided in the Bond Order.

In the event that less than all of the Series 1996B Bonds are called for redemption as aforesaid, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days prior to the redemption date by the Trustee of Series 1996B Bonds of such maturity by such method of lottery as the Trustee shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Series 1996B Bonds or portions thereof so that any Bond or portion of a Bond shall be as likely to be called for redemption as any other Bond or portion of a Bond.

The Trustee shall promptly notify the City in writing of the Series 1996B Bonds or portions of Series 1996B Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Unless waived by the owner of Series 1996B Bonds to be redeemed, notice of any such redemption shall be given by the Trustee on behalf of the City by mailing the redemption notice by registered or certified mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owners to the Trustee.

All notices of redemption shall include at least the information as follows:

- (1) the redemption date;
- (2) the redemption price;
- (3) if less than all of the Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (4) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Trustee.

Prior to any redemption date, the City shall deposit with the Trustee an amount of money sufficient to pay the redemption price of all the Series 1996B Bonds or portions of Bonds which are to be redeemed on that date. The Trustee shall deposit such monies so deposited for the purpose of optionally redeeming Series 1996B Bonds pursuant to this Section 5 in a redemption fund (the "Redemption Fund") which is hereby created. Monies on deposit in the Redemption Fund shall be invested in Qualified Investments pursuant to directions from the City to the Trustee.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date such Bonds or portions of Bonds shall cease to bear interest, provided that monies sufficient for the payment when due of principal of, premium, if any, and interest on such Bonds shall have been deposited with the Trustee.

Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular Registered Owner of a Bond shall affect the sufficiency of such notice with respect to any other Registered Owners. Notice having been properly given, failure of a Registered Owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in the notice. Such notice may be waived in writing by a Registered Owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Trustee at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of a Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal, and premium, if any, shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of a Bond so called for redemption. All Bonds which have been redeemed shall be canceled and destroyed by the Trustee and shall not be reissued. The Trustee shall thereupon deliver a certificate to the City identifying the Bonds or portions thereof so redeemed and destroyed.

In addition to the foregoing notice, further notice shall be given by the Trustee on behalf of the City as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (a) the C.U.S.I.P. numbers of all Bonds being redeemed; (b) the date of issue of the Bonds as originally issued; (c) the rate of interest borne by each Bond being redeemed; (d) the Maturity date of each Bond being redeemed; and (e) any other descriptive information needed to identify accurately the Bonds being redeemed.

Each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date by registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds (such depositories now being The Depository Trust Company of New York, New York, and Philadelphia Depository Trust Company of Philadelphia, Pennsylvania) and to one or more national information services, chosen in the discretion of the Trustee, that disseminate notice of redemption of obligations such as the Bonds.

SECTION 6. Registration of Bonds; Persons Treated as Owners. The City shall cause books (the "Bond Register") for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal corporate trust office of the Trustee, which is hereby constituted and appointed the Bond Registrar of the City with respect to the Bonds. The City is authorized to prepare, and the Trustee shall keep custody of, and be responsible for safekeeping of, multiple Bond blanks executed by the City for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by, the Registered Owner or his attorney duly authorized in writing, the City shall execute and the Trustee shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Trustee for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the City of any fully registered Bond shall constitute full and due authorization of such Bond and the Trustee shall thereby be authorized to authenticate, date and deliver such Bond.

The Trustee shall not be required to transfer or exchange any Bond during the period of fifteen (15) days next preceding any interest payment date on such Bond, nor to transfer or exchange any Bond after notice calling such

Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the Registered Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the City or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption.

SECTION 7. Book-Entry Provisions.

(a) The City designates The Depository Securities Trust Company to act in connection with the Series 1996B Bonds pursuant to the representation letter heretofore delivered by the City to The Depository Trust Company (the "Representation Letter").

(b) The Series 1996B Bonds shall be initially issued in the form of a separate fully registered Bond for each of the maturities established in this Ordinance and the Bond Order. Upon initial issuance, the ownership of each such Series 1996B Bond shall be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of The Depository Trust Company. Except as provided in subsection (d) of this section, all of the outstanding Series 1996B Bonds shall continue to be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of The Depository Trust Company.

(c) The City may determine in its sole discretion that (i) The Depository Trust Company is unwilling or unable to discharge its responsibilities as book-entry depository under the Ordinance and the Representation Letter or (ii) it is in the best interest of the City that the Beneficial Owners of the Series 1996B Bonds be able to obtain certificated Series 1996B Bonds. If the City determines as provided in clause (i) of the previous sentence, the City may adopt a supplement to this ordinance designating a person to act as successor book-entry depository and authorizing the execution of a new representation letter. If a successor securities depository is appointed, that successor or its nominee will be treated by the Trustee and the City as the sole and exclusive owner of the Series 1996B Bonds, and, as in the case of the The Depository Trust Company, the responsibilities and obligations of the Trustee and the City shall be solely to that successor securities depository or

its nominee and not to any participant in the successor or any person claiming a beneficial ownership interest in the Series 1996B Bonds except as otherwise provided in this Ordinance. If the City determines as provided in clause (i) or (ii) of the first sentence of this subsection (d), the City may adopt a supplement to this Ordinance providing for the execution by the City, authentication by the Trustee and delivery to the Beneficial Owners of the Series 1996B Bonds of certificates for their Series 1996B Bonds. The City shall provide notice of any determination made by the City under this subsection to the Depository as provided in the Representation Letter.

(d) As long as any Series 1996B Bonds is registered in the name of Cede & Co., as nominee of The Depository Trust Company, all payments of principal of or premium, if any, or interest on the Series 1996B Bond so registered shall be made to Cede & Co., as nominee of the Depository Trust Company.

(e) With respect to Series 1996B Bonds registered in the registration books kept by the Trustee in the name of Cede & Co. as nominee of The Depository Trust Company, the City and the Trustee shall have no responsibility or obligation to any person owning a beneficial interest in any of the Series 1996B Bonds or any nominee of such person except as otherwise provided in this Ordinance. Without limiting the immediately preceding sentence, the City and the Trustee shall have no responsibility or obligation with respect to (i) accuracy of the records of The Depository Trust Company or Cede & Co., or any brokers, dealers, banks and other financial institutions which are members of The Depository Trust Company with respect to any ownership interest in the Series 1996B Bonds, (ii) the delivery to any person, other than an owner as shown in the registration books kept by the Trustee, of any notice with respect to the Series 1996B Bonds, including any notice of redemption or (iii) the payment to any person, other than an owner as shown in the registration books kept by the Trustee, of any amount with respect to principal of or premium, if any, or interest on the Series 1996B Bonds. The City and the Trustee may treat and consider the person in whose name each Series 1996B Bond is registered in the Bond Register kept by the Trustee as the holder and absolute owner of such Series 1996B Bond for the purpose of payment of principal of, premium, if any, or interest with respect to such Series 1996B Bond, for the purpose of registering transfers with respect to such Series 1996B Bond, and for all other purposes whatsoever, and the City and the Trustee shall not be affected by notice to the contrary. The Trustee shall pay all principal of and premium, if any, and interest on the Series 1996B Bonds only to or upon the order of the respective owners, as shown in the registration books kept by the Trustee, and all such payments shall be valid and effective to satisfy and discharge fully the City's obligations with respect to payment of the principal of or premium, if any, or interest on the Series 1996B Bonds to the extent of the sum or sums so paid. No person other than an owner, as shown in the registration books kept by the Trustee, shall be issued a certificate evidencing the obligation of the City to make payments of principal of or premium, if any, or interest on the Series 1996B Bonds.

SECTION 8. Security. For the prompt payment of principal of and interest and applicable premium on the Bonds when due, the City hereby pledges the Incremental Taxes and all other monies on deposit in the Incremental Taxes Fund. The Bonds, together with the interest and premium, if any, thereon, are limited obligations of the City, payable solely and only from the collection of the Incremental Taxes, if any, and the amounts on deposit in and pledged to the various funds and accounts as provided herein, including without limitation net revenues from the Stockyards Industrial-Commercial Incremental Taxes Fund, if any, transferred to and deposited in the Incremental Taxes Fund. No owner of any Bond shall have the right to compel the exercise of any taxing power of the City for payment of principal thereof or interest or premium, if any, thereon. The Bonds do not constitute an indebtedness of the City or any other taxing district for the purpose of any limitation imposed by law.

SECTION 9. Form of Bond. The Series 1996B Bonds shall be in substantially the following form; provided, however, that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph (4) and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraphs (8) through (20) shall be inserted immediately after paragraph (7):

[Form Of Bond -- Front Side]

Registered
No.

Registered
\$

United States Of America

State Of Illinois

City Of Chicago

Tax Increment Allocation Revenue And Refunding Bond
(Stockyards Southeast Quadrant Industrial
Redevelopment Project),
Series 1996B.

See Reverse Side For
Additional Provisions

Interest Rate: Maturity Date: Dated Date: C.U.S.I.P. No.:
Variable December 1, 2015 December __, 1996 _____

Registered Owner: Cede & Co.

Principal Amount: _____

(1) The City of Chicago, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay from the source and as hereinafter provided to the Registered Owner identified above, or registered assigns as hereinafter provided, the Principal Amount identified above on the Maturity Date specified above and to pay interest at the rates per annum hereinafter specified on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid, in accordance with the provisions hereof, until said principal sum is paid, except as the provisions hereinafter set forth with respect to redemption and mandatory tender prior to maturity are and become applicable hereto. Both principal hereof and premium, if any, hereon are payable in lawful money of the United States of America at the principal corporate trust office of Cole Taylor Bank, Chicago, Illinois, as Trustee, Bond Registrar and Paying Agent (the "Trustee"). Payment of interest shall be made to the Registered Owner hereof on the registration books of the City maintained by the Trustee at the close of business on the Business Day (but, during an Adjustable Rate Period, the fifteenth (15th) day of the calendar month) next preceding the interest payment date (herein, a "Record Date") and shall be paid by check of the Trustee mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Trustee.

(2) This Bond and each Bond of the series of which it forms a part (together, the "Bonds"), are issued pursuant to Division 74.4 of Article 11 of the Illinois Municipal Code and all laws amendatory thereof and supplemental thereto (the "Act"), and the principal of and interest, and premium, if any, on the Bonds are payable from the ad valorem taxes, if any, arising from the taxes levied upon taxable real property in the Stockyards Southeast Quadrant Industrial Redevelopment Project Area established by the City in accord with the provisions of the Act (the "Project Area") by any and all taxing districts or municipal corporations having the power to tax real property in the Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Project Area over and above the initial equalized assessed value of each such piece of property, all as determined by the County Clerk of the County of Cook, Illinois, in accord

with the provisions of the Act (the "Incremental Taxes"). The Bonds are being issued for the purposes of refunding tax increment allocation bonds heretofore issued by the City to pay the costs of a redevelopment project in the Project Area (the "Project"), paying additional costs of the Project, making a deposit to a reserve account, paying capitalized interest and paying costs of issuance, all as more fully described in proceedings adopted by the City Council of the City (the "Corporate Authorities") pursuant to the Act and in an ordinance authorizing the issuance of the Bonds adopted by the Corporate Authorities on the twentieth (20th) day of November, 1996 (the "Bond Ordinance"), to all the provisions of which the owner by the acceptance of this Bond assents. The Bonds, together with the interest and premium, if any, thereon, are limited obligations of the City, payable solely from the Incremental Taxes, if any, and the amounts on deposit in and pledged to the various funds and accounts as provided in the Bond Ordinance, including without limitation net revenues from the Stockyards Industrial-Commercial Redevelopment Project Area contiguous to the Project Area, if any, transferred to and deposited in the hereinafter defined Incremental Taxes Fund. For the prompt payment of this Bond, and interest and premium, if any, as aforesaid, at maturity, the Incremental Taxes, if any, are hereby irrevocably pledged. The Bonds Do Not Constitute An Indebtedness Of The City Or Any Other Taxing District For The Purpose Of Any Limitation Imposed By Law. No Owner Of This Bond Shall Have The Right To Compel The Exercise Of Any Taxing Power Of The City For Payment Of Principal Hereof Or Interest Or Premium, If Any, Hereon.

(3) Under the Act and the Bond Ordinance, any Incremental Taxes shall be deposited in the 1992 Stockyards Southeast Quadrant Industrial Tax Increment Redevelopment Project Area Special Tax Allocation Fund of the City (the "Incremental Taxes Fund"). Monies on deposit in the Incremental Taxes Fund shall be used first and are pledged for paying the principal of, interest on, and premium, if any, on the Bonds and then in making any further required payments to the funds and accounts as provided by the terms of the Bond Ordinance. Additional Bonds on a parity with the Bonds may be issued pursuant to the terms of the Bond Ordinance.

(4) Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

(5) It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law, and the City hereby covenants and agrees that it has made provision for the segregation of the Incremental Taxes, if any, and that it will properly account for said taxes and will comply with all the covenants of and maintain the funds and accounts as provided by the Bond Ordinance.

(6) This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been manually signed by the Trustee.

(7) In Witness Whereof, Said City of Chicago, Illinois, by its City Council, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the Mayor and City Clerk, and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

Mayor

City Clerk

Date of Authentication: _____, _____.

Certificate Of
Authentication

By: _____
Authorized Officer

This Bond is one of the Bonds described in the within mentioned Ordinance and is one of the Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1996B, of the City of Chicago, Illinois, having an original dated date of December ____, 1996.

Cole Taylor Bank, as Trustee

Trustee,
Bond Registrar and Paying Agent:

Cole Taylor Bank
Chicago, Illinois

[Form Of Bond -- Reverse Side]

City Of Chicago, Illinois

Tax Increment Allocation Revenue And Refunding Bond

(Stockyards Southeast Quadrant Industrial Redevelopment Project),

Series 1996B.

(8) This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor. All capitalized terms used herein but not otherwise defined shall have the meaning herein as in the Bond Ordinance.

(9) The Bonds are issued in fully registered form in Authorized Denominations. This Bond may be exchanged at the principal corporate trust office of the Trustee for a like aggregate principal amount of Bonds of the same maturity of other Authorized Denominations, upon the terms set forth in the Bond Ordinance.

(10) The Northern Trust Company, Chicago, Illinois, has issued an irrevocable, transferable letter of credit dated the date of delivery of the Bonds in favor of the Trustee for the benefit of the owners from time to time of the Bonds, supporting the payment of the unpaid principal amount of the Bonds or the purchase price of the Bonds and in either case up to forty-nine (49) days of interest at the Cap Rate (as hereinafter defined) accrued on the Bonds to pay interest on the Bonds when due under the conditions set forth therein. The initial letter of credit, together with any substitute letter of

credit, is hereinafter referred to as the "Letter of Credit", and The Northern Trust Company, together with the issuer of any substitute Letter of Credit, is hereinafter referred to as the "Bank".

(11) The City and the Trustee may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes and neither the City nor the Trustee shall be affected by any notice to the contrary.

(12) The provisions of this Section 12 shall apply to the Bonds bearing interest at a Weekly Rate during a Weekly Rate Period. During a Weekly Rate Period, this Bond or any portion thereof in Authorized Denominations (except during any period this Bond is a Purchased Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery to the tender agent duly appointed in accordance with the provisions of the Ordinance (together with any successor tender agent, the "Tender Agent") at its designated corporate trust office, on any Business Day, of (a) a written irrevocable notice setting forth the information required by the Bond Ordinance, including the date on which such Bond, or the portion thereof being tendered for purchase, shall be so purchased which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Tender Agent, together with (b) this Bond, as provided in the Bond Ordinance; provided that if the Registered Owner of the tendered Bond is an open-ended diversified management investment company (registered under the Investment Company Act of 1940, as amended), the delivery required under this Section 12 need not be made until the date such Bond is to be purchased from such Registered Owner as provided in the Bond Ordinance. Notwithstanding the foregoing, if the Bonds are held in a Book-Entry System, separate procedures for the optional tender of Bonds are set forth in the Bond Ordinance.

During any period this Bond is in the Weekly Rate Mode, interest on this Bond shall be paid monthly on the first (1st) Business Day of each month next succeeding the Closing Date or each Weekly Rate Conversion Date, as appropriate, and on the Maturity Date specified above if the Bonds are in the Weekly Rate Mode at such time (each, a "Weekly Rate Interest Payment Date"), and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, for the actual number of days elapsed. Interest on this Bond for each Weekly Interest Period shall be calculated as provided below and in the Bond Ordinance. During each Weekly Rate Period, "Weekly Interest Period" shall mean the period from and including the first (1st) day of the Weekly Rate Period through and including the following Tuesday, and after the first (1st) Weekly Interest Period of each Weekly Rate Period, from and including Wednesday of each

week through and including the following Tuesday, whether or not such days are Business Days.

On Wednesday (unless Wednesday is not a Business Day, then Tuesday; unless Tuesday and Wednesday are not Business Days, then on the subsequent Wednesday whether or not a Business Day) of each week during a Weekly Rate Period, with respect to each Weekly Interest Period, the Remarketing Agent shall determine the Weekly Rate for the ensuing or current (in the case of determinations made on Wednesday) Weekly Interest Period. The determination of the Weekly Rate by the Remarketing Agent shall be conclusive and binding. The Weekly Rate for each Weekly Interest Period determined by the Remarketing Agent shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Bonds to be remarketed at a price of par, plus accrued interest, on the first (1st) day of the applicable Weekly Interest Period; provided that in no case shall the Weekly Rate be more than the Cap Rate. In the event no Weekly Rate is determined by the Remarketing Agent for a Weekly Interest Period, the Weekly Rate for such Weekly Interest Period shall be determined by the Trustee and shall be a percentage per annum equal to eighty percent (80%) of the bond equivalent yield (calculated in accordance with standard practice in the banking industry) applicable to 91-day United States Treasury bills determined on the basis of the average per annum discount rate at which such 91-day United States Treasury bills shall have been sold at the most recent United States Treasury auction of such 91-day United States Treasury bills as quoted or published by the Federal Reserve Board or any department or agency of the United States of America; provided, however, that in the event that there shall not have been a United States Treasury auction of such 91-day United States Treasury bills on any date during the ten (10) Business Days immediately preceding such date of determination of the Weekly Rate or in the event that such discount rates for the United States Treasury auction of such 91-day United States Treasury bills during such ten (10) Business Day Period shall not be quoted or published by the Federal Reserve Board or any department or agency of the United States of America, the Weekly Rate for the immediately preceding Interest Rate Period shall remain in effect for such Weekly Interest Period. The Trustee shall confirm the interest on the Bonds from time to time in effect by telephone (confirmed in writing if requested). The determination of the Weekly Rate shall be conclusive and binding on the City, the Trustee, the Tender Agent, the Paying Agent, the Remarketing Agent, the Bank and the Registered Owners from time to time of the Bonds. Notwithstanding the foregoing, no such rate shall exceed ten percent (10%) per annum.

(13) The provisions of this paragraph 13 shall apply to the Bonds bearing interest at a Daily Rate during a Daily Rate Period. During a Daily Rate Period, this Bond or any portion thereof in Authorized Denominations (except during any period this Bond is a Purchased Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof,

plus accrued and unpaid interest thereon to the date of purchase, upon delivery to the Tender Agent at its designated corporate trust office, (a) by 10:00 A.M., New York City time, on such Business Day, of a written irrevocable notice setting forth the information required by the Bond Ordinance and (b) by 11:00 A.M., New York City time, on such Business Day, this Bond, as provided in the Bond Ordinance. Notwithstanding the foregoing, if the Bonds are held in a Book-Entry System, separate procedures for the optional tender of Bonds are set forth in the Bond Ordinance.

During any period this Bond is in the Daily Rate Mode, interest on this Bond shall be paid monthly on the first (1st) Business Day of each month next succeeding the Closing Date of each Daily Rate Conversion Date, as appropriate, and on the Maturity Date specified above if the Bonds are in the Daily Rate Mode at such time (each, a "Daily Rate Interest Payment Date"), and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, for the actual number of days elapsed. Interest on the Bonds for each Daily Interest Period shall be calculated as provided below and in the Bond Ordinance. During each Daily Rate Period, "Daily Interest Period" shall mean the period from and including the first day of the Daily Rate Period to but excluding the immediately succeeding Business Day. On the first day of each Daily Interest Period, the Remarketing Agent shall determine the Daily Rate for such Daily Interest Period. The determination of the Daily Rate by the Remarketing Agent shall be conclusive and binding.

The Daily Rate for each Daily Interest Period determined by the Remarketing Agent shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Bonds to be remarketed at a price of par, plus accrued interest, on the first (1st) day of the applicable Daily Interest Period; provided that in no case shall the Daily Rate be more than the Cap Rate. In the event no Daily Rate is determined by the Remarketing Agent for a Daily Interest Period, the Daily Rate for such Daily Interest Period shall be the Daily Rate in effect for the immediately preceding Daily Interest Period.

(14) The provisions of this paragraph 14 shall apply to the Bonds bearing interest at a CP Rate during a CP Rate Period. From and after the Closing Date, each CP Rate Conversion Date or a CP Rate Reset Date, as appropriate, to the earlier of their redemption, the following Conversion Date or the following CP Rate Reset Date, the interest rate of this Bond shall be a CP Rate, determined as provided below and in the Bond Ordinance. When the Bonds are in the CP Rate Mode, in the case of each CP Rate Period, on the first (1st) day thereof, the Remarketing Agent shall determine (i) the duration of the CP Rate Period and (ii) the CP Rate which shall apply during such CP Rate Period. The duration of the CP Rate Period so determined shall be that which, in the sole judgment of the Remarketing Agent, will provide the lowest overall interest cost with respect to the Bonds, with due

regard to prevailing financial market conditions, foreseeable changes in such conditions, the duration the Bonds may remain in the CP Rate Mode, and such other factors which the Remarketing Agent, in its sole judgment, shall deem relevant and economically advantageous to consider. Upon determination of the duration of the CP Rate Period, the Remarketing Agent shall determine the CP Rate which shall be in effect during such CP Rate Period, which shall be the lowest rate of interest which, in the sole judgment of the Remarketing Agent, having due regard to prevailing financial market conditions, will permit the Bonds to be sold at par, plus accrued interest, on the first (1st) day of such CP Rate Period. Notwithstanding the foregoing, the CP Rate so determined shall not be more than the Cap Rate. Unless and until the City elects to effect a conversion of the Bonds from the CP Rate Mode to another Mode, the Remarketing Agent shall continually redetermine the duration of, and the CP Rate to be effective during each new CP Rate Period, which will commence, without further action on the part of the City on each CP Rate Reset Date. Each determination by the Remarketing Agent shall be conclusive and binding. While the Bonds are in the CP Rate Mode, interest on this Bond will be payable on the first (1st) Business Day which follows each CP Rate Period, and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, and the actual number of days elapsed. In the event either no CP Rate or duration of a CP Rate Period is determined by the Remarketing Agent for a CP Rate Period, then, without further action on the part of any person, the Bonds shall automatically convert to the Weekly Rate Mode on such date, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate as provided in the Bond Ordinance.

(15) The provisions of this paragraph 15 shall apply to the Bonds bearing interest at an Adjustable Rate during an Adjustable Rate Period. From and after the Closing Date, each Adjustable Rate Conversion Date or Adjustable Rate Reset Date, the interest rate on this Bond shall be an Adjustable Rate, determined as provided below and in the Bond Ordinance. When the Bonds are in the Adjustable Rate Mode, the Bonds will remain in such Mode for as long as the City continues to deliver timely conversion notices specifying the duration of the next Adjustable Rate Period. The Remarketing Agent, on or prior to the commencement of each Adjustable Rate Period, shall determine the Adjustable Rate to be borne by the Bonds during such Adjustable Rate Period, which will be the lowest rate which, in its sole judgment having due regard for prevailing financial market conditions, will permit the Bonds to be sold at par on the first (1st) day of such Adjustable Rate Period. In the event no Adjustable Rate is determined by the Remarketing Agent for an Adjustable Rate Period, then the Bonds, without further action on the part of any other person, shall automatically convert to the Weekly Rate Mode on such date, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate as provided in the Bond Ordinance.

During each Adjustable Rate Period, interest on this Bond shall be paid on the first (1st) day of each June and December (each, an "Adjustable Rate Interest Payment Date") commencing on the first (1st) day of June or

December next succeeding the Closing Date or the Adjustable Rate Conversion Date, as appropriate (provided, however, the final Adjustable Rate Interest Payment Date of any Adjustable Rate Period (unless such date is the Maturity Date hereof) shall be the first (1st) Business Day of June or December as the case may be), and shall be computed on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

(16) The Interest Rate Mode of this Bond shall be converted from one Mode to another Mode, or from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or a different duration within the Adjustable Rate Mode, if the City shall give notice as provided in the Bond Ordinance of its election to effect such conversion, specifying in such notice the Interest Payment Date on which the Conversion Date will occur (which date shall be at least thirty-five (35) days after such notice is given) and, if the conversion is to an Adjustable Rate Period, specifying the Adjustable Rate Interest Payment Date upon which such Adjustable Rate Period is to terminate (which Adjustable Rate Period shall be of a duration of at least six (6) months). The Bonds shall be subject to mandatory tender and purchase on the Conversion Date. In the event any condition precedent to the conversion of the Interest Rate Mode of this Bond from one Mode to another Mode, or from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or a different duration, is not satisfied, this Bond shall nonetheless be subject to mandatory tender on the Conversion Date and the Bonds shall nonetheless be subject to mandatory tender on the Conversion Date and the Bonds shall commence bearing interest on the Conversion Date as provided in the Bond Ordinance.

(17) The Bonds are subject to mandatory tender in whole by the Bondholders to the Tender Agent at its Principal Office on each date described below:

- (a) on each Conversion Date;
- (b) on each CP Rate Reset Date;
- (c) on a Letter of Credit Substitution Date; and
- (d) on a Letter of Credit Termination Date.

The purchase price of Bonds subject to mandatory tender shall be one hundred percent (100%) of the principal amount thereof (except in the case of a mandatory tender described in paragraph (c) or (d) above, during, but prior to the expiration date of, an Adjustable Rate Period, in which case the purchase price shall include a premium equal to the then applicable optional redemption premium on the Bonds, as set forth in the Bond Ordinance), plus accrued interest, if any, to the mandatory tender date. Not later than thirty

(30) days prior to any mandatory tender date, the Trustee shall mail notice to all Owners of bonds subject to mandatory tender on such date stating that (1) due to the occurrence of one of the events described above (which event shall be specified), such Owner's Bonds will be subject to mandatory tender to the Tender Agent at its designated corporate trust office on the mandatory tender date at the purchase price described above, and (2) interest with respect to Bonds which are not tendered on the mandatory tender date will cease to accrue provided lawfully available funds for such purchase are on deposit with the Tender Agent on the mandatory tender date. Notice of mandatory tenders described in paragraph (a) above shall be given as part of the notice of conversion referenced in Section 16, above. No failure on the part of the Tender Agent to give such notice shall affect the requirement that Bonds be tendered on the mandatory tender date. Any Bond subject to mandatory tender which is not tendered on or before the mandatory tender date shall, if lawfully available funds sufficient and available for the purchase of such Bonds have been deposited with the Tender Agent on the mandatory tender date, be deemed to have been tendered for purchase on the mandatory tender date, and from and after such date, interest will no longer accrue on such Bonds. Owners of such Bonds shall have no rights or benefits under the Bond Ordinance with respect to such Bonds other than to receive the purchase price for such Bonds upon surrender of such Bonds to the Tender Agent.

(18) This Bond shall be subject to redemption as follows:

a. Weekly Rate Mode, CP Rate Mode or Daily Rate Mode. While this Bond is in the Weekly Rate Mode or the Daily Rate Mode, it is subject to optional redemption, in whole on any Business Day, or in part (and, if in part, by lot in such manner as may be designated by the Trustee, provided that Bonds held by or on behalf of the Tender Agent or the account of the City resulting from a draw upon the Letter of Credit shall be first selected for redemption until all such Bonds have been redeemed which may be selected for redemption) on any Interest Payment Date, in Authorized Denominations, and while the Bonds is in the CP Rate Mode, this Bond is subject to optional redemption in whole or in part in Authorized Denominations on any Interest Payment Date, at the direction of the City, at a redemption price equal to one hundred percent (100%) of the principal amount of the Bonds to be redeemed, plus accrued interest thereon to the redemption date, without premium.

b. Adjustable Rate Mode. While this Bond is in the Adjustable Rate Mode, it is subject to optional redemption, after the dates specified in the Bond Order, in whole on any date or in part (and, if in part, by lot in such manner as may be designated by the Trustee) on any Interest Payment Date, at the direction of the City, at the applicable redemption price set forth in the Bond Order.

(19) Written notice of the redemption of any or all of said Bonds shall be given by the Trustee on behalf of the City to the Registered Owner thereof by certified or registered mail to the address shown on the registration books of the City maintained by the Trustee or at such other address as is furnished in writing by such Registered Owner to the Trustee. The date of the mailing and filing of such notice shall be not less than thirty (30) and not more than sixty (60) days prior to such redemption date, and when any or all of said Bonds or any portion thereof shall have been called for redemption and payment made or provided for, interest thereon shall cease from and after the date so specified.

(20) The rights and obligations of the City and of the Registered Owners of Bonds of the series of which this Bond is one may be modified or amended at any time with the consent of the City and of the owners of at least fifty percent (50%) in principal amount of outstanding Bonds in the manner, to the extent, and upon the terms provided in the Bond Ordinance, provided that no such modification or amendment shall extend the maturity or reduce the interest rate on or otherwise alter or impair the obligation of the City to pay the principal, interest or redemption premium, if any, at the time and place and at the rate and in the currency provided therein of any Bond without the express consent of the Registered Owner of such Bond, or permit the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, or reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification, all as more fully set forth in the Bond Ordinance.

(Assignment)

For Value Received, the undersigned sells, assigns and transfers unto _____

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____ or its successor as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

Notice: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

[Form Of Bondholder Tender Notice For Bonds In The Weekly Rate Mode]

Bondholder Tender Notice.

The undersigned hereby elects to have the Tax Increment Allocation Revenue and Refunding Bond (Stockyards Southeast Quadrant Industrial-Redevelopment Project), Series 1996B, numbered ____ (the "Bond") of the City of Chicago (the "City") (or any portion thereof in any Authorized Denomination) purchased in accordance with the provisions of the Bond and the Bond Ordinance of the City, on _____ (the "Purchase Date"), which Purchase Date shall be a Business Day at least seven (7) days immediately following the submission of this Bondholder Tender Notice to Cole Taylor Bank, as tender agent (the "Tender Agent"), at the purchase price of one hundred percent (100%) of the principal amount thereof being purchased plus accrued and unpaid interest to the date of purchase (the "Purchase Price"). The Bond may be tendered for purchase in part in the principal amount of One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof, but the Bond shall not be tendered for purchase if the unpurchased part of the Bond shall be less than One Hundred Thousand Dollars (\$100,000). The Bond (with all necessary endorsements and guarantee of signature) is attached to this Bondholder Tender Notice.

Pursuant to the terms of the Bond Ordinance, the Purchase Price of the Bond (or portion thereof) to be purchased shall be paid to the Registered Owner of the Bond in immediately available funds, as provided in the Bond Ordinance, at or before 3:00 P.M., New York City time, on the Purchase Date (or, if the Purchase Date is not a Business Day, as defined in the Bond Ordinance, then on the immediately following Business Day); provided, that the Tender Agent shall not pay the Purchase Price of any Bond which is not tendered as required unless and until the owner of such Bond presents the Bond to the Tender Agent, together with an instrument of assignment or transfer duly executed in blank at:

Cole Taylor Bank
850 West Jackson Boulevard
Chicago, Illinois 60607
Attention: Corporate Trust Services

The undersigned hereby acknowledges and agrees to such terms.

This Bondholder Tender Notice shall not be accepted by the Tender Agent unless it is properly completed and received by the Tender Agent at the address designated above. If this Bond is submitted for purchase in part, the undersigned hereby directs the Tender Agent to exchange this Bond for (i) a Bond representing the principal amount of the Bond to be purchased, and (ii) a Bond (or Bonds of Authorized Denominations if the owner specifies the Authorized Denominations) representing the principal amount of the Bond not to be purchased. The Bond or Bonds not to be purchased shall be registered in the same name(s) as this Bond tendered for purchase. Unless the Registered Owner of this Bond delivers instructions to the Tender Agent with this Bondholder Tender Notice, specifying that said Registered Owner wishes to have the Tender Agent deliver more than one (1) Bond representing the principal amount of the Bond not to be purchased, and specifying the Authorized Denominations of such replacement Bonds, the Tender Agent will deliver only one (1) replacement Bond to such Registered Owner in the principal amount of the Bond not to be purchased.

This Election Is Irrevocable And Binding On The
Undersigned And Cannot Be Withdrawn.

The undersigned hereby authorizes the Tender Agent to accept on behalf of the undersigned the Purchase Price of the Bond (or portion thereof) subject to this Bondholder Tender Notice.

Print or Type:

Name(s) of Bondholder(s)

Street City State Zip

Area Code Telephone Number

Signature(s): _____

Date: _____

[Form Of Bondholder Tender Notice For Bonds In Daily Rate Mode]

Bondholder Tender Notice.

The undersigned hereby elects to have the Tax Increment Allocation Revenue and Refunding Bond (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1996B, numbered ____ (the "Bond") of the City of Chicago (the "City") (or any portion thereof in any Authorized Denomination) purchased in accordance with the provisions of the Bond and the Bond Ordinance of the City, on _____ (the "Purchase Date"), which Purchase Date shall be a Business Day and shall be the date of delivery of this Bondholder Tender Notice to Cole Taylor Bank, as tender agent (the "Tender Agent"), at the purchase price of one hundred percent (100%) of the principal amount thereof being purchased plus accrued and unpaid interest to the date of purchase (the "Purchase Price"). The Bond may be tendered for purchase in part in the principal amount of One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof, but the Bond shall not be tendered for purchase if the unpurchased part of the Bond shall be less than One Hundred Thousand Dollars (\$100,000). The Bond shall be delivered to the Tender Agent at the address designated below by no later than 11:00 A.M., New York City time, on the Purchase Date (with all necessary endorsements and guarantees of signature).

Pursuant to the terms of the Bond Ordinance, the Purchase Price of the Bond (or portion thereof) to be purchased shall be paid to the Registered Owner of the Bond in immediately available funds, as provided in the Bond Ordinance, at or before 3:00 P.M., New York City time, on the Purchase Date (or, if the Purchase Date is not a Business Day, as defined in the Bond Ordinance, then on the immediately following Business Day); provided, that the Tender Agent shall not pay the Purchase Price of any Bond which is not tendered as required unless and until the owner of such Bond presents the Bond to the Tender Agent, together with an instrument of assignment or transfer duly executed in blank at:

Cole Taylor Bank
850 West Jackson Boulevard
Chicago, Illinois 60607
Attention: Corporate Trust Services

The undersigned hereby acknowledges and agrees to such terms.

This Bondholder Tender Notice shall not be accepted by the Tender Agent unless it is properly completed and received by the Tender Agent at the

address designated above. If this Bond is submitted for purchase in part, the undersigned hereby directs the Tender Agent to exchange this Bond for (i) a Bond representing the principal amount of the Bond to be purchased, and (ii) a Bond (or Bonds of Authorized Denominations if the owner specifies the Authorized Denominations) representing the principal amount of the Bond not to be purchased. The Bond or Bonds not to be purchased shall be registered in the same name(s) as this Bond tendered for purchase. Unless the Registered Owner of this Bond delivers instructions to the Tender Agent with this Bondholder Tender Notice, specifying that said Registered Owner wishes to have the Tender Agent deliver more than one (1) Bond representing the principal amount of the Bond not to be purchased, and specifying the Authorized Denominations of such replacement Bonds, the Tender Agent will deliver only one (1) replacement Bond to such Registered Owner in the principal amount of the Bond not to be purchased.

This Election Is Irrevocable And Binding On The
Undersigned And Cannot Be Withdrawn.

The undersigned hereby authorizes the Tender Agent to accept on behalf of the undersigned the Purchase Price of the Bond (or portion thereof) subject to this Bondholder Tender Notice.

Print or Type:

Name(s) of Bondholder(s)

Street City State Zip

Area Code Telephone Number

Signature(s): _____

Date: _____

SECTION 10. Incremental Taxes Fund -- Accounts. There is hereby continued the heretofore created special fund of the City, to be held by the City except as hereinafter expressly provided, which fund shall be held separate and apart from all other funds and accounts of the City and shall be

known as the 1992 Stockyards Southeast Quadrant Industrial Tax Incremental Redevelopment Project Area Special Tax Allocation Fund (the "Incremental Taxes Fund"). All of the Incremental Taxes and any other revenues from any source whatsoever designated to pay principal of, interest on and premium, if any, on the Bonds, including without limitation net revenues, if any, from the Stockyards Industrial-Commercial Incremental Taxes Fund transferred by authority of the Corporate Authorities contained in an ordinance adopted concurrently with this Ordinance entitled "An Ordinance of the City of Chicago, Illinois, Providing for the Issuance of Not To Exceed Twenty Million Dollars (\$20,000,000) Tax Increment Allocation Revenue and Refunding Bonds (Stockyards Industrial-Commercial Redevelopment Project), Series 1996A" and published in the Journal of Proceedings of the City Council of such date (the "Stockyards Industrial-Commercial Ordinance"), shall be set aside as collected and be deposited by the City Treasurer in the Incremental Taxes Fund which is a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the City by this Ordinance. The Bonds are secured by a pledge of all of the monies on deposit in the Incremental Taxes Fund, and such pledge is irrevocable until the obligations of the City are discharged under this Ordinance.

In accord with the provisions of the Act, the Incremental Taxes are to be paid to the City Treasurer by the officers who collect or receive the Incremental Taxes. Whenever the City Treasurer receives any of the Incremental Taxes, she shall promptly deposit the same into the Incremental Taxes Fund. The monies on deposit in the Incremental Taxes Fund shall be used by the City solely and only for the purpose of carrying out the terms and conditions of this Ordinance and shall be deposited as hereinafter provided to the separate accounts hereby continued and heretofore created within the Incremental Taxes Fund known as the "Program Expenses Account", the "Principal and Interest Account", the "Reserve Account" and the "General Account". The General Account shall be held by the City, and all other accounts of the Incremental Taxes Fund shall be held by the Trustee, except as hereinafter provided. As monies are deposited by the City into the Incremental Taxes Fund, they shall be credited as follows:

(a) The Program Expenses Account. The Trustee shall credit to and shall deposit into the Program Expenses Account an amount of Incremental Taxes estimated to be sufficient to pay Program Expenses for the next succeeding calendar year, provided that the Trustee may reasonably rely upon such information, calculations, or estimates of such Program Expenses in consultation with the City as necessary to determine the proper amount of such deposit into the Program Expenses Account. In the Event Incremental Taxes on deposit in the Program Expenses Account are insufficient to pay all Program Expenses in such calendar year, the City should pay such deficiency from other available funds.

(b) The Principal and Interest Account; Draws on Letter of Credit. The Trustee shall next transfer the balance of the Incremental Taxes into the Principal and Interest Account and, except as hereinafter provided, such monies shall be used solely and only for the purpose of paying principal of and redemption premium, if any, and interest on the Outstanding Bonds as the same become due by reason of stated maturity or mandatory redemption, in connection therewith. Capitalized interest received upon the sale of the Series 1996B Bonds shall be deposited to and held in the Capitalized Interest Subaccount hereby created within the Principal and Interest Account and shall be used, subject to the following paragraphs, to pay first interest coming due on the Series 1996B Bonds. Within the Principal and Interest Account there is hereby ordered established a subaccount to be designated the Principal and Interest Account -- Letter of Credit Subaccount. Amounts on deposit in the Principal and Interest Account -- Letter of Credit Subaccount may only be applied to pay principal and interest on, and the purchase price of, the Series 1996B Bonds.

On or before sixty (60) days prior to each principal payment date on the Outstanding Bonds, the Trustee shall determine (i) the amount of Incremental Taxes, together with investment earnings thereon, to the credit of the Principal and Interest Account and (ii) the amount of proceeds of the Bonds, together with investment earnings thereon, to the credit of the Capitalized Interest Subaccount. The Trustee shall determine the amount necessary to pay principal, interest and redemption premium, if any, on such principal payment date and the next succeeding interest payment date, which amounts shall be paid from the following sources in the order of priority indicated: (a) if the Letter of Credit is then in effect, all monies derived by the Trustee from a draw under the Letter of Credit for principal of, premium, if any, and interest on the Series 1996B Bonds, provided that in no event shall such monies be used to pay the principal of, premium, if any, and interest on Purchased Bonds; and (b) monies held in the Capitalized Interest Subaccount, with respect to the first interest coming due on the Bonds, and monies held in the Principal and Interest Account. In the event funds to the credit of the Principal and Interest Account are less than such necessary amount (after taking into account any transfers required by Section 10(e) to remedy any deficiency therein), the Trustee shall immediately notify the Designated Officer of the amount of such deficiency, and the Designated Officer shall direct the Stockyards Industrial-Commercial Trustee to transfer an amount equal to such deficiency (or such lesser amount as is then available) from the Stockyards Industrial-Commercial Incremental Taxes Fund to the Principal and Interest Account of the Incremental Taxes Fund. Funds to the credit of the Principal and Interest Account in excess of such necessary amount shall first be transferred by the Trustee to the Reserve Account as provided below, shall next be paid by the Trustee to and credited to the Stockyards Industrial-Commercial Incremental Taxes Fund as described below, and shall then be paid by the Trustee to the City and credited to the General Account as described below.

If the Letter of Credit is then in effect, on the Business Day immediately preceding the date on which any principal and/or interest shall become due on the Bonds, whether upon any Interest Payment Date, at maturity or upon the date fixed for redemption of the Series 1996B Bonds, the Trustee shall, without making any prior claim or demand upon the Principal and Interest Account, draw under and in accordance with the Letter of Credit so as to receive monies thereunder in an amount which shall be equal to the amount of principal and interest coming due on the Series 1996B Bonds on the date such payment is due; provided that the Trustee shall not draw under the Letter of Credit to pay the principal of and/or interest on any Series 1996B Bonds held by the Tender Agent pursuant to Section 10(g) hereof. Any such monies drawn under the Letter of Credit shall be deposited and held in the Principal and Interest Account-Letter of Credit Subaccount which shall be a separate, segregated subaccount in the Principal and Interest Account, and shall not be commingled with other monies in the Principal and Interest Account or any other monies held by the Trustee and shall be applied solely to pay the principal and interest on, and the purchase price of, the Series 1996B Bonds.

If the Letter of Credit is then in effect, all amounts held in the Principal and Interest Account shall be paid by the Trustee to the Bank and applied against the City's obligation to reimburse the Bank for draws under the Letter of Credit under the Reimbursement Agreement.

Immediately following any draw under the Letter of Credit, the Trustee shall give notice by facsimile or telephone, promptly confirmed in writing, to the City specifying or confirming the amount so drawn on the Letter of Credit.

(c) The Reserve Account. The Trustee shall next transfer the balance of the Incremental Taxes into the Reserve Account until such account aggregates the Debt Service Reserve Requirement, and thereafter no such payments shall be made into said Account except that when any money is paid out of said Account annual payments shall be resumed and continued until said Account has been restored to an aggregate amount equal to the Debt Service Reserve Requirement. Monies on deposit in the Reserve Account shall be transferred to the Principal and Interest Account as may be necessary from time to time to prevent or remedy a default in the payment of interest or premium, if any, on or principal of, the Outstanding Bonds, but only to the extent that monies transferred to the Principal and Interest Account from the Stockyards Industrial-Commercial Incremental Taxes Fund are insufficient for such purpose. Monies on deposit in said Account may be used to pay principal of and interest and premium, if any, on the Outstanding Bonds on the last stated maturity thereof. Whenever such a transfer is made the Trustee shall promptly give written notice thereof to the City.

In the event funds to the credit of the Reserve Account are less than such necessary amount, the Trustee shall immediately notify the Designated Officer of the amount of such deficiency, and the Designated Officer shall direct the Stockyards Industrial-Commercial Trustee to transfer an amount equal to such deficiency (or such lesser amount as is then available) from the Stockyards Industrial-Commercial Incremental Taxes Fund to the Reserve Account of the Incremental Taxes Fund.

Whenever the City has remitted to the Trustee for deposit in the Reserve Account an amount sufficient to meet the Debt Service Reserve Requirement, the City Treasurer shall then deposit funds to the credit of the Incremental Taxes Fund into the following fund.

(d) The Stockyards Industrial-Commercial Incremental Taxes Fund. Monies in the amounts designated from time to time by the Designated Officer no later than December 1 of each year pursuant to Sections 10(b) and (c) of the Stockyards Industrial-Commercial Ordinance shall be transferred and credited to the Stockyards Industrial-Commercial Incremental Taxes Fund and used for the purposes of such fund, and thereafter no later than December 31 of each year the Trustee shall transfer funds remaining to the credit of the Incremental Taxes Fund to the City for deposit into the following account.

(e) The General Account. All monies remaining in the Incremental Taxes Fund, after crediting the required amounts to the respective accounts and fund hereinabove provided for, shall be transferred by the Trustee to the City and credited to the General Account. Monies on deposit in the General Account shall be transferred from time to time by the Designated Officer first, if necessary, to remedy any deficiencies in the funds and accounts in the Incremental Taxes Fund in the order listed; and thereafter, shall be used for one or more of the following purposes, without any priority among them:

- (i) for the purpose of paying any Project Costs; or
- (ii) for the purpose of redeeming Outstanding Bonds; or
- (iii) for the purpose of purchasing Outstanding Bonds at a price not in excess of par and accrued interest and applicable redemption premium to the date of purchase; or
- (iv) for the purpose of creating such additional reserves as the Designated Officer may determine to be reasonably necessary, without further action of the Corporate Authorities; or
- (v) for the purpose of distributing such funds to the taxing districts or municipal corporations having the power to tax real property in the Project Area in accordance with the Act.

(f) The Rebate Account. There is hereby continued the heretofore created separate and special account within the Incremental Taxes Fund known as the "Rebate Account", which shall be held by the Trustee and into which there shall be deposited as necessary investment earnings in the Principal and Interest Account and the Reserve Account and deposits by the City to the extent required so as to maintain the tax exempt status of interest on Bonds issued on a tax exempt basis. All rebates, special impositions or taxes for such purpose payable to the United States of America (Internal Revenue Service) shall be payable from the Rebate Account.

(g) The Bond Purchase Fund. There is hereby created by the City and ordered established with the Tender Agent, as agent of the Trustee, a separate and segregated trust account to be known as the "1996 Stockyards Southeast Quadrant Industrial Tax Increment Redevelopment Project Area Bond Purchase Fund", which shall be used to pay the purchase price of Series 1996B Bonds tendered or deemed to be tendered for purchase pursuant to Section 4 of this Ordinance. The Tender Agent, as agent of the Trustee, shall hold all monies on deposit in the Bond Purchase Fund in trust as provided in Section 4(d) hereof. The Trustee hereby appoints the Tender Agent to serve as its agent for such purpose. The Tender Agent shall notify the Trustee by 11:15 A.M., New York City time, on the purchase date, confirmed in writing, of the amount of funds received described in clause (i) below, with respect to such purchase date, and the amount of any deficiency in the amount of funds available to pay the purchase price.

There shall be paid into the Bond Purchase Fund, as and when received:

(i) the proceeds of the remarketing of Series 1996B Bonds by the Remarketing Agent pursuant to Section 4(c) of this Ordinance (which proceeds shall at all times prior to their transfer from the Bond Purchase Fund be held by the Tender Agent in a separate and segregated account in the Bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund);

(ii) all monies drawn by the Trustee, or the Tender Agent as agent of the Trustee, under the Letter of Credit for the purpose of paying such purchase price (which monies shall at all time prior to their transfer from the Bond Purchase Fund be held by the Tender Agent, as agent of the Trustee, in a separate and segregated account in the Bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund or any other monies held by the Tender Agent or Trustee); and

(iii) all other monies received by the Trustee under and pursuant to any of the provisions of this Ordinance, the Letter of Credit or otherwise which are required or which are accompanied by directions that such monies are to be paid into the Bond Purchase Fund (which payments

shall at all times prior to their transfer from the Bond Purchase Fund be held by the Tender Agent, as agent of the Trustee, in a separate and segregated account in the bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund).

Except as provided in this Section 10(g) or Section 20(d) of this Ordinance, monies in the Bond Purchase Fund shall be used solely for the payment of the purchase price of Series 1996B Bonds tendered or deemed to be tendered for purchase on any purchase date pursuant to Section 4 of this Ordinance and to pay any obligations of the City under the Reimbursement Agreement.

On each purchase date (or, if such purchase date is not a Business Day, on the immediately following Business Day), the Tender Agent shall pay the purchase price of Series 1996B Bonds tendered for purchase from Monies on deposit in the Bond Purchase Fund from funds derived from the following sources in the order of priority indicated:

(i) proceeds of the remarketing of such Series 1996B Bonds pursuant to Section 4(c) hereof;

(ii) if the Letter of Credit is then in effect, monies derived from a draw under the Letter of Credit to pay the purchase price of Series 1996B Bonds tendered or deemed to be tendered for purchase;

(iii) any other monies on deposit in the Bonds Purchase Fund; and

(iv) any other monies received by the Trustee which are required to be paid into the Bond Purchase Fund or which are accompanied by instructions that such monies be paid into the Bond Purchase Fund.

Series 1996B Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (ii) above ("Purchased Bonds"), if no Book-Entry System is then in effect, shall be registered in the name of the City, shall be held by the Tender Agent in trust for the account of the City, and shall not be transferred or exchanged by the Tender Agent until (A) the Tender Agent has received from the Bank notice in writing, by telecopy or tested telex, that the City has reimbursed the Bank for the drawing or portion of the drawing made under the Letter of Credit to pay the purchase price of such Series 1996B Bonds, pursuant to the Reimbursement Agreement, and that the Letter of Credit has been reinstated in the amount of the aggregate principal amount of such Series 1996B Bonds and the amount originally drawn under the Letter of Credit to pay the portion of the purchase price equal to the accrued interest, if any, on such Series 1996B Bonds, or (B) the Remarketing Agent shall have given the Tender Agent notice by telephone, promptly confirmed in writing, that such Series 1996B Bonds have been remarketed by the

Remarketing Agent, and the Tender Agent shall have monies in an amount sufficient to reimburse the Bank for the drawing or portion of the drawing made under the Letter of Credit to pay the purchase price of such Series 1996B Bonds, which monies are on deposit in the Bond Purchase Fund, and the Bank has given the Tender Agent notice in writing, by telecopy or tested telex, that the Letter of Credit has been reinstated in the amount of the aggregate principal amount of such Series 1996B Bonds and the amount originally drawn under the Letter of Credit to pay the portion of the purchase price equal to the accrued interest, if any, on such Series 1996B Bonds; and in either event, the Tender Agent may then release such Series 1996B Bonds, and register the transfer of such Series 1996B Bonds at the direction of the City in the event of (A) above or in the names of the new Registered Owners thereof as shall be provided by the Remarketing Agent by telephone or facsimile, promptly confirmed in writing, in the manner set forth in Section 4(c) hereof, in the event of (B) above. Series 1996B Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (iii) above shall, at the direction of the City, be held by the Tender Agent for the account of the City and registered in the name of the City or be cancelled.

If a Book-Entry System is then in effect, Series 1996B Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (ii) above shall be reflected on the records of the Depository as being held for the account of the Trustee, and the Trustee agrees that it shall hold such Series 1996B Bonds solely for the benefit of the Bank. While a Book-Entry System is in effect, the Trustee shall cause the release of such Series 1996B Bonds from its account on the records of the Depository only under the conditions for release of Purchased Bonds set forth above in this section.

If the Letter of Credit is in effect on a purchase date (or, if such day is not a Business Day, on the immediately following Business Day), and the funds available under clause (i) of the fourth paragraph of this subsection (g) for the payment of the purchase price of the Bonds to be purchased pursuant to Section 4(a) or Section 4(b) of this Ordinance on such purchase date are not sufficient to pay the purchase price of such Series 1996B Bonds in full at or before 11:15 A.M., New York City time, on such purchase date, the Trustee shall, without making any prior demand or claim upon the City, make a drawing under the Letter of Credit before 12:00 Noon, New York City time, and the Bank shall make payment under the Letter of Credit to the Tender Agent at or before 2:00 P.M., New York City time, in immediately available funds which funds will be wired directly from the Bank to the Tender Agent, in an amount which will be sufficient, together with the funds available under such clause (i) of the fourth paragraph of this subsection (g), to pay the purchase price of such Series 1996B Bonds on such purchase date (or the immediately following Business Day if such purchase date is not a Business Day). If for any reason funds are not available under the Letter of Credit for payment of the purchase price of such Series 1996B Bonds on such purchase date (or

the immediately following Business Day if such purchase date is not a Business Day), the Trustee shall immediately withdraw from the Incremental Taxes Fund amounts sufficient to pay the purchase price of such Series 1996B Bonds.

Notwithstanding any other provision of this Ordinance to the contrary, in the event that (i) the Remarketing Agent shall remarket any Series 1996B Bonds tendered for purchase pursuant to Section 4(a) or Section 4(b) hereof and the proceeds of such remarketing are received by the Tender Agent after the Trustee has made a drawing under the Letter of Credit to pay the purchase price of such remarketed Bonds, or (ii) the Remarketing Agent shall subsequently remarket any Series 1996B Bonds held by the Tender Agent for the account of the City and registered in the name of the City, the purchase price of which Series 1996B Bonds were paid by the Tender Agent as a result of a drawing under the Letter of Credit, then all proceeds of any such remarketing which necessitated a drawing under the Letter of Credit (or which would otherwise be payable to the City as the Registered Owner of the Series 1996B Bonds) shall be paid by the Tender Agent to the Bank to satisfy the obligations of the City under the Reimbursement Agreement, relating to such drawing under the Letter of Credit. The Trustee and the Tender Agent shall immediately notify the Bank by telecopy or telephone, promptly confirmed in writing, that such proceeds are on deposit in the Bond Purchase Fund, and the Bank shall certify to the Trustee the amount of the obligation of the City under the Reimbursement Agreement relating to such drawing under the Letter of Credit. When such obligations of the City to the Bank under the Reimbursement Agreement have been satisfied, then all such monies remaining in the Bond Purchase Fund shall be paid to the City.

(h) Investments. The monies on deposit in the Incremental Taxes Fund and the various accounts therein may be invested from time to time in Qualified Investments pursuant to directions from the City to the Trustee or by the City directly if held by the Designated Officer in the General Account; provided, however, that monies derived from a drawing under the Letter of Credit and deposited in the Principal and Interest Account-Letter of Credit Subaccount (including any moneys held for the payment of a particular Bond and any income derived from the investment of such moneys), if invested or reinvested, shall be invested or reinvested in Government Securities which mature in not more than thirty (30) days or as needed to make timely payment of principal and interest on the Bonds. Any such investments may be sold from time to time by the City as monies may be needed for the purposes for which the Incremental Taxes Fund and such accounts have been created. In addition, the Trustee and the Designated Officer shall (with or without direction from the City) sell such investments when necessary to remedy any deficiency in the Incremental Taxes Fund or such accounts created therein. Any earnings or losses on such investments in the Reserve Account shall first be attributed to the Rebate Account to the extent required, next be credited to and held in the

Reserve Account so long as the credit balance in said Account is less than the Debt Service Reserve Requirement, and next be transferred to the Principal and Interest Account. All other investment earnings shall be attributed to the account within the Incremental Taxes Fund for which the investment was made. Investments shall be valued at their cost.

Any monies held as part of the Bond Purchase Fund shall not be invested or reinvested by the Tender Agent.

(i) Application of Funds on Deposit in the Incremental Taxes Fund. Funds to the credit of and on deposit in the heretofore created Incremental Taxes Fund and the Accounts therein shall be transferred to the funds and accounts continued or established hereunder as set forth in the Bond Order.

SECTION 11. General Covenants. The City covenants and agrees with the owners of the Bonds that, so long as any Bonds remain outstanding and unpaid:

(a) The City will punctually pay or cause to be paid from the Incremental Taxes Fund the principal of, interest on and premium, if any, to become due in respect of the Bonds in strict conformity with the terms of the Bonds and this Ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements thereof and hereof.

(b) The City will pay and discharge, or cause to be paid and discharged from the Incremental Taxes Fund any and all lawful claims which, if unpaid, might become a lien or charge upon the Incremental Taxes, or any part thereof, or upon any moneys in the hands of the Trustee, or which might impair the security of the Bonds. Nothing herein contained shall require the City to make any such payment so long as the City in good faith shall contest the validity of said claims.

(c) The City will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the City, in which complete and correct entries shall be made of all transactions relating to the Project and to the Incremental Taxes. Such books of record and accounts shall at all times during business hours be subject to the inspection of the owners of not less than ten percent (10%) of the principal amount of the Bonds then outstanding, or their representatives authorized in writing.

The City will prepare, or cause the preparation of complete financial statements with respect to the preceding fiscal year showing the Incremental Taxes received, all disbursements from the funds and accounts created by this Ordinance and the financial condition of the

Project, including the balances in all funds and accounts relating to the Bonds and the Project as of the end of such fiscal year, which statements shall be accompanied by a certificate or opinion in writing of an independent certified public accountant. The City will furnish or cause to be furnished a copy of such statements to any Bondholder upon written request.

(d) The City will preserve and protect the security of the Bonds and the rights of the Bondholders, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Bonds by the City, the Bonds shall be incontestable by the City.

(e) The City will continue to implement the Project with all practicable dispatch in accord with its stated objectives and purposes in conformity with the Redevelopment Plan and the Act.

(f) The City will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this Ordinance, and for the better assuring and confirming unto the owners of the Bonds of the rights and benefits provided in this Ordinance.

SECTION 12. Sale of the Series 1996B Bonds. As soon as may be after this Ordinance becomes effective, the Series 1996B Bonds shall be executed by the Mayor and be by him or upon his order delivered to the initial purchaser(s) thereof (as identified in the Bond Order), upon receipt of the purchase price therefor, the same being not less than ninety-six percent (96%) of par, plus accrued interest, and the Series 1996B Bonds shall be offered to the public at a price of not less than ninety-eight percent (98%) of par; the contract for the sale of the Series 1996B Bonds shall be substantially in the form attached to the Bond Order and approved by the Designated Officer, and the Chief Financial Officer and City Clerk of the City are hereby authorized to execute said contract for the sale of the Series 1996B Bonds on behalf of the City.

Any Designated Officer and such other officers of the City as may be necessary are hereby authorized to prepare, execute and deliver such documents as may be necessary to implement the Project and to effect the issuance and delivery of the Series 1996B Bonds, including but not limited to the Reimbursement Agreement and any offering document (including any preliminary offering document) prepared in connection with the issuance of the Series 1996B Bonds with both the Reimbursement Agreement and such offering document to be substantially in the forms attached to the Bond Order and approved by the Designated Officer, and execution thereof by the Designated Officer is hereby deemed conclusive evidence of approval thereof with such changes as may be effected.

SECTION 13. Use of Bond Proceeds. The proceeds derived from the initial sale of the Series 1996B Bonds shall be applied as follows:

(a) Accrued interest received by the City upon the sale of the Series 1996B Bonds shall be remitted by the Designated Officer to the Trustee for deposit in the Principal and Interest Account of the Incremental Taxes Fund and be used to pay first interest coming due on the Series 1996B Bonds. Capitalized interest in an amount set forth in the Bond Order, and derived from the proceeds of the Series 1996B Bonds shall be remitted by the Designated Officer to the Capitalized Interest Subaccount of the Principal and Interest Account, which subaccount is hereby created within said Principal and Interest Account, and, subject to Section 10(b), shall be used to pay first interest coming due on the Series 1996B Bonds.

(b) The City shall then allocate from the Bond proceeds an amount for expenses incurred in the issuance of the Series 1996B Bonds, which amount shall be set forth in the Bond Order, which shall be deposited into an "Expense Fund" to be maintained by the Designated Officer and disbursed for such issuance expenses from time to time in accordance with usual City procedures for the disbursement of funds. Monies not disbursed from the Expense Fund within six (6) months shall be transferred by the City to the Trustee for deposit in the hereinafter described Project Fund, and any deficiencies in the Expense Fund shall be paid by disbursement from the Project Fund.

(c) The sum necessary shall be credited to the "Tax Increment Allocation Bonds (Stockyards Southeast Quadrant Industrial Redevelopment Project), Series 1996B Escrow Fund" (the "Escrow Fund") created under the Escrow Agreement for the purpose of refunding the Prior Bonds, as set forth in the Bond Order.

(d) The sum necessary shall be paid to the Trustee and credited to the Reserve Account, as set forth in the Bond Order.

(e) The remaining funds shall be set aside in a separate fund hereby created and designated as the "Stockyards Southeast Quadrant Project Fund (1996)" (the "Project Fund"), which the City shall maintain separate and apart from other City funds. Money in said fund shall be withdrawn from time to time as needed for the payment of costs of the Project, including, without limitation, yield reduction payments required to be made pursuant to the costs in connection with the refunding of the Prior Bonds, and paying the fees and expenses incidental thereto not paid out of the Expense Fund and said money shall be disbursed in accordance with normal City disbursement procedures with no further direction from or approval by the Corporate Authorities.

Within sixty (60) days after full depletion of the Project Fund or payment of all costs of the Project, as herein referred to, and as heretofore approved by the Corporate Authorities, a Designated Officer shall provide certification in writing (a "Completion Certificate") to the Corporate Authorities and to the Trustee of the fact of such depletion or the engineer in responsible charge of the Project shall provide a Completion Certificate to the Corporate Authorities and to the Trustee of the fact that the work has been completed according to approved plans and specifications, as applicable, and upon approval of such Completion Certificate by a Designated Officer, funds (if any) remaining in the Project Fund shall be credited by the Designated Officer to the Reserve Account or, if such account is fully funded, to the General Account or, at the election of the City, the Redemption Fund; and the Project Fund shall be closed.

Funds on deposit in the Project Fund may be invested by the Designated Officer in Qualified Investments. All investment earnings in the Project Fund shall first be transferred to the Trustee for crediting to the Rebate Fund as necessary to maintain the tax exempt status of interest paid on the Bonds and next shall be credited to the Project Fund.

SECTION 14. Arbitrage. The Corporate Authorities certify and covenant with the purchasers and owners of the Bonds from time to time outstanding, that so long as any of the Bonds remain outstanding, monies on deposit in any fund or account in connection with the Bonds, whether or not such monies were derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner which will cause such Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code, and any lawful regulations promulgated or proposed thereunder, including Treas. Reg. Sections 1.148-1 through 1.148-11, as the same presently exist, or may from time to time hereafter be amended, supplemented or revised. The Corporate Authorities reserve the right, however, to make any investment of such monies permitted by Illinois law and this Ordinance, if, when and to the extent that said Section 148(a) or regulations promulgated thereunder shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any investment made by virtue of such repeal, relaxation or decision would not, in the opinion of counsel of recognized competence in such matters, result in making the interest on the Bonds subject to federal income taxation.

SECTION 15. Additional Bonds. The City reserves the right to issue Additional Bonds (including Junior Lien Bonds) from time to time for the purposes authorized in the Redevelopment Plan, and any such Additional Bonds (other than Junior Lien Bonds) shall share ratably and equally in the Incremental Taxes with the Series 1996B Bonds; provided, however, that no Additional Bonds (other than Junior Lien Bonds) shall be issued except upon compliance with all of the following conditions:

(a) an amount equal to the Debt Service Reserve Requirement for all Bonds then Outstanding (other than Junior Lien Bonds), including the Additional Bonds to be issued, shall be on deposit in the Reserve Account;

(b) (i) the aggregate annual amount of Incremental Taxes deposited to the credit of the Incremental Taxes Fund for the completed tax year immediately preceding the date of adoption of any ordinance authorizing the issuance of Additional Bonds shall have been equal to at least one hundred twenty-five percent (125%) of Average Annual Debt Service calculated for all succeeding years on all Bonds (other than Junior Lien Bonds) then outstanding and the Additional Bonds then proposed to be issued; or

(ii) The City shall have received a report of a nationally recognized independent consultant, knowledgeable as to urban redevelopment, tax increment financing and municipal finance, to the effect that in such consultant's opinion based upon review of executed redevelopment agreements and any other such documents as he or she reasonably deems pertinent, Incremental Taxes to be generated will be equal to at least one hundred thirty percent (130%) of Average Annual Debt Service calculated for all succeeding years on all Bonds (other than Junior Lien Bonds) then outstanding and the Additional Bonds proposed to be issued. Said consultant's report may not take into account any new development unless (x) such development has been completed and has been previously assessed for real estate tax purposes or (y) such development has a construction completion guarantee of completion from a corporation (i) whose net worth is at least equal to one hundred ten percent (110%) of the total construction contract or the architect's and engineer's certified estimate of construction or (ii) which deposits a Letter of Credit in such amount from an institution rated "A" or better by Moody's with the Trustee;

(c) any such Additional Bonds which may be issued in compliance herewith shall be payable as to principal on December 1 and as to interest on December 1 and/or June 1 in each year in which principal and interest come due; and

(d) any such Additional Bonds shall not be stated to mature on a date later than the final maturity of the Series 1996A Bonds.

Notwithstanding the foregoing restrictions, if, prior to the payment of all of the Bonds, the City shall determine, as hereinafter provided in Section 16 of this Ordinance, to refund part or all of the Bonds then outstanding, said Bonds may be refunded, and any refunding bonds so issued shall share ratably and equally in the Incremental Taxes with the portion, if any, of the Bonds which are not refunded; provided, further, that if any Bonds are refunded such that the interest rate is increased or the refunding bonds mature at a date earlier than the maturity of any Bonds not refunded, then

such refunding bonds shall be in all respects subordinate to the Bonds and shall not share ratably and equally in the Incremental Taxes with the portion of the Bonds remaining outstanding, except that if it is found necessary to refund any annual installment of the Bonds at maturity or within one (1) year of maturity thereof in order to prevent a default, such refunding bonds may be issued to share ratably and equally in the Incremental Taxes with the portion of the Bonds not refunded notwithstanding the fact that the interest rate is increased.

Notwithstanding this Section 15 or any other provision of this Ordinance to the contrary, for so long as the Letter of Credit or any Alternate Credit Facility is in effect on the date of issuance of such Additional Bonds and the Bank shall have consented in writing to such issuance of Additional Bonds, the foregoing restrictions regarding the issuance of Additional Bonds shall not apply.

SECTION 16. Refunding Bonds. Refunding bonds issued to refund, whether at or in advance of maturity, Bonds issued under this Ordinance, may be issued by the Corporate Authorities hereunder, and, upon such issuance, shall be "Bonds" as defined hereunder, subject to the limitations hereof.

SECTION 17. Defaults and Remedies. The events of default hereunder and remedies therefor are as follows:

(a) **Definition of Events of Default; Remedies.** If one or more of the following events, called "Events of Default", shall happen, that is to say, in case:

(i) default shall be made in the payment of the principal of or redemption premium, if any, on any Bond when the same shall become due and payable, either at maturity or by proceedings for redemption or otherwise; or

(ii) default shall be made in the payment of any installment of interest on any Bond when and as such installment of interest shall become due and payable; or

(iii) default shall be made by the City in the performance of any obligation in respect of the Reserve Account and such default shall continue for thirty (30) days thereafter; or

(iv) the City shall (1) commence a voluntary case under federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, (2) make an assignment for the benefit of its creditors, (3) consent to the appointment of a receiver of itself or of the whole or any substantial part of its property, or (4) be adjudicated a bankrupt or have entered against it any order for relief in respect of an involuntary case under the federal

bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law and such order continues in effect for a period of sixty (60) days without stay or vacation; or

(v) under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the City or of the whole or any substantial part of its property, and such custody or control shall not be terminated or stayed within sixty (60) days from the date of assumption of such custody or control; or

(vi) the City shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Ordinance on the part of the City to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the City by the Trustee (which may give such notice whenever it determines that such a default is subsisting and shall give such notice at the written request of the owners of not less than seventy-five percent (75%) in principal amount of the Bonds then outstanding); provided it shall not constitute an Event of Default hereunder for an additional one hundred fifty (150) days if such default cannot be corrected within such thirty (30) day period and the City diligently pursues all reasonable actions to remedy such default; or

(vii) the Bank shall have delivered to the Trustee a certificate to the effect that one or more events as specified in the Bond Order shall have occurred and directing the Trustee to take such action as is set forth in the Bond Order;

then in each and every case the Trustee may, and upon the written request of the owners of seventy-five percent (75%) in principal amount of the Bonds affected by the Event of Default and then outstanding hereunder shall, proceed to protect and enforce its rights and the rights of the owners of the Bonds by a suit, action or special proceeding in equity or at law, by mandamus or otherwise, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein granted or for any enforcement of any proper legal or equitable remedy as the Trustee, being advised by counsel, shall deem most effectual to protect and enforce the rights aforesaid; provided that no monies shall be applied to the payment of Junior Lien Bonds if the principal of, premium, if any, or interest is due and payable on Bonds other than Junior Lien Bonds and has not been paid in full. Nothing contained herein shall be deemed to authorize the Trustee to seek or cause an increase in any ad valorem taxes with respect to the Project Area.

During the continuance of an Event of Default, all monies received by the Trustee under this Ordinance from the City or from any other source

shall be applied by the Trustee in accordance with the terms of paragraph (i) of this section.

(b) Notice of Default. The Trustee shall within ninety (90) days after the occurrence of an Event of Default, mail to the Bondholders at the address shown on the Bond Register and the Bank notice of all Events of Default known to the Trustee unless such defaults shall have been cured before the giving of such notice.

(c) Termination of Proceedings by Trustee. In case any proceedings taken by the Trustee on account of any default shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the City, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies and powers of the Trustee shall continue as though no such proceeding had been taken.

(d) Right of Bondowners to Control Proceedings. Anything in this Ordinance to the contrary notwithstanding, the Bank or the owners of a majority in principal amount of the Bonds then outstanding shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings to be taken by the Trustee hereunder in respect of the Bonds; provided that such direction shall not be otherwise than in accordance with law and the Trustee shall be indemnified to its satisfaction against the costs, expenses and liabilities to be incurred therein or thereby; and provided further, that the Bank shall have no right to direct proceedings relating to remedies against the Bank, including any drawing under the Letter of Credit. In the event of any conflict between the directions of the Bank and those of the Registered Owners with respect to an Event of Default, the directions of the Bank shall prevail so long as the Bank has not failed to honor a properly presented and conforming drawing under the Letter of Credit.

(e) Right of Bondowners to Institute Suit. No owner of any of the Bonds shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust hereunder, or for any other remedy hereunder or on the Bonds unless such owner previously shall have given to the Trustee written notice of an Event of Default as hereinabove provided, and unless also the owner or owners, of seventy-five percent (75%) in principal amount of the Bonds then outstanding shall have made written request of the Trustee after the right to exercise such powers, or right of action, as the case may be, shall have accrued, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its name; and unless, also, there shall have been offered to the Trustee by the owners of the Bonds security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or neglected to comply with such request within a reasonable time; and such notification,

request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Ordinance or for any other remedy hereunder; it being understood and intended that no one or more owners of the Bonds shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Ordinance, or to enforce any right hereunder, except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all owners of the outstanding Bonds.

Nothing in this section contained shall, however, affect or impair the right of any Bondholder, which is absolute and unconditional, to enforce the payment of the principal of and redemption premium, if any, and interest on his Bonds out of the Incremental Taxes Fund or special funds and accounts created in this Ordinance and provided for such payment, or the obligation of the City to pay the same, out of said taxes or special funds and accounts created in this Ordinance, at the time and place in the Bonds expressed.

(f) Suits by Trustee. All rights of action under this Ordinance, or under any of the Bonds, enforceable by the Trustee, may be enforced by it without the possession of any of the Bonds or the production thereof at the trial or other proceeding relative thereto, and any such suit, or proceeding, instituted by the Trustee shall be brought in its name for the ratable benefit of the owners of the Bonds affected by such suit or proceeding, subject to the provisions of this Ordinance.

(g) Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee or to the Bondholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

(h) Waiver of Default. No delay or omission of the Trustee or of any Bondholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by this section to the Trustee and the Bondholders, respectively, may be exercised from time to time, and as often as may be deemed expedient.

(i) Application of Monies After Default. The City covenants that if an Event of Default shall happen and shall not have been remedied, the Trustee shall apply all monies, securities and funds received by the Trustee (other than monies derived from a drawing under the Letter of Credit) pursuant to any right given or action taken under the provisions of this section as follows and in the following order:

(i) To the payment of the interest and principal or redemption premium, if any, then due on the Bonds (other than Junior Lien Bonds) and otherwise as follows:

(1) Unless the principal of all the Bonds (other than Junior Lien Bonds) shall have become due and payable, all such monies shall be applied as follows:

(a) first, to the payment to the persons entitled thereto of all installments of interest then due, in the order of the maturity of such installments, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference;

(b) second, to the payment to the persons entitled thereto of the unpaid principal of any of the Bonds (other than Junior Lien Bonds) which shall have become due (other than Bonds called for redemption for the payment of which monies are held pursuant to the provisions of this Ordinance), in the order of their due dates, with interest upon such Bonds (other than Junior Lien Bonds) from the respective dates upon which they became due, and, if the amount available shall not be sufficient to pay in full Bonds (other than Junior Lien Bonds) due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal ratably according to the amount of such principal due on such date, to the persons entitled thereto without any discrimination or preference;

(c) third, to the payment of the redemption premium, if any, on and the principal of any Bonds (other than Junior Lien Bonds) called for redemption pursuant to the provisions of this Ordinance; and

(d) fourth, to the payment of the obligations of the City due and owing to the Bank under the Reimbursement Agreement (other than any reimbursement for drawing under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to Section 4(a) or Section 4(b) hereof, which reimbursement is not then due and payable under the Reimbursement Agreement).

(2) If the principal of all the Bonds (other than Junior Lien Bonds) shall have become due and payable, all such monies shall be applied first, to the payment of the principal and interest then due and unpaid upon the Bonds (other than Junior Lien Bonds), with interest thereon

as aforesaid, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, or of any Bond (other than a Junior Lien Bond) over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference, and second, to the payment of the obligations of the City due and owing under the Reimbursement Agreement (other than any reimbursement for drawings under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to Section 4(a) or Section 4(b) thereof, which reimbursement is not due and payable under the Reimbursement Agreement).

Whenever monies are to be applied by the Trustee pursuant to the provisions of the preceding paragraphs (i) and (ii) such monies shall be applied by the Trustee at such times, and from time to time, as the Trustee in its sole discretion shall determine, having due regard to the amount of such monies available for application and the likelihood of additional monies becoming available for such application in the future. The deposit of such monies with the paying agents, or otherwise setting aside such monies, in trust for the proper purpose, shall constitute proper application by the Trustee; and the Trustee shall incur no liability whatsoever to the City, to the Bank, to any Bondholder or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies the same in accordance with such provisions of this Ordinance as may be applicable at the time of application by the Trustee. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date (which shall be an interest payment date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and of the endorsement to be entered on each Bond (other than a Junior Lien Bond) on which payment shall be made, and shall not be required to make payment to the owner of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement, or some other procedure deemed satisfactory by the Trustee.

(ii) To the payment of the interest and principal or redemption premium, if any, then due on the Junior Lien Bonds and otherwise as follows:

(1) Unless the principal of all the Junior Lien Bonds shall have become due and payable, all such monies shall be applied as follows:

(a) first, to the payment to the persons entitled thereto of all installment of interest then due, in the order of the maturity of such installments, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amount due on such installment, to the persons entitled thereto, without any discrimination or preference;

(b) second, to the payment to the persons entitled thereto of the unpaid principal of any of the Junior Lien Bonds which shall have become due (other than Junior Lien Bonds called for redemption for the payment of which monies are held pursuant to the provisions of this Ordinance), in the order of their due dates, with interest upon such Junior Lien Bonds from the respective dates upon which they became due, and, if the amount available shall not be sufficient to pay in full Junior Lien Bonds due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal ratably according to the amount of such principal due on such date, to the persons entitled thereto without any discrimination or preference; and

(c) third, to the payment of the redemption premium, if any, on and the principal of any Junior Lien Bonds called for redemption pursuant to the provisions of this Ordinance.

(2) If the principal of all the Junior Lien Bonds shall have become due and payable, all such monies shall be applied to the payment of the principal and interest then due and unpaid upon the Junior Lien Bonds, with interest thereon as aforesaid, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Junior Lien Bond over any other Junior Lien Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference.

Whenever monies are to be applied by the Trustee pursuant to the provisions of the preceding paragraphs (i) and (ii), such monies shall be applied by the Trustee at such times, and from time to time, as the Trustee in its sole discretion shall determine, having due regard to the amount of such monies available for application and the likelihood of additional monies becoming available for such application in the future. The deposit of such monies with the paying agents, or otherwise setting aside such monies, in trust for the proper purpose, shall constitute proper application by the Trustee; and the Trustee shall incur no liability whatsoever to the City, to any Bondholder or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having

due regard to the circumstances, and ultimately applies the same in accordance with such provisions of this Ordinance as may be applicable at the time of application by the Trustee. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date (which shall be an interest payment date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and of the endorsement to be entered on each Junior Lien Bond on which payment shall be made, and shall not be required to make payment to the owner of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement, or some other procedure deemed satisfactory by the Trustee.

(iii) To the payment of the reasonable and proper charges, expenses and liabilities of the Trustee, the Bond Registrar and Paying Agents.

SECTION 18. Pertaining to the Trustee. The Trustee hereunder is the Trustee of an express trust hereby created for the Bondholders. The further rights and duties of the Trustee are set out as follows:

(a) Acceptance by Trustee. The Trustee shall accept the trusts hereby created by certificate of acceptance duly delivered, but only upon the terms and conditions set forth in this section.

(b) Performance of Duties. The Trustee shall, prior to an Event of Default, and after the curing of all such Events of Default which may have occurred, perform such duties and only such duties as are specifically set forth in this Ordinance, using such care as a corporate trustee ordinarily would use in performing trusts under a corporate indenture or trust or depository agreement. The Trustee shall, during the existence of any such Event of Default which has not been cured, exercise such of the rights and powers vested in it by this Ordinance, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

No provision of this Ordinance shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that: meet the requirements for a successor trustee set forth in paragraph (k) of this section. The Trustee may delegate to such co-trustee or co-trustees such power, rights, duties, and responsibilities as the Trustee may deem necessary or desirable in order to permit the lawful execution of the trusts herein set forth without qualifying to do business or otherwise subjecting itself to the jurisdiction of any regulatory authority of the State of Illinois.

(i) Prior to an Event of Default hereunder and after the curing of all such Events of Default which may have occurred:

(1) the duties and obligations of the Trustee shall be determined solely by the express provisions of this Ordinance, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Ordinance, and no implied covenants or obligations shall be read into this Ordinance against the Trustee; and

(2) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificate or opinion furnished to the Trustee conforming to the requirements of this Ordinance; but in the case of any such certificate or opinion which by any provision hereof is specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not it conforms to the requirements of this Ordinance.

(ii) At all times, regardless of whether or not any Event of Default shall exist:

(1) the Trustee shall not be liable for any error of judgment made in good faith by a responsible officer or officers of the Trustee unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(2) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the owners of not less than a majority (or such larger percentage as is otherwise specifically required by the terms hereof) in aggregate principal amount of all the Bonds at the time outstanding.

(iii) None of the provisions contained in this Ordinance shall require the Trustee to expend or risk its own funds or otherwise incur individual financial liability in the performance of any of its duties or in the exercise of any of its rights or powers.

(iv) The Trustee shall not be answerable for other than its negligence or willful default. The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder, except failure by the City to cause to be made any of the payments to the Trustee required to be made by Section 9, unless the Trustee shall be specifically notified in writing of such default by the City or by the owners of at least seventy-five percent (75%) in aggregate principal amount of all Bonds then outstanding, and all notices or other instruments required by this Ordinance to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee, addressed to

its Trust Department, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(v) At any and all reasonable times, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect any and all of the books, papers and records of the City pertaining to the Project Area and the Bonds, and to take such memoranda from and in regard thereto as may be desired.

(vi) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(vii) Notwithstanding anything elsewhere in this Ordinance contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the withdrawal of any cash or any action whatsoever within the purview of this Ordinance, any showings, certificates, opinions, appraisals or other information or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, deemed desirable for the purpose of establishing the right of the City to the withdrawal of any cash or the taking of any other action by the Trustee.

(viii) Before taking any action under this Section 18, the Trustee may require that a satisfactory indemnity bond or other security satisfactory to it be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from the negligence or willful default of the Trustee in connection with any action so taken.

(ix) All monies received by the Trustee or any paying agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received.

(c) Instruments Upon Which Trustee May Rely. Except as otherwise provided in paragraph (b) hereof:

(i) the Trustee may rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, Bond or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties;

(ii) any notice, request, direction, election, order or demand of the City mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the City by its Mayor or its City Clerk (unless other evidence in respect thereof be herein specifically prescribed); and any resolution of the Corporate Authorities may be evidenced to the Trustee by a copy thereof certified by the City Clerk under the City seal;

(iii) the Trustee may consult with counsel (who may but need not be counsel for the City) and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel; and

(iv) whenever in the administration of the trusts under this Ordinance, the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by a certificate of the City; and such certificate of the City shall, in the absence of negligence or bad faith on the part of the Trustee, be full warranty to the Trustee for any action taken or suffered by it under the provisions of this Ordinance upon the faith thereof.

(d) Trustee Not Responsible for Recitals and Other Matters. The Trustee shall not be responsible in any manner whatsoever for the correctness of the recitals herein or in the Bonds (except the Trustee's certificate of authentication thereon), all of which are made by the City solely; and the Trustee shall not be responsible or accountable in any manner whatsoever for or with respect to the validity or execution or sufficiency of this Ordinance, or of any ordinance supplemental hereto, or of the Bonds, or the sufficiency of the Incremental Taxes to pay the principal of and interest on the Bonds, or for the security afforded hereby or for the validity of any securities at any time held hereunder, and the Trustee makes no representation with respect thereto. The Trustee shall not be accountable for the use or application by the City of any Bonds authenticated and delivered hereunder or of the proceeds of such Bonds, or for the use or application of any monies paid over by the Trustee in accordance with any provision of this Ordinance.

(e) Trustee May Acquire Bonds. The Trustee and its officers and directors may acquire and own, or become the pledgee of, Bonds and may otherwise deal with the City in the manner and to the same extent and with like effect as though it were not Trustee hereunder.

(f) Monies Need Not Be Segregated. Subject to the provisions of Sections 10 and 20 hereof, all monies received by the Trustee shall, until used or applied as herein provided, although held in trust for the purposes for which they were received, need not be segregated from other funds except to the extent required hereby or by law. Notwithstanding the foregoing, the Trustee shall invest monies held by it hereunder pursuant to the applicable provisions hereof.

(g) Intervention by Trustee. In any judicial proceeding to which the City is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interests of owners of the Bonds, the Trustee may intervene on behalf of Bondholders and, subject to the provisions of subparagraph (b)(viii) of this Section 18, shall do so if requested in writing by the owners of at least seventy-five percent (75%) in aggregate principal amount of all Bonds then outstanding. The rights and obligations of the Trustee to intervene in any such judicial proceeding under this section are subject to the approval of a court of competent jurisdiction if approval of such intervention is otherwise required by law.

(h) Compensation of Trustee. The City covenants and agrees to cause to be paid from the Incremental Taxes Fund to the Trustee from time to time, and the Trustee shall be entitled to reasonable compensation for all services rendered by it in the execution of the trusts hereby created and in the exercise and performance of any of the powers and duties hereunder of the Trustee, which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust, and the City will pay or reimburse the Trustee upon its request for all expenses (ordinary and extraordinary), disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Ordinance, including the reasonable compensation and the expenses and disbursements of its counsel and of all persons not regularly in its employ, except any such expense, disbursement or advance as may arise from its negligence or bad faith.

(i) Qualification of Trustee. There shall at all times be a Trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or any state thereof, authorized under such laws to exercise corporate trust powers, having a combined capital, surplus and undivided profits of at least Ten Million Dollars (\$10,000,000); and subject to supervision or examination by federal or state authority. Any such Trustee, except for a successor Trustee appointed under subparagraph (j)(iii) hereof shall have its principal corporate trust office and place of business in the State of Illinois; provided, however, if there be no such corporation qualified under this Ordinance and willing to so act as Trustee, any such Trustee shall then meet the requirements of a successor Trustee set forth in subparagraph (j)(iii). If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this paragraph, the combined capital, surplus and undivided profits of such corporation shall be deemed to be its combined capital, surplus and undivided profits as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this paragraph, the Trustee shall resign immediately in the manner and with the effect specified in paragraph (j) hereof.

(j) Resignation Of Trustee And Appointment Of Successor.

(i) The Trustee may at any time resign by giving written notice to the City and by first class mail to the names and addresses shown on the Bond Register. Upon receiving such notice of resignation, the City shall promptly appoint a successor Trustee by an instrument in writing executed by order of the Corporate Authorities. If no successor Trustee shall have been so appointed and have accepted appointment within thirty (30) days after the mailing of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee, or any Bondholder who has been a bona fide owner of a Bond or Bonds for at least six (6) months may, on behalf of herself and all others similarly situated, petition any such court for the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee.

(ii) In case at any time any of the following shall occur:

(1) the Trustee shall cease to be eligible in accordance with the provisions of paragraph (i) or subparagraph (j)(iii) of this section and shall fail to resign after written request therefor by the City or by any Bondholder who has been a bona fide owner of a Bond or Bonds for at least six (6) months; or

(2) the Trustee shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, the City may remove the Trustee and appoint a successor Trustee by an instrument in writing executed by order of the Corporate Authorities or any Bondholder may, on behalf of herself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor Trustee.

(iii) The owners of a majority in aggregate principal amount of all the Bonds at the time outstanding may at any time remove the Trustee and appoint a successor Trustee by an instrument or concurrent instruments in writing signed by such Bondholders. Such successor Trustee shall be a corporation authorized under applicable laws to exercise corporate trust powers and may be incorporated under the laws of the United States or any state thereof. Such successor Trustee shall satisfy the minimum combined capital, surplus and undivided profits requirement set forth in paragraph (i) of this section.

(iv) The City, subject to the approval of the owners of a majority in aggregate principal amount of all the Bonds at the time outstanding, may at any time remove the Trustee and appoint a successor Trustee by an instrument in writing signed by the City and accompanied by an instrument or concurrent instruments in writing signed by such Bondowners approving such removal and appointment.

(v) Any resignation or removal of the Trustee and appointment of a successor Trustee pursuant to any of the provisions of this paragraph (j) shall become effective upon acceptance of appointment by the successor Trustee as provided in paragraph (k) of this section.

(k) Concerning the Successor Trustee. Any successor Trustee appointed as provided in paragraph (j) of this section shall execute, acknowledge and deliver to the City and to its predecessor Trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts, duties and obligations of its predecessor in the trusts hereunder, with like effect as if originally named as Trustee herein; but nevertheless on the written request of the City or the request of the successor Trustee, the Trustee ceasing to act shall execute and deliver an instrument transferring to such successor Trustee, upon the trusts herein expressed, all the rights, powers and trusts of the Trustee so ceasing to act. Upon request of any such successor Trustee, the City shall execute any and all instruments in writing more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and duties. Any Trustee ceasing to act shall, nevertheless, retain a lien upon all funds held or collected by such Trustee to secure the amounts due it as compensation, reimbursement, expenses and indemnity afforded to it by paragraph (h) of this section.

No successor Trustee shall accept appointment as provided in this paragraph (k) unless at the time of such acceptance such successor Trustee shall be eligible under the provisions of paragraph (i) or subparagraph (j)(iii) of this section.

Upon the acceptance of appointment by a successor Trustee as provided in this paragraph (k), the City shall make a copy of such notice to each person whose name appears on the Bond Register. If the City fails to mail such notice within ten (10) days after acceptance of appointment by the successor Trustee, the successor Trustee shall cause such notice to be mailed at the expense of the City.

(l) Merger or Consolidation of Trustee. Any corporation into which the Trustee may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Trustee shall be a party, or any corporation succeeding to the business of

the Trustee, shall be the successor of the Trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, provided that such successor Trustee shall be eligible under the provisions of paragraph (k) or subparagraph (j)(iii) of this section.

(m) Financial Statements, Books and Accounts. The Trustee shall provide an accounting to the City not less than thirty (30) days after the end of each fiscal year of the City showing all receipts, disbursements, fund balances, and investments relating to the Funds held by the Trustee hereunder and shall otherwise assist the City in any reasonable manner in complying with Section 11(c) hereof.

(n) Trustee May Act Through Agents and Co-Trustees. The Trustee may execute any of the trusts or powers hereof and perform any duty hereunder either directly or by or through its agents or attorneys. The Trustee may appoint a co-trustee or co-trustees having a principal place of business in the State of Illinois and who shall meet the requirements for a successor trustee set forth in paragraph (k) of this section. The Trustee may delegate to such co-trustee or co-trustees such power, rights, duties, and responsibilities as the Trustee may deem necessary or desirable in order to permit the lawful execution of the trusts herein set forth without qualifying to do business or otherwise subjecting itself to the jurisdiction of any regulatory authority of the State of Illinois.

SECTION 19. Evidence of Bondowner Action. Any request, direction or other instrument required by this Ordinance to be signed or executed by Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such request, direction or other instrument, or of the writing appointing such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any purpose of this Ordinance and shall be conclusive in favor of the Trustee with regard to any action taken by it under such request:

(a) the fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction, who, by the laws thereof, has power to take acknowledgments within said jurisdiction, to the effect that the person signing such writing acknowledged before her the execution thereof, or by an affidavit of a witness to such execution;

(b) the ownership of the Bonds shall be proved by the Bond Register.

SECTION 20. Payment and Discharge; Refunding. The Bonds may be discharged, payment provided for, and the City's liability terminated as follows:

(a) Discharge of Indebtedness. If (i) the City shall pay or cause to be paid to the registered owners of the Bonds, the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, (ii) all fees and expenses of the Trustee, the Bond Registrar and the Paying Agents incurred hereunder shall have been paid, and (iii) the City shall keep, perform and observe all and singular the covenants and promises in the Bonds and in this Ordinance expressed as to be kept, performed and observed by it or on its part, then these presents and the rights hereby granted shall cease, determine and be void, and thereupon the Trustee shall execute and deliver to the City such instruments in writing as shall be requisite. If the City shall pay or cause to be paid to the registered owners of all outstanding Bonds of a particular series, or a particular maturity within a series, the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, such Bonds shall cease to be entitled to any lien, benefit or security under this Ordinance, and all covenants, agreements and obligations of the City to the owners of such Bonds shall thereupon cease, terminate and become void and discharged and satisfied.

(b) Provision for Payment. Bonds for the payment or redemption of which sufficient monies or sufficient Government Securities shall have been deposited with the Trustee (whether upon or prior to the maturity or the redemption date of such Bonds) shall be deemed to be paid within the meaning of this Ordinance and no longer outstanding under this Ordinance; provided, however, that if such Bonds are to be redeemed prior to their maturity thereof, notice of such redemption shall have been duly given as provided in this Ordinance or arrangements satisfactory to the Trustee shall have been made for the giving thereof. Government Securities shall be considered sufficient only if said investments are not redeemable prior to maturity at the option of the issuer and mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal and redemption premiums, if any, when due on the Bonds without rendering the interest on any Bonds taxable under the Code.

The City may at any time surrender to the Trustee for cancellation by it any Bonds previously authenticated and delivered hereunder, which the City may have acquired in any manner whatsoever, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired. Notwithstanding anything herein to the contrary, such Bonds may be surrendered to the Trustee and deducted from the next succeeding mandatory redemption requirement pursuant to Section 5.

(c) Termination of City's Liability. Upon the discharge of indebtedness under paragraph (a) hereof, or upon the deposit with the Trustee of sufficient monies and Government Securities (such sufficiency being determined as provided in paragraph (b) hereof) for the retirement of any

particular Bond or Bonds, all liability of the City in respect of such Bond or Bonds shall cease, determine and be completely discharged and the owners thereof shall thereafter be entitled only to payment out of the monies and the proceeds of the Government Securities deposited with the Trustee as aforesaid for their payment, subject to the provisions of paragraph (d).

(d) Unclaimed Monies. The Trustee shall continue to hold in trust all monies held by it for the payment of principal of and interest and redemption premium, if any, on the Bonds until said Bonds shall have been presented for payment. If, after the expiration of the pertinent statute of limitations (as to which the Trustee may rely upon counsel of its own choosing), any money remains unclaimed, the Trustee shall pay said money over to the City for use for any lawful corporate purpose or shall pay such money as is then otherwise provided by law.

SECTION 21. Letter Of Credit.

(a) On or prior to the issuance, sale and delivery of the Series 1996B Bonds to the purchaser or purchasers thereof, the City hereby covenants and agrees to obtain and deliver to the Trustee the initial, irrevocable, transferable Letter of Credit to be issued by the Bank in favor of the Trustee for the benefit of the owners from time to time of the Series 1996B Bonds in the form of Appendix I to the initial Reimbursement Agreement. The initial Letter of Credit, shall be dated the date of issuance and delivery of the Series 1996B Bonds; shall expire on January 15, 2002 or as otherwise provided in the initial Letter of Credit, unless otherwise extended in accordance with the terms and provisions of subsection (b) below and the Reimbursement Agreement; shall be in the amount of (i) the aggregate principal amount of the Series 1996B Bonds (A) to enable the Trustee to pay the principal of the Series 1996B Bonds at maturity or upon call for redemption prior to maturity, and (B) to enable the Trustee to pay the portion of purchase price of Series 1996B Bonds tendered or deemed to be tendered to the Trustee for purchase, equal to the aggregate principal amount of such Series 1996B Bonds, plus (ii) an amount equal to the interest to accrue on the Bonds for forty-nine (49) days at the Cap Rate, (A) to enable the Trustee to pay interest accrued on the Series 1996B Bonds on the dates and in the manner set forth in this Ordinance, and (B) to enable the Trustee to pay the portion of the purchase price of Series 1996B Bonds tendered or deemed to be tendered to the Trustee for purchase, equal to the accrued interest on such Series 1996B Bonds.

(b) During the Weekly Rate Mode, the Daily Rate Mode or the CP Rate Mode, at any time prior to the thirty-fifth (35th) day prior to the interest payment date on the Series 1996B Bonds immediately preceding the Stated Expiration Date of the Letter of Credit, the City may, at its option, provide for the extension of the term of the Letter of Credit. Any such extension shall be to the fifteenth (15th) day of any calendar month at least one (1)

year after the Stated Expiration Date of the existing Letter of Credit. In connection therewith the City shall furnish proof of such extension, in the form of an amendment to the Letter of Credit evidencing such extension, to the Trustee no later than the thirty-fifth (35th) day prior to the interest payment date on the Series 1996B Bonds immediately preceding the Stated Expiration Date of the Letter of Credit.

(c) The City may, at its option, deliver to the Trustee a substitute Letter of Credit in substitution for an existing Letter of Credit at any time prior to the thirty-fifth (35th) day prior to the interest payment date on the Series 1996B Bonds immediately preceding the Stated Expiration Date of the Letter of Credit. The substitute Letter of Credit shall be an irrevocable, direct-pay, transferable Letter of Credit of a commercial bank in substantially the same form and tenor as the existing Letter of Credit. The stated amount of the substitute Letter of Credit shall equal the then Outstanding principal amount of the Series 1996B Bonds, plus an amount equal to interest on the Series 1996B Bonds in accordance with Section 3(f)(iv) of this Ordinance. The substitute Letter of Credit shall contain administrative provisions reasonably satisfactory to the Trustee and, if in an Adjustable Rate Period, shall expire on the same date as the existing Letter of Credit or on the fifteenth (15th) day of a calendar month no sooner than the Stated Expiration Date of the existing Letter of Credit.

In order to avoid a mandatory tender of the Series 1996B Bonds pursuant to Section 4(b) of this Ordinance, the City shall, simultaneously with the delivery of the substitute Letter of Credit to the Trustee, furnish to the Trustee written evidence from each Rating Agency by which the Series 1996B Bonds are then rated, if any, to the effect that such Rating Agency has reviewed the proposed substitute Letter of Credit and that the substitution of the proposed substitute Letter of Credit for the existing Letter of Credit will not, by itself, result in the reduction or withdrawal of the rating assigned to the Series 1996B Bonds from that which then prevails; provided that, if the Series 1996B Bonds are not then rated by a Rating Agency, the City shall furnish to the Trustee evidence that the provider of the substitute Letter of Credit has a commercial paper credit ratings from Moody's or S. & P. at least equal to the higher of the then commercial paper credit ratings from Moody's and S. & P. of the Bank which provided the Letter of Credit for which the substitute Letter of Credit is being issued.

Simultaneously with the delivery of any substitute Letter of Credit to the Trustee, the City must also provide the Trustee with written evidence from the Bank which issued the existing Letter of Credit that the City shall have paid all of its obligations under the Reimbursement Agreement to such Bank (other than any obligations with respect to reimbursement for drawing under the Letter of Credit to purchase Bonds tendered or deemed tendered for purchase pursuant to Section 4(a) or Section 4(b) of this Ordinance, which obligations are not yet due and owing under the Reimbursement Agreement) and shall have paid all other amounts due and owing under the

Reimbursement Agreement pursuant to which the existing Letter of Credit was issued (except as aforesaid). Simultaneously with the delivery of such substitute Letter of Credit to the Trustee, the City also shall provide the Trustee with an opinion of Bond Counsel to the effect that such substitute Letter of Credit is authorized under this Ordinance, complies with the terms hereof and will not have an adverse effect on the exclusion of the interest on the Series 1996B Bonds from gross income for purposes of federal income taxation. If the City shall fail to furnish to the Trustee written evidence of payment to the Bank as aforesaid together such opinions of Bond Counsel, the Trustee shall not be deemed to have received the substitute Letter of Credit and shall not surrender the existing Letter of Credit. Upon delivery of a substitute Letter of Credit and the foregoing evidence and opinion, the Trustee is authorized to surrender the existing Letter of Credit and to approve the cancellation of the existing Letter of Credit.

(d) On or after a Conversion Date, the City may, at its option, provide for the delivery to the Trustee of an Alternate Credit Facility to either supplement a Letter of Credit, replace a Letter of Credit or provide credit enhancement if no Letter of Credit is then in effect. An Alternate Credit Facility must be sufficient to cover the full amount of principal and interest on the Series 1996B Bonds (covering at least the amount of interest specified in (c) above). Any Alternate Credit Facility shall be payable to the Trustee for the benefit of the owners of the Series 1996B Bonds and shall have administrative provisions reasonably satisfactory to the Trustee. Simultaneously with the delivery of such an Alternate Credit Facility to the Trustee, the City shall provide the Trustee with (i) an opinion of Bond Counsel to the effect that the delivery of such Alternate Credit Facility is authorized under this Ordinance, complies with the terms hereof and will not have an adverse effect on the exclusion of the interest on the Series 1996B Bonds from gross income for purposes of federal income taxation and (ii) if the Alternate Credit Facility is replacing an existing Letter of Credit, written evidence of maintenance of ratings and payment of all obligations owing the existing Bank as provided in (c) above. Under no circumstances during the Adjustable Rate Period may an Alternate Credit Facility be substituted for an existing Letter of Credit without evidence of maintenance of ratings as aforesaid. The City hereby covenants and agrees to give the Trustee, the Bank and the Remarketing Agent written notice of its intention to deliver any such Alternate Credit Facility at least fifteen (15) Business Days prior to the date on which the City expects to deliver such Alternate Credit Facility.

(e) In the event that the Letter of Credit is set to expire and the City does not intend to deliver a substitute Letter of Credit to the Trustee, the City shall, on or before the thirty-fifth (35th) day prior to the interest payment date immediately preceding the Stated Expiration Date, give written notice to the Trustee, the Remarketing Agent and the Bank that it does not intend to deliver such a substitute Letter of Credit to the Trustee prior to the Stated Expiration Date.

(f) Upon receipt by the Trustee from the City of notice that the City intends to deliver a substitute Letter of Credit, the Trustee shall promptly notify the Bond Registrar thereof, whereupon the Bond Registrar shall give notice of the proposed substitution to the Bondholders, in the same manner provided in Section 4(b) for the giving of notices of mandatory tender, not less than ten (10) Business Days prior to the expected date of receipt of said substitute Letter of Credit. Such notice shall be prepared by the Trustee and submitted to the Bond Registrar, and shall (i) identify the Bank which is to issue the substitute Letter of Credit, (ii) describe the term, principal amount and expected date of receipt of the proposed substitute Letter of Credit, and (iii) state that the Trustee's acceptance of the proposed Letter of Credit will be contingent upon fulfillment of the requirements of this section.

(g) The CP Rate Mode, the Daily Rate Mode, the Weekly Rate Mode and each Adjustable Rate Period of one (1) year or less shall be referred to as a "Short-Term Mode" and each Adjustable Rate Period of greater than one (1) year's duration shall be referred to as a "Long-Term Mode". Upon any conversion or change from a Short-Term Mode to a Long-Term Mode or from a Long-Term Mode to a Short-Term Mode, if the City then proposes to either (i) add a Letter of Credit where none was then in effect, (ii) terminate a Letter of Credit then in effect without replacing it with an Alternate Credit Facility or (iii) terminate an existing Letter of Credit and substitute an Alternate Credit Facility issued by a different Bank, the following shall apply:

(A) If the change or conversion is from a Long-Term Mode to a Short-Term Mode, the Series 1996B Bonds shall be supported by a Letter of Credit issued by an entity with the highest generic (i.e., without regard to "+" or "-" symbols) short-term rating on the effective date of such change or conversion by the Rating Agency then rating the Series 1996B Bonds.

(B) If the change or conversion is from a Short-Term Mode to an Adjustable Rate Period of greater than or equal to one (1) but less than three (3) years duration, the Series 1996B Bonds shall be supported by a Letter of Credit issued by an entity with an "A" long-term rating (or its equivalent) on the effective date of such change or conversion by the Rating Agency then rating the Series 1996B Bonds.

(C) If the change or conversion is from a Short-Term Mode to an Adjustable Rate Period of greater than or equal to three (3) years duration, the Series 1996B Bonds shall not be supported by any Letter of Credit for at least the duration of the Adjustable Rate Period to which the Series 1996B Bonds are being converted.

Notwithstanding any of the forgoing provisions of this section, the Series 1996B Bonds may or may not be supported by a Letter of Credit in contravention of such provisions if there is delivered to the Trustee prior to the date of any such change or conversion an opinion of Bond Counsel to the

effect that the deviation from the provisions of this section will not adversely affect the exclusion from gross income of interest on the Series 1996B Bonds.

SECTION 22. Remarketing Agent. The City shall, with the consent of the Bank, which consent shall not be unreasonably withheld, appoint the Remarketing Agent, subject to the conditions hereinafter set forth, and the Remarketing Agent shall act as the agent of the City in determining the rates of interest borne by the Series 1996B Bonds pursuant to Section 3 hereof, and shall act as the agent of the City in connection with the remarketing of the Series 1996B Bonds pursuant to Section 4 hereof. George K. Baum & Company is hereby appointed the initial Remarketing Agent. The Remarketing Agent shall designate to the Trustee its principal office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the City, the Trustee and the Bank (which written instrument may be the Remarketing Agreement), under which the Remarketing Agent will agree to fulfill its duties and obligations set forth in this Ordinance and keep such books and records with respect to its duties as Remarketing Agent as shall be consistent with prudent industry practice and to make such books and records available for inspection by the Trustee, the City and the Bank at all reasonable times.

The Remarketing Agent shall be a member of the National Association of Securities Dealers, Inc., or a commercial bank chartered under the laws of the United States of America or any state thereof, having a capitalization of at least Fifty Million Dollars (\$50,000,000) and authorized by law to perform all the duties imposed upon it by this Ordinance. The Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Ordinance by giving at least sixty (60) days written notice to the City, the Bank and the Trustee. The Remarketing Agent may be removed at any time by the City by an instrument filed with the Remarketing Agent and the Trustee. Upon any such resignation or removal the City shall, with the consent of the Bank (which consent shall not be unreasonably withheld), appoint a successor Remarketing Agent by an instrument filed by the City and the Bank with the Remarketing Agent and the Trustee.

SECTION 23. Supplemental Ordinances. Supplemental ordinances may be passed as follows:

(a) **Supplemental Ordinances Not Requiring Consent of Bondholders.** The City by the Corporate Authorities, and the Trustee from time to time and at any time, subject to the conditions and restrictions in this Ordinance contained, may pass and accept an ordinance or ordinances supplemental hereto, which ordinance or ordinances thereafter shall form a part hereof, for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Ordinance contained, other covenants and agreements thereafter to be observed or to surrender, restrict or limit any right or power herein reserved to or conferred upon the City:

(ii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Ordinance, or in regard to matters or questions arising under this Ordinance, as the City may deem necessary or desirable and not inconsistent with this Ordinance and which in the opinion of the Trustee shall not adversely affect the interests of the Registered Owners of the Bonds;

(iii) to designate one (1) or more Bond Registrars or Paying Agents;

(iv) to comply with the provisions of Section 20(c) hereof when money and the Government Securities designated therein sufficient to provide for the retirement of Bonds shall have been deposited with the Trustee;

(v) as to Bonds which are authorized but unissued hereunder:

(1) to change the amount of Bonds authorized, or

(2) to change in any way the terms upon which such Bonds may be issued or secured; and

(vi) to amend Section 10 of this Ordinance to provide for subaccounts into which Incremental Taxes may be allocated for the purpose of securing separate series of Bonds.

Any supplemental ordinance authorized by the provisions of this section may be passed by the Corporate Authorities and accepted by the Trustee without the consent of or notice to the Registered Owners of any of the Bonds at the time outstanding, notwithstanding any of the provisions of paragraph (b) of this section, but the Trustee shall not be obligated to accept any such supplemental ordinance which affects the Trustee's own rights, duties or immunities under this Ordinance or otherwise.

(b) Supplemental Ordinances Requiring Consent of Bondholders. With the consent (evidenced as provided in Section 17) of the Registered Owners of not less than fifty percent (50%) in aggregate principal amount of the Bonds at the time outstanding, the City, by the Corporate Authorities may pass, and the Trustee may accept from time to time and at any time an ordinance or ordinances supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Ordinance or of any supplemental ordinance; provided that no such modification or amendment shall extend the maturity or reduce the interest rate on or otherwise alter or impair the obligation of

the City to pay the principal, interest or redemption premium, if any, at the time and place and at the rate and in the currency provided therein of any Bond without the express consent of the Registered Owner of such Bond, or permit the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, or reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification, or deprive the Registered Owners of the Bonds (except as aforesaid) of the right to payment of the Bonds from the taxes pledged thereto without the consent of the Registered Owners of all the Bonds (as the case may be) then outstanding. Upon receipt by the Trustee of a certified copy of such ordinance and upon the filing with the Trustee of evidence of the consent of Bondholders, as aforesaid, the Trustee shall accept unless such supplemental ordinance affects the Trustee's own rights, duties or immunities under this Ordinance or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, accept such supplemental ordinance.

It shall not be necessary for the consent of the Bondholders under this paragraph to approve the particular form of any proposed supplemental ordinance, but it shall be sufficient if such consent shall approve the substance thereof.

(c) Supplemental Ordinance to Modify this Ordinance. Upon the execution of any supplemental ordinance pursuant to the provisions of this section, this Ordinance shall be modified and amended in accordance therewith and the respective rights, duties and obligations under this Ordinance of the City, the Trustee and all Registered Owners of Bonds outstanding thereunder shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modification and amendments, and all the terms and conditions of any such supplemental ordinance shall be and be deemed to be part of the terms and conditions of this Ordinance for any and all purposes.

(d) Trustee May Rely Upon Opinion of Counsel Regarding Supplemental Ordinance. Subject to the provisions of Section 18(b), the Trustee may receive an opinion of counsel as conclusive evidence that any supplemental ordinance executed pursuant to the provisions of this section complies with the requirements of this section.

(e) Notation on Bonds. Bonds authenticated and delivered after the execution of any supplemental ordinance pursuant to the provisions of this section may bear a notation, in form approved by the Trustee, as to any matter provided for in such supplemental ordinance, and if such supplemental ordinance shall so provide, Additional Bonds, so modified as to conform, in the opinion of the Trustee and the Corporate Authorities, to any modification of this Ordinance contained in any such supplemental ordinance, may be prepared by the City, authenticated by the Trustee and delivered without cost to the Registered Owners of the Bonds then

outstanding, upon surrender for cancellation of such Bonds, in equal aggregate principal amounts.

(f) Consent of Bank. Anything herein to the contrary notwithstanding, a supplemental indenture under this Section 23 shall not become effective unless and until the Bank shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution of any such supplemental indenture, together with a copy of the proposed supplemental indenture, to be given by first class mail, postage prepaid, to the Bank at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture.

SECTION 24. Amendment of Letter of Credit. The Trustee may, without the consent of or notice to the owners of the Series 1996B Bonds, consent to any amendment, change or modification of the Letter of Credit or the exhibits thereto as may be required (i) for the purpose of curing any ambiguity or formal defect or omission; (ii) to obtain a credit rating on the Series 1996B Bonds from a Rating Agency; (iii) to effect a transfer thereof to a successor Trustee; (iv) to effect an extension of the terms thereof; (v) to effect a reduction or reinstatement thereof in accordance with its terms; or (vi) in connection with any other change which, in the judgment of the Trustee, does not adversely affect the interests of the owners of the Series 1996B Bonds; provided, however, that the Trustee shall not consent to any other change, modification or amendment to the Letter of Credit without notice to and the written consent or approval of the owners of not less than one hundred percent (100%) in aggregate principal amount of the Series 1996B Bonds then outstanding. The Trustee shall give written notice to the Remarketing Agent at the direction of the City of any amendment of supplement to the Letter of Credit, together with a copy of such amendment or supplement, entered into pursuant to this Section 24; provided that the Trustee shall not be responsible for or incur any additional liability for failing to give such notice.

SECTION 25. Escrow Agreement; Escrow Agent; Call Of The Prior Bonds For Redemption.

(a) The Escrow Agreement shall be in substantially the form attached to the Bond Order and approved by the Designated Officer. The Chief Financial Officer and the City Clerk are authorized and directed to execute the Escrow Agreement and deliver it on behalf of the City with such changes as may be agreed to by them and to do such other things consistent with the terms of this Ordinance and the Escrow Agreement as they shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance and the Escrow Agreement.

(b) The Prior Bonds shall be called for redemption in whole on January 1, 1997 or such later date as is determined by the City at a price equal to one hundred percent (100%) of the principal amount thereof plus accrued interest to the redemption date, provision having been made in Section 13(c) of this Ordinance for the payment of the redemption price of the Prior Bonds on such date. Such redemption shall be conducted and notice given in accordance with the provisions of the ordinance of the City pursuant to which the Prior Bonds were authorized and of the Escrow Agreement.

(c) The appropriate officers of the City and the Escrow Agent are hereby authorized and directed to invest funds on deposit in the Escrow Fund in United States Treasury Securities -- State and Local Government Series or other direct obligations of the United States available on the open market.

SECTION 26. This Ordinance a Contract. The provisions of this Ordinance shall constitute a contract between the City and the registered owners of the Bonds, and upon the acceptance of the duties hereunder between the City and the Trustee, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided.

SECTION 27. Partial Invalidity. 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 of the other provisions of this Ordinance.

SECTION 28. Registered Form. The City recognizes that Section 149 of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the City agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

SECTION 29. List of Bondowners. The Trustee shall maintain a list of the names and addresses of the owners of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

SECTION 30. Rights and Duties of Trustee. If requested by the Trustee, the Chief Financial Officer and City Clerk of the City are authorized to execute the Trustee's standard form of Agreement between the City and the Trustee with respect to the obligations and duties of the Trustee hereunder which may include the following:

(a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;

(b) to maintain a list of Bondholders as set forth herein and to furnish such list to the City upon request, but otherwise to keep such list confidential;

(c) to give notice of redemption of Bonds as provided herein;

(d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

(e) to furnish the City at least annually a certificate with respect to Bonds canceled and/or destroyed; and

(f) to furnish the City at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The City Clerk of the City is hereby directed to file a certified copy of this Ordinance with the Trustee.

SECTION 31. Prior Inconsistent Proceedings. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance, are to the extent of such conflict hereby repealed.

SECTION 32. Immunity of Officers, Employees and Members of City. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Ordinance contained against any past, present or future officer, director, member, employee or agent of the City, or of any successor public corporation, as such, either directly or through the City or any successor public corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the passage of this Ordinance and the issuance of such Bonds.

SECTION 33. City's Administrative Fees. The City's administrative fee with respect to the Project and the Project Area, as payable from proceeds of the Series 1996B Bonds, will be in the amount as set forth in the Bond Order, but in no event to exceed Three Hundred Fifteen Thousand Dollars (\$315,000).

SECTION 34. Rate Protection Agreements. In connection with the issuance of the Series 1996B Bonds, the City may enter into rate protection contracts and related credit enhancement or liquidity agreements, including, without limitation, any interest rate swap, cap, collar or similar interest rate hedging strategy or agreement. The City shall enter into a rate protection contract only pursuant to a determination by the Designated

Officer that the terms of the rate protection contract and any related agreements reduce the risk of loss to the City or protect, preserve or enhance the value of its assets. The terms and conditions of any rate protection contract may be approved by the Designated Officer.

SECTION 35. Exceptions to Bank Consent. Notwithstanding any provision of this Ordinance to the contrary, no consent of or notice to the Bank shall be required under any provision of this Ordinance nor shall the Bank have any right to receive notice of, consent to, direct or control any actions, restrictions, rights, remedies or waivers pursuant to any provision of this Ordinance during any time which:

(a) the Bank has wrongfully failed to honor a properly presented draw made under and in compliance with the terms of the Letter of Credit;

(b) the Letter of Credit for any reason ceases to be valid and binding on the Bank or is declared to be null and void, or the validity or enforceability of any provision of the Letter of Credit is denied by the Bank or any governmental agency or authority, or the Bank is denying further liability or obligation under the Letter of Credit, in all of the above cases contrary to the terms of the Letter of Credit;

(c) a petition has been filed and is pending against the Bank under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, and has not been dismissed within thirty (30) days after such filing;

(d) the Bank has filed a petition, which is pending, under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, or has consented to the filing of any petition against it under such law;

(e) the Bank is dissolved or confiscated by action of government due to war or peace time emergency or the United States government declares a moratorium on the Bank's activities; or

(f) the Letter of Credit is not in effect and no amounts are due and payable by the City to the Bank under the Reimbursement Agreement.

SECTION 36. Bond Order. The Designated Officer is hereby authorized and directed to establish the terms of the Bonds required or necessary to be set forth in the Bond Order within the parameters of such terms set forth in this Ordinance or any ordinance authorizing the issuance of Additional Bonds, and to set such other terms of the Bonds appropriate or necessary to the issuance of such Bonds as are not inconsistent with this Ordinance or any ordinance authorizing the issuance of Additional Bonds, and in

furtherance of such duty are authorized and directed to execute and deliver the Bond Order on behalf of the City.

SECTION 37. Additional Authority. The Designated Officer and the other officers and employees of the City are authorized to execute and deliver on behalf of the City such documents, agreements and certificates and to do such other things not inconsistent with the terms of this Ordinance and the Bond Order as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance and the Bond Order, including without limitation to enter into any arrangements relating to insurance for the Series 1996B Bonds.

SECTION 38. Interim Financing. In furtherance of the purposes and intent of this Ordinance, the Corporate Authorities hereby authorize the Designated Officer to enter into financing arrangements on behalf of the City with one or more lending institutions pursuant to which the City may borrow funds in the maximum amount of Twenty Million Dollars (\$20,000,000), having a maturity of no later than July 1, 1997 and a net interest cost of no greater than ten percent (10%) per annum, and having such other terms and conditions as are acceptable to the Designated Officer, which loan shall be repaid solely with Incremental Taxes or the proceeds of the Series 1996B Bonds.

SECTION 39. Effective Date. This Ordinance shall be in full force and effect upon its passage and approval as provided by law.

Passed on _____, 1996.

Acceptance By Trustee.

The undersigned Trustee does hereby acknowledge receipt of a duplicate original of the above and foregoing ordinance of the City of Chicago, Illinois and does hereby agree to perform the trusts imposed therein.

Dated this ____ day of _____, 1996.

Cole Taylor Bank,
as Trustee

By: _____

Attest:

[Seal]

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Legal Description Of The

Stockyards Southeast Quadrant Industrial Tax Increment

Redevelopment Project Area.

A tract of land in the northeast quarter, in the southeast quarter, and in the east half of the southwest quarter of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, described as follows:

beginning at the southeast corner of said Section 5; thence west along the south line of said southeast quarter 2,640 feet, more or less, to the west line of said southeast quarter; thence north 1,320 feet along last said west line to the south line of the northeast quarter of the southwest quarter (being the south line of Packers' Subdivision, as recorded September 20, 1870 as Document No. 66615); thence west 910 feet along last said south line to a line 33 feet west of and parallel to the centerline of Packers Avenue; thence north 1,330 feet along last said line 33 feet west of the centerline of Packers Avenue to the north line of said southwest quarter of Section 5; thence east 910 feet, more or less, along last said north line to the west line of the northeast quarter of said Section 5; thence north 962 feet along last said west line to the centerline of Exchange Avenue as shown on Stock Yards Subdivision, as recorded March 14, 1903 as Document No. 3362808; thence east 1,020 feet along the centerline of Exchange Avenue to the west line extended north of Donovan Industrial Park, as recorded July 1, 1976 as Document No. 23542559; thence south 952 feet along last said west line to the

centerline of 43rd Street (also being the south line of northeast quarter of said Section 5); thence east 320 feet along the centerline of 43rd Street to the centerline of Morgan Street, as shown in said Donovan Industrial Park; thence north 250 feet along last said centerline of Morgan Street to the south line of the north 190 feet of Lot 4 extended west of said Donovan Industrial Park; thence east 620.4 feet along last said south line to the east line of Lot 4 of Donovan Industrial Park; thence north 660 feet, more or less, along the east line of Lots 4 and 1 in Donovan Industrial Park to the centerline of Exchange Avenue; thence east 710 feet along the centerline of Exchange Avenue to the east line of said Section 5; thence south along last said east line of Section 5 to the southeast corner of Section 5, being the place of beginning, all in Lake Township, Cook County, Illinois.

Property contains 228.5 acres, more or less.

AUTHORIZATION FOR ABATEMENT OF 1996 TAX LEVY
FOR PAYMENT OF CITY OF CHICAGO GENERAL
OBLIGATION BONDS (EMERGENCY TELEPHONE
SYSTEM), SERIES 1993.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the abatement of the 1996 property taxes relating to debt service of the City of Chicago General Obligation Bonds, Series 1993, in the amount of \$16,432,411, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, On May 11, 1993, the City of Chicago (the "City") issued its General Obligation Bonds (Emergency Telephone System) Series 1993 (the "Bonds"), for the purpose of paying the costs of design, acquisition, construction and equipping of an emergency telephone system (9-1-1 service) and paying costs of issuance of the Bonds; and

WHEREAS, The City provided by ordinance adopted on April 22, 1993, for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Bonds as and when the same became due and payable, said tax levy ordinance having been filed with the County Clerks of Cook and DuPage Counties; and

WHEREAS, The 1996 Annual Appropriation Ordinance provided for a reduction in the 1996 tax levy on certain long-term bonds; and

WHEREAS, It is now appropriate and in the best interest of the City that a portion of the amount of taxes levied should be abated; now, therefore,

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

SECTION 1. The County Clerks of Cook and DuPage Counties, Illinois, are hereby authorized and directed to reduce the total amount of 1996 taxes to be extended for the purpose of providing revenue for the payment of principal of and interest on the Bonds by the sum of Sixteen Million Four Hundred Thirty-two Thousand Four Hundred Eleven Dollars (\$16,432,411).

SECTION 2. The City Clerk is hereby directed to present and file with the County Clerks of Cook and DuPage Counties, Illinois, a copy of this ordinance duly certified by said City Clerk.

SECTION 3. This ordinance shall take effect and be in force from and after its passage.

AUTHORIZATION FOR ABATEMENT OF 1996 TAX LEVY
FOR PAYMENT OF CITY OF CHICAGO GENERAL
OBLIGATION BONDS, REFUNDING
SERIES 1993A.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the abatement of the 1996 property taxes relating to debt service of the City of Chicago General Obligation Bonds, Refunding Series 1993A, in the amount of \$11,075,102, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, On May 11, 1993, the City of Chicago (the "City") issued its General Obligation Bonds Refunding Series of 1993A (the "Bonds"), for the purpose of refunding in advance of maturity certain of the outstanding general obligation bonds of the City and paying costs of issuance of the Bonds; and

WHEREAS, The City provided by ordinance adopted on February 10, 1993, as amended on March 8, 1993, for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Bonds as and when the same became due and payable, said tax levy ordinance having been filed with the County Clerks of Cook and DuPage Counties; and

WHEREAS, The 1996 Annual Appropriation Ordinance provided for a reduction in the 1996 tax levy on certain long-term bonds; and

WHEREAS, It is now appropriate and in the best interest of the City that a portion of the amount of taxes levied should be abated; now, therefore,

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

SECTION 1. The County Clerks of Cook and DuPage Counties, Illinois, are hereby authorized and directed to reduce the total amount of 1996 taxes to be extended for the purpose of providing revenue for the payment of principal of and interest on the Bonds by the sum of Eleven Million Seventy-five Thousand One Hundred Two Dollars (\$11,075,102).

SECTION 2. The City Clerk is hereby directed to present and file with the County Clerks of Cook and DuPage Counties, Illinois, a copy of this ordinance duly certified by said City Clerk.

SECTION 3. This ordinance shall take effect and be in force from and after its passage.

AUTHORIZATION FOR ABATEMENT OF 1996 TAX LEVY FOR
PAYMENT OF CITY OF CHICAGO GENERAL OBLIGATION
BONDS, REFUNDING SERIES 1993B.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the abatement of the 1996 property taxes relating to debt service of the City of Chicago General Obligation Bonds Refunding Series 1993B, in the amount of \$7,124,898, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, On September 29, 1993, the City of Chicago (the "City") issued its General Obligation Bonds Refunding Series 1993B (the "Bonds"), for the purpose of refunding in advance of maturity certain outstanding general obligation bonds of the City and paying costs of issuance of the Bonds; and

WHEREAS, The City provided by ordinance adopted on September 15, 1993, for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Bonds as and when the same became due and payable, said tax levy ordinance having been filed with the County Clerks of Cook and DuPage Counties; and

WHEREAS, The 1996 Annual Appropriation Ordinance provided for a reduction in the 1996 tax levy on certain long-term bonds; and

WHEREAS, It is now appropriate and in the best interest of the City that a portion of the amount of taxes levied should be abated; now, therefore,

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

SECTION 1. The County Clerks of Cook and DuPage Counties, Illinois, are hereby authorized and directed to reduce the total amount of 1996 taxes to be extended for the purpose of providing revenue for the payment of principal of and interest on the Bonds by the sum of Seven Million One Hundred Twenty-four Thousand Eight Hundred Ninety-eight Dollars (\$7,124,898).

SECTION 2. The City Clerk is hereby directed to present and file with the County Clerks of Cook and DuPage Counties, Illinois, a copy of this ordinance duly certified by said City Clerk.

SECTION 3. This ordinance shall take effect and be in force from and after its passage.

**AUTHORIZATION FOR ABATEMENT OF 1996 TAX LEVY
FOR PAYMENT OF CITY OF CHICAGO GENERAL
OBLIGATION TENDER NOTES, SERIES 1994C.**

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the abatement of the 1996 property taxes relating to debt service of the City of Chicago General Obligation Tender Notes, Series 1994C, in the amount of \$5,000,000, 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 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, On March 1, 1994, the City of Chicago, Illinois (the "City") issued its General Obligation Tender Notes, Series 1994C (the "Notes"), for the purpose of financing the acquisition of certain capital equipment for the City; and

WHEREAS, The City provided by ordinance adopted on December 1, 1993, for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Notes as and when the same became due and payable, said tax levy ordinance having been filed with the County Clerks of Cook and DuPage Counties; and

WHEREAS, The 1996 Annual Appropriation Ordinance provided for a reduction in the 1996 tax levy on certain bonds and notes; and

WHEREAS, It is now appropriate and in the best interest of the City that a portion of the amount of taxes levied should be abated; now, therefore,

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

SECTION 1. The County Clerks of Cook and DuPage Counties, Illinois, are hereby authorized and directed to reduce the total amount of 1996 taxes to be extended for the purpose of providing revenue for the payment of principal of and interest on the Notes by the sum of Five Million Dollars (\$5,000,000).

SECTION 2. The City Clerk is hereby directed to present to and file with the County Clerks of Cook and DuPage Counties, Illinois, a copy of this ordinance duly certified by said City Clerk.

SECTION 3. This ordinance shall take effect and be in force from and after its passage.

**AUTHORIZATION FOR ABATEMENT OF 1996 TAX LEVY FOR
PAYMENT OF CITY OF CHICAGO GENERAL OBLIGATION
ADJUSTABLE RATE BONDS, CENTRAL PUBLIC LIBRARY
PROJECT SERIES A, B AND C OF 1988 AND GENERAL
OBLIGATION BONDS, CENTRAL PUBLIC LIBRARY
PROJECT, SERIES 1989.**

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the abatement of the 1996 property taxes relating to debt service of the City of Chicago General Obligation Adjustable Rate Bonds, Project Series A, B and C of 1988 and General Obligation Bonds, Central Public Library Project, Series 1989, in the amount of \$5,929,062, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, On March 30, 1988, the City of Chicago, Illinois (the "City") issued its General Obligation Adjustable Rate Bonds, Central Public Library Project Series A, B and C of 1988 and on February 24, 1989, the City issued its General Obligation Bonds, Central Public Library Project, Series 1989 (collectively, the "Bonds"), for the purpose of providing funds for the acquisition, construction, repair, remodeling, improvement, furnishing and equipping of public library facilities and paying costs of issuance of the Bonds; and

WHEREAS, The City provided by an ordinance adopted on July 29, 1987, as supplemented and amended by an ordinance adopted on December 16, 1987, for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Bonds as and when the same became due and payable, said tax levy ordinances having been filed with the County Clerks of Cook and DuPage Counties; and

WHEREAS, The 1996 Annual Appropriation Ordinance provided for a reduction in the 1996 tax levy on certain long-term bonds; and

WHEREAS, It is now appropriate and in the best interest of the City that a portion of the amount of taxes levied should be abated; now, therefore,

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

SECTION 1. The County Clerks of Cook and DuPage Counties, Illinois, are hereby authorized and directed to reduce the total amount of 1996 taxes to be extended for the purpose of providing revenue for the payment of principal of and interest on the Bonds by the sum of Five Million Nine Hundred Twenty-nine Thousand Sixty-two Dollars (\$5,929,062).

SECTION 2. The City Clerk is hereby directed to present to and file with the County Clerks of Cook and DuPage Counties, Illinois, a copy of this ordinance duly certified by said City Clerk.

SECTION 3. This ordinance shall take effect and be in force from and after its passage.

AUTHORIZATION FOR MODIFICATION OF LOAN
AGREEMENT WITH AUSTIN SHORE
LIMITED PARTNERSHIP.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the Commissioner of the Department of Housing to execute a modification to a loan agreement with the Austin Shore Limited Partnership, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "City"), a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, has heretofore found and does hereby find that there exists within the City a serious shortage of decent, safe and sanitary rental housing available to persons of low- and moderate-income; and

WHEREAS, The City has determined that the continuance of a shortage of affordable rental housing is harmful to the health, prosperity, economic stability and general welfare of the City; and

WHEREAS, The City has programmed Community Development Block Grant funds (the "Multi-Program Funds") for its Multi-Family Loan Program (the "Multi-Program"), wherein rehabilitation loans are made available to owners of rental properties containing five (5) or more dwelling units located in low- and moderate-income areas, and the Multi-Program is administered by the City's Department of Housing ("D.O.H."); and

WHEREAS, Pursuant to three (3) ordinances enacted on November 29, 1989 and published at pages 7087 -- 7089, pages 7090 -- 7091, and pages 7093 -- 7094 of the Journal of Proceedings of the City Council of the City of said date (collectively, the "Prior Ordinances"), D.O.H. was authorized to make three (3) loans in the aggregate principal amount of One Million Two Hundred Sixty-seven Thousand One Hundred Seventeen Dollars (\$1,267,117) to The Neighborhood Institute, an Illinois not-for-profit corporation ("T.N.I."), for the rehabilitation of three (3) apartment buildings located at 5059 West Maypole Avenue, 151 North Laverne Avenue and 7117 South Euclid Avenue in Chicago, Illinois (collectively, the "Property"); and

WHEREAS, Pursuant to the Prior Ordinances, the City made three (3) loans in the aggregate principal amount of One Million Two Hundred Sixty-

seven Thousand One Hundred Seventeen Dollars (\$1,267,117) (each, an "Original Loan") on January 25, 1990 to Austin Shore Limited Partnership, an Illinois limited partnership ("A.S.L.P."), of which T.N.I. Development Corporation, an Illinois corporation which is wholly owned by T.N.I. ("T.N.I.D.C."), is the sole general partner and Chicago Equity Fund 1989 Partnership, an Illinois general partnership ("C.E.F."), is the limited partner; and

WHEREAS, The operation of the property has met with financial difficulties and T.N.I.D.C., C.E.F. and Investment Management Corporation, an Illinois not-for-profit corporation affiliated with C.E.F. ("I.M.C."), executed a First Amendment to Amended and Restated Articles of Partnership of A.S.L.P., dated February 7, 1996, which admitted I.M.C. as co-general partner of A.S.L.P., and designated I.M.C. as managing partner with sole authority and responsibility for the management of the business and affairs of A.S.L.P.; and

WHEREAS, A.S.L.P. has requested that D.O.H. restructure each Original Loan, and provide additional funds to be used for repairs to the Property; and

WHEREAS, A.S.L.P. and D.O.H. have agreed to restructure each Original Loan pursuant to the terms set forth in Exhibit A attached hereto; and

WHEREAS, As part of the restructuring of the Original Loans, the aggregate amount of principal payments due but unpaid under the Original Loans on the closing of the restructuring shall be payable at the maturity of the Original Loans and default interest accrued on such principal payments shall be waived; and

WHEREAS, D.O.H. has preliminarily reviewed and approved the making of an additional loan to A.S.L.P. in an amount not to exceed Twenty-three Thousand One Hundred Eighty-five Dollars (\$23,185) (the "Additional Loan") for additional rehabilitation of the Property, to be funded from Multi-Program Funds pursuant to the terms and conditions set forth in Exhibit A attached hereto and hereby made a part hereof; 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 making of the Original Loans by the City to A.S.L.P. and the admittance of I.M.C. as co-general partner of A.S.L.P. are hereby ratified and affirmed.

SECTION 3. Upon the approval and availability of the additional financing as shown in Exhibit A hereto, the Commissioner of D.O.H. (the "Commissioner") and a designee of the Commissioner are each hereby authorized, subject to approval by the Corporation Counsel, to enter into and

execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the Additional Loan, the terms and program objectives of the Multi-Program and the restructuring of each Original Loan. The Commissioner is hereby authorized, subject to the approval of the Corporation Counsel, to negotiate any and all terms and provisions in connection with the Additional Loan and the restructuring of each Original Loan which do not substantially modify the terms described in Exhibit A hereto. Upon the execution and receipt of proper documentation, the Commissioner is hereby authorized to disburse the proceeds of the Additional Loan to A.S.L.P..

SECTION 4. In connection with the Additional Loan by the City to A.S.L.P., the City shall waive those certain fees, if applicable, imposed by the City with respect to the Project (as described in Exhibit A hereto, with respect to the Additional Loan) and as more fully described in Exhibit B attached hereto and hereby made a part hereof.

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 of the other provisions of this ordinance.

SECTION 6. This ordinance shall be effective as of the date of its passage.

[Exhibit "B" referred to in this ordinance
unavailable at time of printing.]

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Original Loans:

Original Borrower:

Austin Shore Limited Partnership, an Illinois limited partnership ("A.S.L.P."), of which T.N.I. Development Corporation, an Illinois corporation ("T.N.I.D.C.") is the sole general partner and Chicago Equity Fund 1989 Partnership, an Illinois general partnership ("C.E.F."), is the limited partner.

Closing Date:	January 25, 1990.
Original Aggregate Principal Amount:	\$1,267,117.
Original Maturity Date:	January 1, 2006.
Original Interest Rate:	0% per annum.
Original Repayment Terms:	Aggregate monthly payment of principal in the amount of \$2,640 with all unpaid principal due and payable at maturity.
Security:	Non-recourse loan; second mortgage on the buildings located at 5059 West Maypole Avenue, 151 North Laverne Avenue and 7117 South Euclid Avenue in Chicago, Illinois (collectively, the "Property").
Restructured Terms Of Original Loans:	
Borrower:	A.S.L.P. of which T.N.I.D.C. and Investment Management Corporation, an Illinois not-for-profit corporation and an affiliate of C.E.F. ("I.M.C."), are co-general partners and C.E.F. is the limited partner.
Aggregate Principal Amount Outstanding as of October 15, 1996:	\$1,196,825.
Maturity Date:	January 1, 2006.
Interest Rate:	0% per annum.
Repayment Terms:	Annual payments under the Original Loans based on 50% of cashflow from the Property with all unpaid principal to be due and payable at maturity.

Security:	Non-recourse loan; second mortgage on the Property.
Unpaid Principal:	All principal payments due but unpaid under the Original Loans at the closing of the restructuring shall be due and payable at maturity. The aggregate amount of such due but unpaid principal payments as of October 31, 1996 was \$52,260.
Default Interest:	All default interest which has accrued on the due but unpaid principal payments at the closing of the restructuring shall be forgiven. The aggregate amount of such default interest as of October 31, 1996 was \$240,823.
Additional Loan:	
Borrower:	A.S.L.P., with T.N.I.D.C. and I.M.C. as co-general partners and C.E.F. as the limited partner.
Project:	Installation of a new boiler in building located at 7117 South Euclid Avenue which contains 19 dwelling units for low- and moderate-income families.
Source:	Multi-Program.
Amount:	Not to exceed \$23,185.
Maturity Date:	January 1, 2006.
Interest:	0% per annum.
Security:	Non-recourse loan; third mortgage on the Property.

Additional Financing:

Amount: \$35,000, to be paid into a replacement reserve at a rate of \$7,000 per year for five years and to be available during such five-year period.

Source: I.M.C..

AUTHORIZATION FOR EXECUTION OF LOAN AND SECURITY
AGREEMENT WITH 7031 -- 7047 MERRILL ASSOCIATES
FOR REHABILITATION OF PROPERTY AT
7031 -- 7037 AND 7041 -- 7047 SOUTH
MERRILL AVENUE.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the Commissioner of the Department of Housing to enter into and execute an additional loan and security agreement with 7031 -- 7047 Merrill Associates for the rehabilitation of the property located at 7031 -- 7037 and 7041 -- 7047 South Merrill Avenue, in an amount not to exceed \$150,000, 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 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "City"), a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, has heretofore found and does hereby find that there exists within the City a serious shortage of decent, safe and sanitary rental housing available to persons of low- and moderate-income; and

WHEREAS, The City has determined that the continuance of a shortage of affordable renting housing is harmful to the health, prosperity, economic stability and general welfare of the City; and

WHEREAS, The City has programmed Community Development Block Grant funds (the "Multi-Program Funds") for its Multi-Family Loan Program (the "Multi-Program"), wherein rehabilitation loans are made available to owners of rental properties containing five (5) or more dwelling units located in low- and moderate-income areas, and the Multi-Program is administered by the City's Department of Housing ("D.O.H."); and

WHEREAS, Pursuant to an ordinance enacted on July 9, 1986 and published at pages 31470 through 31473 of the Journal of Proceedings of the City Council of the City of said date (the "Prior Ordinance"), D.O.H. was authorized to make a loan in the principal amount of One Million Two Hundred Forty Thousand Three Hundred Seventy-eight Dollars (\$1,240,378) to The Neighborhood Institute, an Illinois not-for-profit corporation ("T.N.I."), for the rehabilitation of two (2) apartment buildings located at 7031 -- 7037 and 7041 -- 7047 South Merrill Avenue in Chicago, Illinois (collectively, the "Property"); and

WHEREAS, Pursuant to the Prior Ordinance, the City made two (2) loans on December 1, 1986 to T.N.I. in the aggregate principal amount of Eight Hundred Seventy-eight Thousand Three Hundred Eighteen Dollars (\$878,318) (collectively, the "Original Loan"); and

WHEREAS, 7031 -- 7047 Merrill Associates, an Illinois limited partnership ("Merrill"), was established on June 15, 1987 to rehabilitate and manage the Property, with T.N.I. Development Corporation, an Illinois corporation wholly owned by T.N.I. ("T.N.I.D.C."), as the general partner and Chicago Equity Fund 1986 Partnership ("C.E.F."), an Illinois general partnership, as the limited partner; and

WHEREAS, T.N.I. assigned to Merrill its beneficial interest in two (2) land trusts that hold title to the Property; and

WHEREAS, The operation of the Property has met with financial difficulties and T.N.I.D.C., C.E.F. and Investment Management Corporation, an Illinois not-for-profit corporation affiliated with C.E.F. ("I.M.C."), executed a First Amendment to Articles and Certificate of Partnership Establishing 7031 -- 7047 Merrill Associates, dated February 7, 1996, which admitted I.M.C. as co-general partner of Merrill and designated I.M.C. as managing partner with sole authority and responsibility for the management of the business and affairs of Merrill; and

WHEREAS, Merrill has requested that D.O.H. provide additional funds to be used for repairs to the Property; and

WHEREAS, D.O.H. has preliminary reviewed and approved the making of an additional loan to Merrill in an amount not to exceed One Hundred Fifty Thousand Dollars (\$150,000) (the "Additional Loan") for additional rehabilitation of the Property, to be funded from Multi-Program Funds pursuant to the terms and conditions set forth in Exhibit A attached hereto and hereby made a part hereof; 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 assignment by T.N.I. of its beneficial interest in the Property to Merrill and the admittance of I.M.C. as co-general partner of Merrill are hereby ratified and affirmed.

SECTION 3. Upon the approval and availability of the additional financing as shown in Exhibit A hereto, the Commissioner of D.O.H. (the "Commissioner") and a designee of the Commissioner are each hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the Additional Loan, the terms and program objectives of the Multi-Program. The Commissioner is hereby authorized, subject to the approval of the Corporation Counsel, to negotiate any and all terms and provisions in connection with the Additional Loan which do not substantially modify the

terms described in Exhibit A hereto. Upon the execution and receipt of proper documentation, the Commissioner is hereby authorized to disburse the proceeds of the Additional Loan to Merrill.

SECTION 4. In connection with the Additional Loan by the City to Merrill, the City shall waive those certain fees, if applicable, imposed by the City with respect to the Project (as described in Exhibit A hereto) and as more fully described in Exhibit B attached hereto and hereby made a part hereof.

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 of the other provisions of this ordinance.

SECTION 6. This ordinance shall be effective as of the date of its passage.

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

Exhibit "A".

Additional Loan:

Borrower: 7031 -- 7047 Merrill Associates, an Illinois limited partnership, with T.N.I. Development Corporation, an Illinois corporation, and Investment Management Corporation, an Illinois not-for-profit corporation ("I.M.C."), as co-general partners and Chicago Equity Fund 1986 Partnership, an Illinois general partnership, as the limited partner.

Project: Rehabilitation of two buildings located at 7031 -- 7037 and 7041 -- 7047 South Merrill Avenue, Chicago, Illinois containing 41 dwelling units for low- and moderate-income families (collectively, the "Property").

Loan:	Source:	Multi-Program.
	Amount:	Not to exceed \$150,000.
	Maturity Date:	November 1, 2012.

Interest: 0% per annum.

Security: Non-recourse loan; third mortgage on the Property.

Additional
Financing:

Amount: \$25,000 to be paid into a replacement reserve at a rate of \$5,000 per year for five years and to be available during such five year period.

Source: I.M.C.

Exhibit "B".

Fee Waivers.

Department Of Buildings.

Waiver of Plan Review, Permit and Inspection Fees:

A. Building Permit:

Zoning.

Construction/Architectural/Structural.

Internal Plumbing.

H.V.A.C..

Water for Construction.

Smoke Abatement.

B. Electrical Permit: Service and Wiring.

C. Elevator Permit (if applicable).

- D. Wrecking Permit (if applicable).
- E. Fencing Permit (if applicable).

Department Of Sewers.

Permit (connection) and Inspection Fees.

Sealing Permit Fees.

Department Of Water.

Tap Fees.

Termination Fees for Existing Water Taps.
(Fees to purchase B-boxes and remote readouts are not waived)

Department Of Transportation.

Street Opening Fees.

Driveway Permit Fees.

Use of Public Way Fees.

AUTHORIZATION FOR TAX LEVY AND AMENDMENT OF
ESTABLISHMENT ORDINANCE FOR SPECIAL
SERVICE AREA NUMBER 16.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the imposition of a tax levy for Special Service Area Number 16 and to amend the establishment ordinance for the special service area, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, Special service areas may be established pursuant to Article VII, Sections 6(1) and 7(6) of the Constitution of the State of Illinois, and pursuant to the provisions of the Special Service Area Tax Law, 35 ILCS 200/27-5, et seq. (the "Special Service Area Act") and pursuant to the Property Tax Code, 35 ILCS 200/1-1, et seq., as amended from time to time; and

WHEREAS, On July 31, 1996 the City Council of the City of Chicago enacted an ordinance (the "Establishment Ordinance") which established an area known and designated as City of Chicago Special Service Area Number 16 (the "Area") and authorized the levy of an annual tax not to exceed an annual rate of one percent (1.00%) of the equalized assessed value of the taxable property therein (the "Services Tax") to provide certain special

services in and for the Area in addition to the services provided by and to the City of Chicago generally (the "Special Services"); and

WHEREAS, The Establishment Ordinance established the Area as that territory approximately bounded by Madison Street on the north, the John Fitzgerald Kennedy Expressway on the east, Congress Parkway on the south and Green Street on the west; and

WHEREAS, The Special Services authorized in the Establishment Ordinance included recruitment of new businesses to the Area, rehabilitation activities, loan packaging services, landscaping, security, maintenance and beautification activities including, but not limited to the maintenance and lighting of certain public improvements in the form of pillars and pavilions to be erected in the Area, coordinated promotional and advertising activities for the Area, and other technical assistance activities to promote commercial and economic development; and

WHEREAS, The Establishment Ordinance provided for the appointment of the Greektown/Halsted Street Special Service Area Commission (the "Commission") for the purpose of recommending (a) the rate or amount of the Services Tax and an annual budget, and (b) a sole service provider contract (the "Service Provider Agreement"), including a scope of services, and a contractor therefore (the "Service Provider") for the provision of the Special Services; and

WHEREAS, The Establishment Ordinance authorized eleven (11) members for the Commission; and

WHEREAS, The Commission has not yet been duly appointed, qualified and approved by the Mayor and the City Council as contemplated by the Establishment Ordinance; and

WHEREAS, It is in the best interests of the City of Chicago and of the Area to increase the number of members of the Commission to sixteen (16); and

WHEREAS, The Department of Planning and Development, in the absence of a duly appointed and qualified Commission, has prepared and transmitted to the Mayor and the City Council its recommendations for the Services Tax for the tax year 1996 for the purpose of providing funds necessary to provide the Special Services in the Area for the fiscal year commencing January 1, 1997; and

WHEREAS, It is contemplated that after the Commission is duly appointed, qualified and approved, it will recommend to the Department of Planning and Development, the Mayor and the City Council, a Service Provider and a Service Provider Agreement, whose terms and conditions provide for the expenditure of the Services Tax for the provision of the

Special Services for the fiscal year commencing January 1, 1997; now, therefore,

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

SECTION 1. Incorporation of Preambles. The preambles of this ordinance are hereby incorporated into this text as if set out herein in full.

SECTION 2. Appropriations. There is hereby appropriated the following sums in the amounts and for the purposes necessary to provide the Special Services in and for the Area, the estimated amounts of miscellaneous income and the amounts required to be raised by the levy of the Services Tax indicated as follows:

Special Service Area Budget.

For the fiscal year beginning January 1, 1997 and ending December 31, 1997:

	Expenditures
Service Provider Agreement for the provision of Special Services	\$120,000
TOTAL BUDGET REQUEST:	\$120,000
Source Of Funding	
Tax levy at a rate not to exceed one percent (1.00%) of the assessed value, as equalized, of taxable property within Special Service Area Number 16	\$120,000

SECTION 3. Levy of Taxes. There is hereby levied pursuant to the provisions of Article VII, Sections 6(a) and 6(1)(2) of the Constitution of the State of Illinois and pursuant to the provisions of the Special Service Area Act and pursuant to the provisions of the Establishment Ordinance, the sum of One Hundred Twenty Thousand Dollars (\$120,000) as the amount of the Services Tax for the tax year 1996.

SECTION 4. Amendment of Establishment Ordinance. Section 7 of the Establishment Ordinance is hereby amended by deleting the bracketed language and adding the language in italics, as follows:

"Section 7. Commission Authorized. There is hereby established the Greektown/Halsted Street Special Service Area Commission (the "Commission") which shall consist of [eleven] *sixteen* members. The Mayor, with the approval of the City Council, shall appoint the initial Commission members from a list of nominees submitted by the Greektown Chamber of Commerce. Of the initial Commission members, [three] *four* members shall be appointed to serve for three year terms, [four] *six* shall be appointed to serve for two year terms, and [four] *six* shall be appointed to serve for one year terms. Upon the expiration of the terms of any Commission member, the Mayor, with the approval of City Council, shall appoint a successor Commission member from a list of nominees submitted by the Greektown Chamber of Commerce. Other than the initial Commissioners, each Commission member shall be appointed to serve for a term of four years and until a successor is appointed. In the event of a vacancy on the Commission due to the resignation, death, or inability to serve, or other reason of a Commission member, the Mayor, with the approval of the City Council, shall appoint a successor from a list of nominees submitted by the Greektown Chamber of Commerce. Each successor so appointed shall serve for the remaining term for which he/she was appointed. The Commission shall designate one member as the Chairman of the Commission, and he/she shall serve no more than two successive two year terms. The Commission may establish bylaws for its procedural operation.

The Commission shall have the powers delegated to it in Section 8 hereof. The terms and power of the Commission members shall cease upon the termination of the time period for which the levy of the Services Tax is authorized. The members of Commission shall serve without compensation."

All other provisions of the Establishment Ordinance shall remain in full force and effect.

SECTION 5. Filing. The City Clerk is hereby ordered and directed to file a certified copy of this ordinance in the Office of the Recorder of Deeds of Cook County, Illinois. The City Clerk is hereby further ordered and directed to file in the Office of the County Clerk of Cook County, Illinois a certified copy of this ordinance on or prior to December 31, 1996, and the County Clerk shall thereafter extend for collection, together with all other taxes to be levied by the City of Chicago, the Services Tax herein provided for, said Services Tax to be extended for collection by the County Clerk for the tax year 1996 against all the taxable property within the Area, the amount of the Services Tax herein levied to be in addition to and in excess of all other taxes to be levied and extended against all taxable property within the Area.

SECTION 6. Enforceability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

SECTION 7. Conflict. This ordinance shall control over any provision of any other ordinance, resolution, motion or order in conflict with this ordinance, to the extent of such conflict.

SECTION 8. Publication. This ordinance shall be published by the City Clerk, in pamphlet form, by preparing at least one hundred (100) copies thereof, which copies are to be made available in his office for public inspection and distribution to members of the public who may wish to avail themselves of a copy of this ordinance.

SECTION 9. Effective Date. This ordinance shall take effect upon its passage and approval.

AUTHORIZATION FOR ISSUANCE OF CITY OF CHICAGO
MULTI-MODEL INDUSTRIAL DEVELOPMENT
REVENUE BONDS FOR 3500 NORTH
KOSTNER LIMITED PARTNERSHIP.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the issuance of City of Chicago Multi-Model Industrial Development Revenue Bonds on behalf of the 3500 North Kostner Limited Partnership in an amount not be exceed \$6,000,000, 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 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "Issuer"), a municipal corporation and home rule unit of local government and existing under laws of the State of Illinois, is authorized by the provisions of the Constitution and laws of the State of Illinois to issue revenue bonds; and

WHEREAS, Ampere Automotive Corporation, an Illinois corporation (the "Company"), wishes to acquire and install certain machinery and equipment in a facility to be leased to the Company by the partnership (as hereinafter defined), which facility will be located within the jurisdictional boundaries of the Issuer; and the Company wishes to have the Issuer issue its revenue bonds to finance said project (the "Company Project"), and the Issuer is authorized to do so; and

WHEREAS, 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), and American National Bank and Trust Company of Chicago, not individually, but solely as trustee (the "Land Trustee") under trust agreement dated July 6, 1988 and known as Trust No. 105900-08 (the Land Trustee and the Beneficiary are hereinafter referred to as the "Partnership"), wish to acquire, design and construct a facility which

will be used for the production, manufacturing and distribution of automotive parts, which facility will be leased to the Company and located within the jurisdictional boundaries of the Issuer; and the Partnership wishes to have the Issuer issue its revenue bonds to finance said project (the "Partnership Project" and together with the Company Project, collectively referred to herein as the "Project"), and the Issuer is authorized to do so; and

WHEREAS, The Issuer adopted an ordinance on November 1, 1995 (the "Inducement Ordinance"), preliminarily approving the Project and evidencing the Issuer's intent to issue its industrial development revenue bonds in order to provide financing for a portion of the cost of the Project; and

WHEREAS, The Issuer has held a public hearing in compliance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), and has determined to finance a portion of the cost of the Project through the issuance of its industrial development revenue bonds; and

WHEREAS, In order to finance a portion of the cost of the Project, the Issuer now proposes to issue not to exceed Six Million Dollars (\$6,000,000) in aggregate principal amount of its Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project) Series 1996 (the "Bonds"), as more particularly described in the Indenture (as hereinafter defined); and

WHEREAS, The Issuer, the Company and the Partnership will enter into a loan agreement dated as of November 1, 1996 (the "Loan Agreement"); and

WHEREAS, Pursuant to a trust indenture dated as of November 1, 1996 (the "Indenture"), between the Issuer and First Trust of Illinois, National Association, Chicago, Illinois, as trustee (the "Trustee"), the Issuer will assign to the Trustee the Issuer's right, title and interest in, under and to the Loan Agreement (except for certain rights of the Issuer to be reimbursed and indemnified by the Company and the Partnership, and to receive notices) as security for the payment of the Bonds; and

WHEREAS, As further security for the Bonds, the Company and the Partnership will cause to be delivered to the Trustee an irrevocable direct pay letter of credit (the "Letter of Credit") issued by Harris Trust and Savings Bank to support the payment of the Bonds; and

WHEREAS, Pursuant to a placement agreement dated as of November 1, 1996 (the "Placement Agreement"), among the Issuer, the Company, the Partnership and Harris Trust and Savings Bank, Chicago, Illinois (the "Placement Agent"), the Placement Agent will undertake to effect a private placement of the Bonds pursuant to a preliminary private placement memorandum with respect to the Bonds (the "Preliminary Placement Memorandum"); and

WHEREAS, Pursuant to a remarketing agreement dated as of November 1, 1996 (the "Remarketing Agreement"), among the Issuer, the Company, the Partnership and PaineWebber Incorporated, New York, New York (the "Remarketing Agent"), the Remarketing Agent will undertake to remarket Bonds tendered for purchase under certain circumstances; and

WHEREAS, Pursuant to an arbitrage and tax compliance agreement (the "Tax Agreement"), dated as of the original issue date of the Bonds, among the Issuer, the Trustee, the Company and the Partnership, the Issuer, the Trustee, the Company and the Partnership will undertake to maintain the tax-exempt status of the Bonds for federal income tax purposes to the extent, and under the circumstances, set forth therein; now, therefore,

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

SECTION 1. The financing of a portion of the cost of the Project through the issuance and sale of the Bonds, as hereinafter provided, is hereby authorized and approved.

SECTION 2. In order to provide funds to finance a portion of the cost of the Project, there are hereby authorized to be issued industrial development revenue bonds of the Issuer in an aggregate principal amount not to exceed Six Million Dollars (\$6,000,000).

The Bonds shall be issued in fully registered form and in such denominations, shall be dated as of such dates, shall bear interest from their dates on the unpaid principal amount thereof at such rates per annum, shall mature on such dates and in such principal amounts, and shall be subject to purchase on such terms as are set forth in the form of Indenture presented to this meeting.

The Bonds shall be subject to redemption prior to maturity at the times, under the circumstances, in the manner, at the prices, in the amounts and with the effect set forth in the form of Indenture presented to this meeting.

The Bonds shall be executed in the name of the Issuer by the manual or facsimile signature of the Chief Financial Officer or the Mayor, shall be attested by the manual or facsimile signature of the City Clerk, shall have the corporate seal of the Issuer impressed or reproduced thereon, shall be authenticated by the endorsement thereon of the Trustee (by the manual signature of an authorized representative thereof), and on original issuance shall be delivered by the Trustee to the Placement Agent as agent for the original purchasers thereof through the facilities of The Depository Trust Company, New York, New York. Temporary Bonds may be delivered pending preparation of definitive Bonds.

The Bonds shall be issued in compliance with and under authority of the provisions of this ordinance and the Indenture.

SECTION 3. The Bonds and the interest thereon shall be limited obligations of the Issuer, payable solely and only from the revenues, receipts or other amounts derived by the Issuer pursuant to the Loan Agreement (except to the extent payable from Bond proceeds or monies from the investment thereof), from certain funds pledged under the Indenture, and from the Letter of Credit, and shall be otherwise secured as provided in the Indenture and the Loan Agreement. The Bonds shall not in any respect be a general obligation of the Issuer, nor shall they be payable in any manner from funds of the Issuer raised by taxation. The Bonds shall state that they do not constitute an indebtedness of the Issuer or a loan of credit thereof within the meaning of any constitutional or statutory provision.

The Bonds shall be payable at the principal corporate trust office of the Trustee in the City of Chicago, Illinois, and at such other offices as may be chosen pursuant to the Indenture. The bonds shall be payable in any medium which is then legal tender for all debts public and private.

Nothing in this ordinance, the Loan Agreement, the Indenture, the Placement Agreement, the Preliminary Placement Memorandum, the final Placement Memorandum (as hereinafter defined), the Remarketing Agreement, the Tax Agreement or the form of the Bonds (hereinafter referred to collectively as the "Financing Documents"), or in any document or agreement required hereby and thereby, shall be construed as an obligation or commitment by the Issuer to expend any of its funds other than (i) the proceeds derived from the sale of the Bonds, (ii) the revenues, receipts or other amounts derived from the Loan Agreement, and (iii) any monies arising out of the investment or reinvestment of said proceeds, income, revenue, receipts or monies.

SECTION 4. The form, terms and provisions of the Loan Agreement, the Indenture, the Placement Agreement, the Preliminary Placement Memorandum and the Remarketing Agreement, each as presented to this meeting, are in all respect approved, and the Mayor, the Chief Financial Officer, the City Comptroller and /or the City Clerk of the Issuer are hereby authorized and empowered to execute, acknowledge and deliver the Loan Agreement, the Indenture, the Placement Agreement and the Remarketing Agreement, with or without an impression of the official seal of the Issuer as required thereby; provided that the Chief Financial Officer and the City Comptroller are each authorized to execute and deliver the Placement Agreement, and said Placement Agreement shall also be executed by the Chairman of the Committee on Finance of the City Council. The sale of the Bonds to the purchasers designated by the Placement Agent at a price of one hundred percent (100%) of the aggregate principal amount thereof is hereby approved.

The Loan Agreement, the Indenture, the Placement Agreement and the Remarketing Agreement, as so executed and delivered, shall be in substantially the forms now before this meeting and hereby approved, with only changes therein as shall be approved by the officers of the Issuer

executing the same, their execution thereof to constitute conclusive evidence of their approval and the approval of this City Council of any and all changes or revisions therein from the forms thereof now before this meeting, and from and after the execution and delivery of the Financing Documents to which the Issuer is a party, the Mayor, the Chief Financial Officer, the City Comptroller and/or the City Clerk of the Issuer are hereby authorized and empowered to do all such acts and things, and to execute all documents (including an IRS Form 8038, any certifications, financing statements, assignments and other instruments), as may be necessary, in the opinion of counsel to the Issuer, to carry out and comply with the provisions of such Financing Documents as executed, and in any other documents and instruments required to effectuate any portion of the financing transaction.

If any of the officers of the Issuer who shall have signed or sealed any of the Bonds shall cease to be such officers of the Issuer before the Bonds so signed and sealed shall have been authenticated by the Trustee, or delivered by or on behalf of the Issuer, such Bonds, nevertheless, may be authenticated and delivered with the same force and effect as though the person or persons who signed or sealed the same had not ceased to be such officer or officers of the Issuer; and also any such Bonds may be signed and sealed on behalf of the Issuer by those persons who, at the actual date of the execution of such Bonds, shall be the proper officers to the Issuer, although at the nominal date of such Bonds any such persons shall not have been such an officer of the Issuer.

The Issuer authorizes and approves the execution by the Mayor, the Chief Financial Officer or the City Comptroller of the Tax Agreement dated as of the date of original issuance of the Bonds. The Tax Agreement shall be in substantially the form as shall be approved by the Mayor, the Chief Financial Officer or the City Comptroller of the Issuer executing the same, with such execution to constitute conclusive evidence of such person's approval.

The Issuer hereby authorizes, approves and ratifies the distribution of the Preliminary Placement Memorandum, in substantially the form now before this meeting, by the Placement Agent and the distribution of a final private placement memorandum (the "Placement Memorandum") relating to the Bonds, substantially in the form of the Preliminary Placement Memorandum, with such changes, insertions or omissions as may be approved by the Mayor, Chief Financial Officer or Comptroller of the Issuer, whose approval thereof shall be conclusively evidenced by his or her execution of the Placement Agreement.

SECTION 5. The Issuance of the Bonds is hereby approved for purposes of Section 147(f) of the code.

SECTION 6. The Issuer hereby makes the election described in Section 144(a)(4) of the code relating to the issuance of bonds in excess of One Million Dollars (\$1,000,000).

SECTION 7. The Issuer's administrative fee with respect to the Project, as payable from the proceeds of the Bonds, is hereby appropriated in the amount of one-fourth ($\frac{1}{4}$) of one percent (1%) of the original principal amount of the Bonds. Such fee shall be used by the Department of Planning and Development for administrative expenses and economic development activities.

SECTION 8. The Mayor, the Chief Financial Officer, the City Comptroller and the City Clerk of the Issuer are hereby authorized to do all such acts and things, and to execute all such documents (including any certification, financing statement, assignments and other instruments), as may be necessary, in the opinion of counsel to the Issuer, to carry out and comply with the purposes of this ordinance.

SECTION 9. The provisions of this ordinance are hereby declared to be separable, and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereof.

SECTION 10. All ordinances, resolutions and orders, and parts thereof, in conflict herewith are, to the extent of such conflict, hereby repealed. This ordinance shall take effect and be in full force immediately upon its adoption and approval.

Trust Indenture, Loan Agreement, Reimbursement Agreement, Remarketing Agreement and Placement Agreement referred to in this ordinance read as follows:

Trust Indenture

By And Between

City Of Chicago

And

First Trust Of Illinois,

National Association,

As Trustee

Dated As Of November 1, 1996

Securing

\$6,000,000

City Of Chicago

Multi-Modal Industrial Development Revenue Bonds

(Ampere Automotive Corporation Project)

Series 1996.

This Trust Indenture, dated as of November 1, 1996, is entered into by and between the City of Chicago, a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois (the "Issuer"), and First Trust of Illinois, National Association, a national banking corporation having its principal corporate trust office in Chicago, Illinois, as trustee (the "Trustee").

Witnesseth:

Whereas, The Issuer is a duly constituted and existing municipality within the meaning of Section 1, Article VII of the 1970 Constitution of the State of Illinois (the "State") and as such may legislate matters which pertain to its local governmental affairs; and

Whereas, As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State, the Issuer is authorized and empowered to issue industrial development bonds for the purpose of financing costs associated with industrial development projects, and such financing constitutes a public purpose pursuant to Section 1(a), Article VIII of the 1970 Constitution of the State; and

Whereas, The Issuer intends to issue its Six Million Dollar (\$6,000,000) aggregate principal amount Multi-Modal Industrial Revenue Bonds (Ampere Automotive Corporation Projects) Series 1996 (the "Bonds") and to loan a portion of the proceeds of the Bonds to Ampere Automotive Corporation, an Illinois corporation (the "Company"), which proceeds shall be used to acquire and install certain machinery and equipment (the "Company Project") (the portion of the Bonds being used to finance the Company Project is hereinafter referred to as the "Company Bonds"); and

Whereas, The Issuer intends to loan the remaining portion of the proceeds of the Bonds to 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), and American National Bank and Trust

Company of Chicago, not individually, but solely as trustee (the "Land Trustee") under Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the Land Trustee and the Beneficiary are hereinafter referred to as the "Partnership"), which proceeds shall be used to acquire, design and construct a facility which will be used for the production, manufacturing and distribution of automotive parts (the "Partnership Project") (the portion of the Bonds being used to finance the Partnership Project is hereinafter referred to as the "Partnership Bonds"); and

Whereas, The Company's obligations to repay the loan relating to the Company Bonds (the "Company Loan") are evidenced by a Loan Agreement dated as of November 1, 1996 (the "Agreement") among the Issuer, the Company and the Partnership and the Company's execution and delivery to the Issuer of its promissory note (as such promissory note may hereafter be supplemented, amended or replaced, the "Company Note") concurrent herewith; and

Whereas, The Partnership's obligations to repay the loan relating to the Partnership Bonds (the "Partnership Loan") are evidenced by the Agreement and the Partnership's execution and delivery to the Issuer of its promissory note (as such promissory note may hereafter be amended, supplemented or replaced, the "Partnership Note") concurrent herewith; and

Whereas, Pursuant to the Agreement, the Company has agreed, among other things, to pay to or for the account of the Issuer an amount equal to the principal of, redemption premium and interest on the Company Bonds, as the same become due, all as set forth in the Agreement and the Company Note; and

Whereas, Pursuant to the Agreement, the Partnership has agreed, among other things, to pay to or for the account of the Issuer an amount equal to the principal of, redemption premium and interest on the Partnership Bonds, as the same become due, all as set forth in the Agreement and the Partnership Note; and

Whereas, The Issuer has determined to assign, transfer and pledge unto the Trustee as Trustee under this Indenture, for the benefit of the owners of the Bonds and the bank, as set forth herein, all right, title and interest of the Issuer in and to the Agreement (except its Unassigned Rights), the Company Note and the Partnership Note and sums payable hereunder; and

Whereas, Harris Trust and Savings Bank, Chicago, Illinois (together with any other issuer of a Letter of Credit, as hereinafter defined, the "Bank"), will issue an irrevocable, transferable Letter of Credit dated the date of issuance and delivery of the Bonds, in favor of the Trustee for the benefit of the owners from time to time of the Bonds, in the amount of the aggregate principal amount of the Bonds, plus an amount equal to the interest to accrue on the Bonds for ninety-five (95) days at a rate per annum equal to the cap rate, as defined herein, which initial Letter of Credit, together with

any substitute Letter of Credit, is hereinafter referred to as the "Letter of Credit"; and

Whereas, The Bonds, the form of assignment and transfer and the Trustee's certificate of authentication to be endorsed thereon shall be in substantially the following forms, with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture:

[Form Of Bonds]

No. R- _____

\$6,000,000

State Of Illinois

City Of Chicago

Multi-Modal Industrial Development Revenue Bonds
(Ampere Automotive Corporation Project) Series 1996.

Interest Rate	Maturity Date	Dated Date	C.U.S.I.P.
Variable as specified herein	November 1, ____	November 1, 1996	_____

Registered Owner: Cede & Co.

Principal Amount: Six Million Dollars (\$6,000,000)

The City of Chicago, a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois (the "Issuer"), for value received hereby promises to pay solely from the sources and as hereinafter provided, to the Registered Owner shown above, or registered assigns, the Principal Amount shown above on the Maturity Date shown above, except as the provisions hereinafter set forth with respect to redemption and acceleration prior to the Maturity Date may become applicable hereto, and in like manner to pay interest on said Principal

Amount at the rates per annum hereinafter specified from the Dated Date shown above or from the most recent date to which interest has been paid, in accordance with the provisions hereof. Interest shall be payable on any overdue installment of principal, premium, if any, and (to the extent that such interest shall be legally enforceable) interest on this Bond at the rate of interest from time to time borne by this Bond from the due date thereof until paid. Principal of and premium, if any, on this Bond shall be payable in lawful money of the United States of America only at the principal corporate trust office of First Trust of Illinois, National Association, as Paying Agent, or its successors under trust (the "Paying Agent"). All capitalized terms not defined herein shall have the same meaning herein as in the Trust Indenture dated as of November 1, 1996 by and between the Issuer and First Trust of Illinois, National Association, as trustee (the "Trustee") (which indenture as from time to time amended and supplemented, is hereinafter referred to as the "Indenture").

The principal of, premium, if any, and interest on this Bond are payable in lawful money of the United States of America. The principal of and premium, if any, payable upon maturity or earlier redemption of this Bond are payable when due upon the presentation and surrender hereof at the principal corporate trust office of the Trustee in Chicago, Illinois, or any successor trustee. Each payment of interest on this Bond shall be payable to the Registered Owner hereof as shown on the registration books kept by the Trustee at the close of business on the Business Day (but, during an Adjustable Rate Period, on the fifteenth (15th) day of the calendar month) next preceding the date on which such interest becomes due and payable (hereinafter, a "Record Date"). Interest on this Bond shall be payable to the Registered Owner hereof by check or draft mailed by first class mail on the respective Interest Payment Dates (as hereinafter defined) to the address of such Registered Owner as shown on the books kept by the Trustee at the close of business on the relevant Record Date or such other address as if furnished to the Trustee (in form satisfactory to the Trustee) by such owner prior to such Record Date. Registered Owners of One Million Dollars (\$1,000,000) or more in aggregate principal amount of Bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Trustee before the Record Date.

This Bond And All Other Other Bonds Issued Under And Secured By The Indenture Are, And Are To Be, Equally And Ratably Secured, To The Extent Provided In The Indenture, Solely By A Pledge Of The Revenues And Other Funds Pledged Under The Indenture. This Bond, Together With Premium, If Any, And The Interest Hereon, Is A Special And Limited Obligation Of The Issuer And Neither The Issuer Nor The State Of Illinois (The "State") Nor Any Political Subdivision Thereof, Shall Be Obligated To Pay This Bond, The Premium, If Any, Or The Interest Hereon Or Other Costs Incident Thereto Except From Funds Pledged Under The Indenture.

This Bond And The Interest Thereon Shall Not Be Deemed To Constitute A Debt Or A Pledge Of The Faith And Credit Of The State Nor Any Political

Subdivision Thereof, Including The Issuer. The Issuer Shall Not In Any Event Be Liable For The Payment Of The Principal Of, Premium, If Any, Or Interest On This Bond (Except From Revenues And Other Funds Pledged Under The Indenture), And Neither This Bond Nor Any Of The Issuer's Agreements Or Obligations Described Herein Or Otherwise, Shall Be Construed To Constitute An Indebtedness Of The Issuer Within The Meaning Of Any Constitutional Or Statutory Provision Whatsoever.

No recourse shall be had for the payment of the principal or redemption or purchase price of, or interest on, this Bond, or for any claim based hereon or on the Indenture, against any member, officer or employee, past, present or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise.

This Bond is not valid unless the Certificate of Authentication endorsed hereon is duly executed by the Paying Agent.

The Terms And Provisions Of This Bond Are Continued On The Reverse Side Hereof, Which Terms And Provisions Shall For All Purposes Have The Same Effect As If Set Forth In Full On The Face Side Of This Bond At This Place.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture unless and until the certificate of authentication hereon shall have been duly executed by an authorized officer or signatory of the Trustee.

This Bond is issued with the intent that the laws of the State of Illinois will govern its construction.

In Witness Whereof, The Issuer has caused this Bond to be executed in its name by the manual or facsimile signature of its Chief Financial Officer and its corporate seal or a facsimile thereof to be affixed, imprinted, lithographed or reproduced hereon and attested by the manual or facsimile signature of its City Clerk.

City of Chicago

By: _____
Chief Financial Officer

[Seal]

Attest:

City Clerk

[Form Of Certificate Of Authentication]

This Bond is one of the Bonds of the issue described in the within mentioned Trust Indenture.

Date of Authentication: _____

As Authenticating Agent

By: _____
Authorized Signatory

[Form Of Reverse Side Of Bond]

This Bond is one of an authorized series of bonds in the aggregate principal amount of Six Million Dollars (\$6,000,000) (the "Bonds") issued for the purpose of (i) loaning a portion of the proceeds thereof to Ampere Automotive Corporation, an Illinois corporation (the "Company"), for the purpose of providing funds to pay a portion of the cost of acquiring, equipping and installing certain machinery and equipment (the "Company Project") owned and operated by the Company and located in Chicago, Illinois and (ii) loaning a portion of the proceeds thereof to 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), and American National Bank and Trust Company of Chicago, not personally, but solely as trustee under Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the "Land Trustee" and together with the Beneficiary, the "Partnership"), for the purpose of providing funds to pay a portion of the cost of acquiring and constructing a manufacturing facility (the "Partnership Project" and together with the Company Project, the "Project") owned and operated by the Partnership and

located in Chicago, Illinois. The Bonds are all issued under and are equally and ratably secured by and entitled to the protection of a Trust Indenture dated as of November 1, 1996 (which indenture, as from time to time amended and supplemented, is herein referred to as the "Indenture"), duly executed and delivered by the Issuer to First Trust of Illinois, National Association, as trustee (the "Trustee"). Reference is hereby made to the Indenture for a description of the rights, duties and obligations of the Issuer, the Trustee and the owners of the Bonds and the terms upon which the Bonds are issued and secured. The terms and conditions of the loans of the proceeds of the Bonds to the Company and the Partnership for the financing of the Project and the repayment of said funds are contained in a Loan Agreement dated as of November 1, 1996 by and among the Issuer, the Company and the Partnership (which agreement, as from time to time amended and supplemented, is hereinafter referred to as the "Agreement").

Except as otherwise provided in the Indenture, the Bonds are issuable only as fully registered Bonds without coupons in Authorized Denominations. This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor. The Issuer, the Trustee, the Paying Agent and First Trust of Illinois, National Association, as tender agent, or its successors under trust (the "Tender Agent") may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes, and neither the Issuer, the Trustee, the Paying Agent nor the Tender Agent shall be affected by any notice to the contrary.

Subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation thereof, Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations. The Bond Registrar shall not be required to transfer or exchange any Bond after notice calling such Bond or portion thereof for redemption prior to maturity has been given as herein provided, nor during the period of ten (10) days next preceding the giving of such notice of redemption.

Harris Trust and Savings Bank, Chicago, Illinois, has issued an irrevocable, transferable letter of credit dated the date of delivery of the Bonds in favor of the Trustee for the benefit of the owners from time to time of the Bonds, supporting the payment of the unpaid principal amount of the Bonds or the purchase price of the Bonds and in either case up to ninety-five (95) days of interest at the Cap Rate (as hereinafter defined) accrued on the Bonds to pay interest on the Bonds when due under the conditions set forth

therein. The initial letter of credit, together with any substitute letter of credit, is hereinafter referred to as the "Letter of Credit", and Harris Trust and Savings Bank, together with the issuer of any substitute Letter of Credit, is hereinafter referred to as the "Bank".

I. Weekly Interest Rate Provisions.

The provisions of this Part I shall apply to the Bonds bearing interest at a Weekly Rate during a Weekly Rate Period.

During a Weekly Rate Period, this Bond or any portion thereof in Authorized Denominations (except during any period this Bond is a Purchased Bond or Borrower Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery to the tender agent duly appointed in accordance with the provisions of the Indenture (together with any successor tender agent, the "Tender Agent") at its designated corporate trust office, on any Business Day, of (a) a written irrevocable notice setting forth the information required by the Indenture, including the date on which such Bond, or the portion thereof being tendered for purchase, shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Tender Agent, together with (b) this Bond, as provided in the Indenture; provided, that if the Registered Owner of the tendered Bond is an open-ended diversified management investment company (registered under the Investment Company Act of 1940, as amended), the delivery required under this clause (b) need not be made until the date such Bond is to be purchased from such Registered Owner as provided in the Indenture. Notwithstanding the foregoing, if the Bonds are held in a Book-Entry System, separate procedures for the optional tender of Bonds are set forth in the Indenture.

During any period this Bond is in the Weekly Rate Mode, interest on this Bond shall be paid quarterly on the first (1st) Business Day of each December, March, June and September next succeeding the Closing Date (commencing with respect to the initial Weekly Rate Period on December 2, 1996) and each Weekly Rate Conversion Date, as applicable, and on the Maturity Date specified above if the Bonds are in the Weekly Rate Mode at such time (each, a "Weekly Rate Interest Payment Date"), and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, for the actual number of days elapsed. Interest on this Bond for each Weekly Interest Period shall be calculated as provided below and in the Indenture. During each Weekly Rate Period, "Weekly Interest Period" shall mean the period from and including the first (1st) day of the Weekly Rate Period, through and including the following Wednesday, and after the first (1st) Weekly Interest Period of each Weekly Rate Period, from and including Thursday of each week through and including the

following Wednesday, whether or not such days are Business Days, provided, however, the initial Weekly Interest Period shall commence on the Closing Date and end on the following Wednesday.

On Wednesday (unless Wednesday is not a Business Day, then Tuesday; unless Tuesday and Wednesday are not Business Days, then Thursday, whether or not a Business Day) of each week during a Weekly Rate Period, with respect to each Weekly Interest Period, the Remarketing Agent shall determine the Weekly Rate for the ensuing or current (in the case of determinations made on Wednesday) Weekly Interest Period. The determination of the Weekly Rate by the Remarketing Agent shall be conclusive and binding. The Weekly Rate for each Weekly Interest Period determined by the Remarketing Agent shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Bonds to be remarketed at a price of par, plus accrued interest, on the first (1st) day of the applicable Weekly Interest Period; provided that in no case shall the Weekly Rate be more than the cap rate. In the event no Weekly Rate is determined by the Remarketing Agent for a Weekly Interest Period, the Weekly Rate for such Weekly Interest Period shall be determined by the Trustee and shall be a percentage per annum equal to eighty percent (80%) of the bond equivalent yield (calculated in accordance with standard practice in the banking industry) applicable to 91-day United States Treasury bills determined on the basis of the average per annum discount rate at which such 91-day United States Treasury bills shall have been sold at the most recent United States Treasury auction of such 91-day United States Treasury bills as quoted or published by the Federal Reserve Board or any department or agency of the United States of America; provided, however, that in the event that there shall not have been a United States Treasury auction of such 91-day United States Treasury bills on any date during the ten (10) Business Days immediately preceding such date of determination of the Weekly Rate or in the event that such discount rates for any United States Treasury auction of such 91-day United States Treasury bills during such ten (10) Business Day Period shall not be quoted or published by the Federal Reserve Board or any department or agency of the United States of America, the Weekly Rate for the immediately preceding interest rate period shall remain in effect for such Weekly Interest Period. The Trustee shall confirm the interest rate on the Bonds from time to time in effect by telephone (confirmed in writing if requested). The determination of the Weekly Rate shall be conclusive and binding on the Issuer, the Company, the Partnership, the Trustee, the Tender Agent, the Paying Agent, the Remarketing Agent, the Bank and the Registered Owners from time to time of the Bonds. Notwithstanding the foregoing, no such rate shall exceed ten percent (10%) per annum.

II. Daily Interest Rate Provisions.

The provisions of this Part II shall apply to the Bonds bearing interest at a Daily Rate during a Daily Rate Period.

During a Daily Rate Period, this Bond or any portion thereof in Authorized Denominations (except during any period this Bond is a Purchased Bond or Borrower Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery to the Tender Agent at its designated corporate trust office (a) by 10:00 A.M., New York City time, on such Business Day, of a written irrevocable notice setting forth the information required by the Indenture and (b) by 11:00 A.M., New York City time, on such Business Day, this Bond, as provided in the Indenture. Notwithstanding the foregoing, if the Bonds are held in a Book-Entry System, separate procedures for the optional tender of Bonds are set forth in the Indenture.

During any period this Bond is in the Daily Rate Mode, interest on this Bond shall be paid quarterly on the first (1st) Business Day of each December, March, June and September next succeeding each Daily Rate Conversion Date, and on the Maturity Date Specified above if the Bonds are in the Daily Rate Mode at such time (each "Daily Rate Interest Payment Date"), and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, for the actual number of days elapsed. Interest on the Bonds for each Daily Interest Period shall be calculated as provided below and in the Indenture. During each Daily Rate Period, "Daily Interest Period" shall mean the period from and including the first day of the Daily Rate Period to but excluding the immediately succeeding Business Day. On the first (1st) day of each Daily Interest Period, the Remarketing Agent shall determine the Daily Rate for such Daily Interest Period. The determination of the Daily Rate by the Remarketing Agent shall be conclusive and binding.

The Daily Rate for each Daily Interest Period determined by the Remarketing Agent shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Bonds to be remarketed at a price of par, plus accrued interest, on the first day of the applicable Daily Interest Period; provided that in no case shall the Daily Rate be more than the Cap Rate. In the event no Daily Rate is determined by the Remarketing Agent for a Daily Interest Period, the Daily Rate for such Daily Interest Period shall be the Daily Rate in effect for the immediately preceding Daily Interest Period.

III. CP Rate Provisions.

The provisions of this Part III shall apply to the Bonds bearing interest at a CP Rate during a CP Rate Period.

From and after each CP Rate Conversion Date or a CP Rate Reset Date, as appropriate, to the earlier of their redemption, the following Conversion Date or the following CP Rate Reset Date, the interest rate of this Bond shall be a CP Rate, determined as provided below and in the Indenture. When the Bonds are in the CP Rate Mode, in the case of each CP Rate period, on the first (1st) day thereof, the Remarketing Agent shall determine (i) the duration of the CP Rate Period and (ii) the CP Rate which shall apply during such CP Rate Period. The duration of the CP Rate Period so determined shall be that which, in the sole judgment of the Remarketing Agent will provide the lowest overall interest cost with respect to the Bonds, with due regard to prevailing financial market conditions, foreseeable changes in such conditions, the duration the Bonds may remain in the CP Rate Mode, and such other factors which the Remarketing Agent, in its sole judgment, shall deem relevant and economically advantageous to consider. Upon determination of the duration of the CP Rate Period, the Remarketing Agent shall determine the CP Rate which shall be in effect during such CP Rate Period, which shall be the lowest rate of interest which, in the sole judgment of the Remarketing Agent, having due regard to prevailing financial market conditions, will permit the Bonds to be sold at par, plus accrued interest, on the first (1st) day of such CP Rate Period. Notwithstanding the foregoing, the CP Rate so determined shall not be more than the cap rate. Unless and until the Company elects to effect a conversion of the Bonds from the CP Rate Mode to another Mode, the Remarketing Agent shall continually redetermine the duration of, and the CP Rate to be effective during each new CP Rate Period, which will commence, without further action on the part of the Company on each CP Rate Reset Date. Each determination by the Remarketing Agent shall be conclusive and binding. While the Bonds are in the CP Rate Mode, interest on this Bond will be payable on the first (1st) Business Day which follows each CP Rate Period, and shall be computed on the basis of a three hundred sixty-five (365) or three hundred sixty-six (366) day year, and the actual number of days elapsed. In the event either CP Rate or duration of a CP Rate Period is determined by the Remarketing Agent for a CP Rate Period, then, without further action on the part of any person, the Bonds shall automatically convert to the Weekly Rate Mode on such date, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate as provided in the Indenture.

IV. Adjustable Rate Provisions.

The provisions of this Part IV shall apply to the Bonds bearing interest at an Adjustable Rate during an Adjustable Rate Period.

From and after each Adjustable Rate Conversion Date or Adjustable Rate Reset Date, the interest rate on this Bond shall be an Adjustable Rate, determined as provided below and in the Indenture. When the Bonds are in the Adjustable Rate Mode, the Bonds will remain in such Mode for as long as the Company continues to deliver timely conversion notices specifying the duration of the next Adjustable Rate Period. The Remarketing Agent, on or prior to the commencement of each Adjustable Rate Period, shall determine the Adjustable Rate to be borne by the Bonds during such Adjustable Rate Period, which will be the lowest rate which, in its sole judgment having due regard for prevailing financial market conditions, will permit the Bonds to be sold at par on the first (1st) day of such Adjustable Rate Period. In the event no Adjustable Rate is determined by the Remarketing Agent for an Adjustable Rate Period, then the Bonds, without further action on the part of any other person, shall automatically convert to the Weekly Rate Mode on such date, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate as provided in the Indenture.

During each Adjustable Rate Period, interest on this Bond shall be paid on the first (1st) day of each _____ and _____ (each, an "Adjustable Rate Interest Payment Date") commencing on the first (1st) day of the _____ or _____ next succeeding the Adjustable Rate Conversion Date (provided, however, the final Adjustable Rate Interest Payment Date of any Adjustable Rate Period (unless such date is the Maturity Date hereof) shall be the first (1st) Business Day of _____ or _____ as the case may be), and shall be computed on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

V. Conversion Provisions.

The interest rate Mode of this Bond shall be converted from one Mode to another Mode, or from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or a different duration within the Adjustable Rate Mode, if the Company shall give notice as provided in the Indenture of its election to effect such conversion, specifying in such notice the Interest Payment Date on which the Conversion Date will occur (which date shall be at least thirty-five (35) days after such notice is given) and, if the conversion is to an Adjustable Rate Period, specifying the Adjustable Rate Interest Payment Date upon which such Adjustable Rate Period is to terminate (which Adjustable Rate Period shall be of a duration of at least six (6) months). The Bonds shall be subject to mandatory tender and purchase on the Conversion Date. In the event any condition precedent to the conversion of the interest rate Mode of this Bond from one Mode to another Mode, or from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or a different duration, is not satisfied, this Bond shall nonetheless be subject to mandatory tender on the Conversion Date and the Bonds shall commence bearing interest on the Conversion Date as provided in the Indenture.

VI. Mandatory Tender.

All Bonds are subject to mandatory tender in whole by the Bondholders to the Tender Agent at its Principal Office on each date described below:

- (a) on each Conversion Date;
- (b) on each CP Rate Reset Date;
- (c) on a Letter of Credit Substitution Date; and
- (d) on a Letter of Credit Termination Date.

The purchase price of Bonds subject to mandatory tender shall be one hundred percent (100%) of the principal amount thereof (except in the case of a mandatory tender described in paragraph (c) or (d) above, during, but prior to the expiration date of, an Adjustable Rate Period, in which case the purchase price shall include a premium equal to the then applicable optional redemption premium on the Bonds, as set forth in the Indenture), plus accrued interest, if any, to the mandatory tender date. Not later than thirty (30) days prior to any mandatory tender date, the Trustee shall mail notice to all Owners of Bonds subject to mandatory tender on such date stating that (1) due to the occurrence of one of the events described above (which event shall be specified), such Owner's Bonds will be subject to mandatory tender to the Tender Agent at its designated corporate trust office on the mandatory tender date at the purchase price described above, and (2) interest with respect to Bonds which are not tendered on the mandatory tender date will cease to accrue provided Available Monies for such purchase are on deposit with the Tender Agent on the mandatory tender date. Notice of mandatory tenders described in paragraph (a) above shall be given as part of the notice of conversion referenced in Part V above. No failure on the part of the Tender Agent to give such notice shall affect the requirement that Bonds be tendered on the mandatory tender date. Any Bond subject to mandatory tender which is not tendered on or before the mandatory tender date shall, if Available Monies sufficient and available for the purchase of such Bonds have been deposited with the Tender Agent on the mandatory tender date, be deemed to have been tendered for purchase on the mandatory tender date, and from and after such date, interest will no longer accrue on such Bonds. Owners of such Bonds shall have no rights or benefits under the Indenture with respect to such Bonds other than to receive the purchase price for such Bonds upon surrender of such Bonds to the Tender Agent.

VII. Redemption Of Bonds.

This Bond shall be subject to redemption only as follows:

a. Weekly Rate Mode, CP Rate Mode or Daily Rate Mode. While this Bond is in the Weekly Rate Mode or the Daily Rate Mode, it is subject to optional redemption, in whole on any Business Day, or in part (and, if in part, by lot in such manner as may be designated by the Trustee, provided that Bonds held by or on behalf of the Tender Agent or the account of the Company resulting from a draw upon the Letter of Credit shall be first selected for redemption until all such Bonds have been redeemed which may be selected for redemption) on any Interest Payment Date, in Authorized Denominations, and while the Bond is in the CP Rate Mode, this Bond is subject to optional redemption in whole or in part in Authorized Denominations on any Interest Payment Date, at the direction of the Company, at a redemption price equal to one hundred percent (100%) of the principal amount of the Bonds to be redeemed, plus accrued interest thereon to the redemption date, without premium.

b. Adjustable Rate Mode. While this Bond is in the Adjustable Rate Mode, it is subject to optional redemption, after the dates specified in the Indenture, in whole on any date or in part (and, if in part, by lot in such manner as may be designated by the Trustee) on any Interest Payment Date, at the direction of the Company, at the applicable redemption price set forth in the Indenture.

c. Extraordinary Optional Redemption. While the Bonds are in the Adjustable Rate Mode or CP Rate Mode, the Bonds are also subject to redemption, after the date specified in the Indenture, at the option of the Company, as a whole on any date at the redemption price of one hundred percent (100%) of the principal amount thereof to be redeemed plus accrued interest, if any, to the date fixed for redemption, within three hundred sixty (360) days after the occurrence of any of certain events described in the Indenture relating to damage, destruction or condemnation of the Project.

d. Mandatory Redemption Upon Determination of Taxability. The Bonds are also subject to mandatory redemption prior to maturity by the Issuer, as a whole and not in part, on any date within sixty (60) days of the occurrence of a Determination of Taxability (as defined in the Indenture), at a redemption price of one hundred percent (100%) of the principal amount to be redeemed (or one hundred three percent (103%) of the principal amount thereof to be redeemed during the Adjustable Rate Period) plus accrued interest to the date fixed for redemption.

e. Notice of Redemption. In the event any of the Bonds or portions thereof (which shall be an Authorized Denomination) are called for redemption prior to maturity as aforesaid, the Trustee shall give notice, at the direction of the Company (which direction shall be in writing), by directing the Bond Registrar to mail a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of each Bond to be redeemed as a whole or in part at the

address shown on the registration books of the Issuer maintained by the Bond Registrar; provided, however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of any Bond or a portion thereof with respect to which no such failure or defect has occurred. Any notice mailed as provided above shall be conclusively presumed to have been duly given, whether or not the registered Owner receives the notice.

VIII. Miscellaneous.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or the Agreement or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or the Agreement, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. The Indenture prescribes the manner in which it may be discharged, including a provision that under certain circumstances the Bonds shall be deemed to be paid if Governmental Obligations, as defined therein, maturing as to principal and interest in such amounts and on such dates as will provide sufficient funds to pay the principal of and interest and premium, if any, on such Bonds and all fees, charges and expenses of the Trustee, and all other liabilities of the Company and the Partnership under the Agreement, shall have been deposited with the Trustee, after which such Bonds shall no longer be secured by or entitled to the benefits of the Indenture or the Agreement, except for purposes of transfer and exchange and payment from such Governmental Obligations on the date or dates specified at the time of such deposit.

The Indenture permits the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the owners of the Bonds at anytime by the Issuer with the consent of the Registered Owners of a majority, or in certain instances one hundred percent (100%), in aggregate principal amount of the Bonds at the time outstanding, as defined in the Indenture. Any such consent or waiver by the Registered Owner of this Bond shall be conclusive and binding upon such owner and upon all future owners of this Bond and of any Bond issued upon the transfer or exchange of this Bond whether or not notation of such consent or waiver is made upon this Bond. The Indenture also contains provisions permitting the Trustee to enter into certain supplemental indentures without the consent of the owners of the Bonds and to waive certain past defaults under the Indenture and their consequences. No supplemental indenture will become effective without the consent of the Company and the Partnership and, if a Letter of Credit is then in effect and if the Bank has not failed to honor a properly presented drawing thereunder, the Bank.

[Form Of Assignment]

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

Unif. Gift. Min. Act -- Uniform Gifts to Minor Act.

Cust. -- Custodian.

Ten. Com. -- as tenants in common.

Ten. Ent. -- as tenants by the entireties.

Jt. Ten. -- as joint tenants with right of survivorship and not as tenants in common.

Additional abbreviations may also be used though not in the above list.

Assignment.

For value received, the undersigned sells, assigns and transfer unto _____

(Name, Address and Taxpayer Identification Number of Assignee)

the Multi-Modal Industrial Development Revenue Bond (Ampere Automotive Corporation Project) Series 1996 (the "Bond") of the City of Chicago numbered _____ and does hereby irrevocably constitute and appoint _____ to transfer the Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Registered Owner

Notice: The signature to this assignment must correspond with the name as it appears upon the face of the Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed: _____

Notice: Signature(s) must be guaranteed by a guarantor institution participating in the Securities Transfer Agents Medallion Program or on such other guarantee program acceptable to the Trustee.

[Form of Bondholder Tender Notice for Bonds in the Weekly Rate Mode]

Bondholder Tender Notice.

The undersigned hereby elects to have the Multi-Modal Industrial Development Revenue Bond (Ampere Automotive Corporation Project) Series 1996, numbered _____ (the "Bond") of the City of Chicago (the "Issuer") (or any portion thereof in any authorized denomination) purchased in accordance with the provisions of the Bond and the Trust Indenture (the "Indenture") dated as of November 1, 1996 by and between the Issuer and First Trust of Illinois, National Association, as Trustee (the "Trustee"), on _____ (the "Purchase Date"), which Purchase Date shall be a business day at least seven (7) days immediately following the submission of this Bondholder Tender Notice to First Trust of Illinois, National Association, as tender agent (the "Tender Agent"), at the purchase price of one hundred percent (100%) of the principal amount thereof being purchased plus accrued and unpaid interest to the date of purchase (the "Purchase Price"). The Bond may be tendered for purchase in part in the principal amount of One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof, but the Bond shall not be tendered for purchase if the unpurchased part of the Bond shall be less than One Hundred Thousand Dollars (\$100,000). The Bond (with all necessary endorsements and guarantee of signature) is attached to this Bondholder Tender Notice.

Pursuant to the terms of the Indenture, the Purchase Price of the Bond (or portion thereof) to be purchased shall be paid to the Registered Owner of the Bond in immediately available funds, as provided in the Indenture, at or before 3:00 P.M., New York City time, on the Purchase Date (or, if the Purchase Date is not a Business Day, as defined in the Indenture, then on the immediately following Business Day); provided that the Tender Agent shall not pay the Purchase Price of any Bond which is not tendered as required unless and until the owner of such Bond presents the Bond to the Tender Agent, together with an instrument of assignment or transfer duly executed in blank, at:

First Trust of Illinois, National Association
400 North Michigan Avenue
Chicago, Illinois 60611
Attention: _____

The undersigned hereby acknowledges and agrees to such terms.

This Bondholder Tender Notice shall not be accepted by the Tender Agent unless it is properly completed and received by the Tender Agent at the address designated above. If this Bond is submitted for purchase in part, the undersigned hereby directs the Tender Agent to Exchange this Bond for (i) a Bond representing the principal amount of the Bond to be purchased, and (ii) a Bond (or Bonds of Authorized Denominations if the owner specifies the Authorized Denominations) representing the principal amount of the Bond not to be purchased. The Bond or Bonds not to be purchased shall be registered in the same name(s) as this Bond tendered for purchase. Unless the Registered Owner of this Bond delivers instructions to the Tender Agent with this Bondholder Tender Notice, specifying that said Registered Owner wishes to have the Tender Agent deliver more than one (1) Bond representing the principal amount of the Bond not to be purchased, and specifying the Authorized Denominations of such replacement Bonds, the Tender Agent will deliver only one (1) replacement Bond to such Registered Owner in the principal amount of the Bond not to be purchased.

This Election Is Irrevocable And Binding On The
Undersigned And Cannot Be Withdrawn.

The undersigned hereby authorizes the Tender Agent to accept on behalf of the undersigned the Purchase Price of the Bond (or portion thereof) subject to this Bondholder Tender Notice.

Print or Type:

Name(s) of Bondholder(s)

Street City State Zip

Area Code Telephone Number

Signature(s): _____

Date: _____

[Form Of Bondholder Tender Notice For Bonds In Daily Rate Mode]

Bondholder Tender Notice.

The undersigned hereby elects to have the Multi-Modal Industrial Development Revenue Bond (Ampere Automotive Corporation Project) Series 1996, numbered ____ (the "Bond") of the City of Chicago (the "Issuer") (or any portion thereof in any Authorized Denomination) purchased in accordance with the provisions of the Bond and the Trust Indenture (the "Indenture") dated as of November 1, 1996, by and between the Issuer and First Trust of Illinois, National Association, as Trustee (the "Trustee"), on _____ (the "Purchase Date"), which Purchase Date shall be a Business Day and shall be the date of delivery of this Bondholder Tender Notice to First Trust of Illinois, National Association, as tender agent (the "Tender Agent"), at the purchase price of one hundred percent (100%) of the principal amount thereof being purchased plus accrued and unpaid interest to the date of purchase (the "Purchase Price"). The Bond may be tendered for purchase in part in the principal amount of One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof, but the Bond shall not be tendered for purchase if the unpurchased part of the Bond shall be less than One Hundred Thousand Dollars (\$100,000). The Bond shall be delivered to the Tender Agent at the address designated below by no later than 11:00 A.M., New York City time, on the Purchase Date (with all necessary endorsements and guarantees of signature).

Pursuant to the terms of the Indenture, the Purchase Price of the Bond (or portion thereof) to be purchased shall be paid to the Registered Owner of the Bond in immediately available funds, as provided in the Indenture, at or before 3:00 P.M., New York City time, on the Purchase Date (or, if the Purchase Date is not a Business Day, as defined in the Indenture, then on the immediately following Business Day); provided, that the Tender Agent shall not pay the Purchase Price of any Bond which is not tendered as required unless and until the owner of such Bond presents of the Bond to the Tender Agent, together with an instrument of assignment or transfer duly executed in blank, at:

First Trust of Illinois, National Association
400 North Michigan Avenue
Chicago, Illinois 60611
Attention: _____

The undersigned hereby acknowledges and agrees to such terms.

This Bondholder Tender Notice shall not be accepted by the Tender Agent unless it is properly completed and received by the Tender Agent at the address designated above. If this Bond is submitted for purchase in part, the undersigned hereby directs the Tender Agent to exchange this Bond for (i) a Bond representing the principal amount of the Bond to be purchased, and (ii) a Bond (or Bonds of Authorized Denominations if the owner specifies the Authorized Denominations) representing the principal amount of the Bond not to be purchased. The Bond or Bonds not to be purchased shall be registered in the same name(s) as this Bond tendered for purchase. Unless the Registered Owner of this Bond delivers instructions to the Tender Agent with this Bondholder Tender Notice, specifying that said Registered Owner wishes to have the Tender Agent deliver more than one (1) Bond representing the principal amount of the Bond not to be purchased, and specifying the Authorized Denominations of such replacement Bonds, the Tender Agent will deliver only one (1) replacement Bond to such Registered Owner in the principal amount of the Bond not to be purchased.

This Election Is Irrevocable And Binding On The
Undersigned And Cannot Be Withdrawn.

The undersigned hereby authorizes the Tender Agent to accept on behalf of the undersigned the Purchase Price of the Bond (or portion thereof) subject to this Bondholder Tender Notice.

Print or Type:

Name(s) of Bondholder(s)

Street City State Zip

Area Code Telephone Number

Signature(s): _____

Date: _____

Whereas, All things necessary to make the Bonds, when authenticated by the Trustee and issued, as in this Indenture provided, valid, binding and legal special, limited obligations of the Issuer, and to constitute this Indenture a valid and binding agreement securing payment of the principal of, premium, if any, and interest on all Bonds issued and to be issued hereunder, have been done and performed; and the creation, execution and delivery of this Indenture and the creation, execution and issuance of the Bonds, subject to the terms hereof, in all respects duly have been authorized.

Granting Clauses.

Now, Therefore, This Trust Indenture Witnesseth: That, to secure the payment of the principal and purchase price of, and premium, if any, and interest on the Bonds according to their tenor and effect and the performance of all covenants and conditions therein and herein contained, and on a subordinated basis, to secure the obligations of the Company and the Partnership to the Bank under the Reimbursement Agreement, and in consideration of the premises, and of the purchase of the Bonds by the holders thereof, the Issuer by these presents does grant, to the Trustee and its successors in trust, a lien on and a security interest in the following described property, rights, privileges and franchises.

Granting Clause First.

All right, title and interest and privilege of the Issuer now owned or hereafter acquired in, to and under the Agreement and any agreement supplementing, extending or modifying the same, including, without limitation, all present and future rights of the Issuer to make claim for, collect and receive any income, revenues, issues, profits, insurance proceeds and other sums of money payable to or for the account of or receivable by the Issuer under the Agreement (whether payable pursuant to the Agreement or otherwise), to bring actions and proceedings under the Agreement or for the enforcement thereof, to pursue the remedies provided in the Agreement upon the occurrence of an event of default thereunder, and to do any and all things that the Issuer is or may become entitled to do under the Agreement, but excluding the Unassigned Rights.

Granting Clause Second.

All right, title and interest and privilege of the Issuer in and to all monies and securities held by the Trustee in any of the funds or accounts established under this Indenture (except certain amounts held in the Bond Purchase Fund, as provided herein, or in the Rebate Fund established by the Tax Agreement (as such terms are hereinafter defined)), subject, however, to the application thereof to the uses and in the manner set forth in this Indenture.

Granting Clause Third.

Any and all property which is by the express provisions of this Indenture required to be subject to the lien hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subjected to the lien hereof (except certain amounts held in the Bond Purchase Fund, as provided herein), by the Issuer or by anyone in its behalf, and the Trustee is hereby authorized to receive the same at any time as additional security hereunder; and

To Have And To Hold the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien and security interest created by this Indenture, to the Trustee and its successors in trust and assigns forever.

In Trust, Nevertheless, upon the terms and conditions herein set forth for the equal and proportionate benefit, security and protection of all present and future Owners of the Bonds issued under and secured by this Indenture, without preference, privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any other of the Bonds except as provided herein; and on a subordinated basis for the benefit, security and protection of the Bank as described above.

Provided, However, that if the Issuer, its successors and assigns, shall well and truly pay or cause to be paid the principal or redemption price of the Bonds and the interest due or to become due thereon, at the times and in the manner recited in the form of the Bonds hereinbefore set forth according to the true intent and meaning thereof, and shall cause the payments to be made into the Bond Fund as required under Article VI hereof or shall provide, as permitted hereby, for the payment thereof by depositing with the Trustee the entire amount due or to become due thereon (or Governmental Obligations, as hereinafter defined, sufficient for that purpose as provided in Article VIII hereof), and shall well and

truly keep, perform and observe all the covenants and conditions required pursuant to the terms of this Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, and shall pay all amounts owing to the Bank under the Reimbursement Agreement and return the Letter of Credit to the Bank for cancellation, then upon such final payments this Indenture and the rights hereby granted shall cease, determine and be void, and the Trustee shall forthwith release, surrender and otherwise cancel any interest it may have in the Agreement, the Company Note and the Partnership Note; otherwise this Indenture be and remain in full force and effect.

This Trust Indenture Further Witnesseth, And it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and all said payments, revenues, rents and receipts hereby pledged are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective owners, from time to time, of the said Bonds, as follows:

Article I.

Definitions.

All words and phrases defined in Article I of the Agreement shall have the same meaning in this Indenture. In addition, the following words and phrases shall have the following meanings:

"Act of Bankruptcy" means the filing of a petition in bankruptcy (or the other commencement of a bankruptcy or similar proceeding) by or against the partnership or the issuer under any applicable bankruptcy, insolvency, reorganization or similar law, now or hereafter in effect.

"Adjustable Rate" shall mean the interest rate per annum from time to time borne by the Bonds when in the adjustable rate mode, as established in accordance with Section 2.2(e) hereof.

"Adjustable Rate Conversion Date" shall mean each interest payment date on which the Bonds, upon having been converted to the adjustable rate mode from another mode, shall first begin to bear interest at an adjustable rate in accordance with the terms hereof, and each subsequent adjustable rate reset date.

"Adjustable Rate Interest Payment Date" shall mean each _____ 1 and _____ 1, commencing with the _____ 1 or _____ 1 next succeeding any Adjustable Rate Conversion Date, provided, however, the final adjustable rate interest payment date of any adjustable rate period (unless such date is the maturity date of the Bonds), shall be the first business day of _____ or _____, as the case may be.

"Adjustable Rate Mode" shall mean the mode in which the Bonds bear interest at an Adjustable Rate.

"Adjustable Rate Period" shall mean any period from (a) an Adjustable Rate Conversion Date or an adjustable rate reset date, as appropriate, to (b) a subsequent conversion date or adjustable rate reset date, as appropriate, but in any event a period of not less than six (6) months in duration which ends on an Adjustable Rate Interest Payment Date on or prior to the maturity date of the Bonds.

"Adjustable Rate Reset Date" shall mean an Adjustable Rate Interest Payment Date on which the Bonds begin to bear interest at a new Adjustable Rate in accordance with the terms hereof.

"Agreement" shall mean the loan agreement dated as of November 1, 1996 by and among the Issuer, the Company and the Partnership, as from time to time supplemented and amended.

"Alternate Credit Facility" shall mean an irrevocable letter of credit, a surety bond, an insurance policy or other credit facility delivered to the Trustee pursuant to Section 5.7(d) of the Agreement.

"Authenticating Agent" shall mean the Trustee or the Paying Agent.

"Authorized Denomination" shall mean One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof; provided that after the conversion of the Bonds to an Adjustable Rate Mode in an Adjustable Rate Period which extends to the maturity date of the Bonds, Bonds are issuable in denominations of Five Thousand Dollars (\$5,000) or integral multiples thereof.

"Available Monies" shall mean (a) with respect to any date on which principal of, premium, if any, or interest on the Bonds is due or the purchase price of any Bond is payable during the term of the Letter of Credit, (i) Bond proceeds deposited with the Trustee contemporaneously with the issuance and sale of the Bonds and which were continuously thereafter held subject to the lien of this Indenture in a separate and segregated fund, account or subaccount established hereunder in which no monies which were not Available Monies were at any time held, together with investment earnings on such Bond proceeds; (ii) monies (A) paid by the Company or the Partnership to the Trustee, (B) held in any fund,

account or subaccount established hereunder in which no other monies which are not Available Monies are held, and (C) which have so been on deposit with the Trustee for at least one hundred twenty-three (123) consecutive days from their receipt by the Trustee during and prior to which period no Act of Bankruptcy shall have been filed (unless such Act of Bankruptcy shall have been dismissed and such dismissal be final and not subject to appeal), together with investment earnings on such monies (iii) monies received by the Trustee from any draw on the Letter of Credit, together with investment earnings on such monies; (iv) proceeds from the remarketing of any Bonds pursuant hereto to any person other than the Company, the Partnership any affiliate of the Company or the Partnership, the Issuer or any person which is an "insider" of any such person within the meaning of Title 11 of the United States Code, as amended (the "Bankruptcy Code"); and (v) any other monies or securities, including proceeds from the issuance and sale of refunding bonds, if there is delivered to the Trustee at the time of issuance and sale of such bonds an opinion (which may assume that no owner of Bonds is an "insider" within the meaning of the Bankruptcy Code) of nationally recognized bankruptcy counsel to the effect that the use of such proceeds to pay the principal of, premium, if any, or interest on the Bonds would not be avoidable as preferential payments under Section 547 of the Bankruptcy Code which could be recovered under Section 550(a) of the Bankruptcy Code should the issuer, the company or the partnership become a debtor in a case or proceeding commenced thereunder and (b) with respect to any date on which principal of, premium, if any, or interest on the Bonds is due or the purchase price of any Bond is payable during a period in which the letter of credit is not in effect, any monies furnished to the Trustee pursuant to this Indenture and the proceeds from the investment thereof. Notwithstanding the foregoing, when used with respect to the payment of any amounts due in respect of Borrower Bonds, the term "Available Monies" shall mean any money held by the Trustee and the proceeds from the investment thereof, except for monies drawn under the Letter of Credit.

"Bank" shall mean Harris Trust and Savings Bank, Chicago, Illinois, in its capacity as the issuer of the initial letter of credit pursuant to Section 5.7(a) of the Agreement, its successors in such capacity and their assigns, and the issuer of any substitute letter of credit or alternate credit facility pursuant to Section 5.7(c) or Section 5.7(d) of the Agreement, its successors in such capacity and their assigns.

"Beneficial Owners" shall mean the person in whose name a Bond is recorded as beneficial owner of such Bond by the securities depository as a participant or indirect participant.

"Beneficiary" shall mean 3500 North Kostner Limited Partnership, an Illinois limited partnership, and its successors and assigns, as the owner of one hundred percent (100%) of the beneficial interest in the land trust.

"Bond" or "Bonds" shall mean the Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project) Series 1996 of the issuer, in the original aggregate principal amount of Six Million Dollars (\$6,000,000) issued pursuant to this Indenture.

"Bonds Counsel" shall mean the counsel who rendered the opinion as to the tax-exempt status of the interest on the Bonds on the date of the issuance, sale and delivery of the Bonds or such other nationally recognized municipal bond counsel of recognized expertise with respect to such matters as may be mutually satisfactory to the issuer, the company, the partnership, the Bank and the trustee.

"Bond Fund" shall mean City of Chicago Bond Fund (Ampere Automotive Corporation Project) Series 1996, created and established by Section 6.2 of this Indenture.

"Bond Ordinance" shall mean the ordinance of the issuer adopted on _____, 1996 which authorizes the issuance of the Bonds.

"Bond Purchase Fund" shall mean City of Chicago Bond Purchase Fund (Ampere Automotive Corporation Project) Series 1996, created and established by Section 6.8 of this Indenture.

"Bond Registrar" shall mean First Trust of Illinois, National Association, and its successors and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor bond registrar at the time serving as such hereunder.

"Bondholder" or "Holder" or "Owner" of a Bond shall mean the registered owner of such Bonds.

"Book-Entry System" shall mean a book-entry system established and operated for the recordation of Beneficial Owners of the Bonds pursuant to Section 2.11 hereof.

"Borrower Bond" shall mean any Bonds (i) owned or held by the company, the partnership or the issuer or an agent of the trustee for the account of the company, the partnership or the issuer or (ii) with respect to which the company, the partnership or the issuer has notified the trustee, or which the trustee actually knows, was purchased by another person for the account of the company, the partnership or the issuer.

"Borrowers" shall mean, collectively, the company and the partnership.

"Business Day" means any day other than (i) a day on which banking institutions in Chicago, Illinois or in the city in which the principal corporate trust office of the Trustee or the tender agent is located are

required or authorized by law to remain closed, (ii) a day on which banking institutions in the city in which the office of the Bank where drawings under the letter of credit are to be made is located are required or authorized by law to remain closed, (iii) a day on which the principal office of the remarketing agent is required or authorized by law to remain closed or (iv) a day on which the New York Stock Exchange is closed.

"Cap Rate" shall mean the rate per annum equal to the least of (a) eighteen percent (18%) per annum, (b) the maximum interest rate at the time then specified in the letter of credit (initially, ten percent (10%) per annum) or (c) the maximum contract rate of interest permitted by the laws of the State.

"Closing Date" shall mean the date of initial issuance and delivery of the Bonds to the purchasers thereof against payment therefor.

"Code" shall mean the federal Internal Revenue Code of 1986, as amended, and any regulations, temporary regulations and proposed regulations promulgated thereunder, or applicable thereto.

"Company" shall mean Ampere Automotive Corporation, an Illinois corporation, and its successors and assigns.

"Company Note" shall mean the promissory note of the Company made payable to the issuer and endorsed by the Issuer to the Trustee, delivered by the Company pursuant to Section 4.2(a) of the Agreement, as it may be amended or supplemented, and any promissory note issued by the Company in substitution for any company note in accordance with the terms of the Agreement.

"Company Project" shall mean the acquisition and installation of machinery and equipment located on the project facilities site and owned by the Company, as more fully described in (Sub)Exhibit A to the Agreement.

"Cost" or "Costs" shall mean any cost in respect of the project permitted under the Bond Ordinance and the Code.

"Conversion Date" shall mean an Adjustable Rate Conversion Date, a weekly rate conversion date, a daily rate conversion date or a CP rate conversion date, as appropriate.

"CP Rate" shall mean the interest rate per annum on the Bonds established in accordance with Section 2.2(d) hereof.

"CP Rate Conversion Date" shall mean each interest payment date on which the Bonds, having been converted to the CP rate mode from another mode, first begin to bear interest at a CP Rate in accordance with the terms hereof.

"CP Rate Interest Payment Date" shall mean the Business Day which immediately succeeds the last date of any CP rate period.

"CP Rate Mode" shall mean the interest rate mode in which Bonds bear interest at the CP Rate.

"CP Rate Period" shall mean, while the Bonds are in the CP Rate Mode, the period (a) which begins on a CP Rate Conversion Date or a CP Rate reset date, as appropriate, and (b) has a duration which shall have been set by the remarketing agent as provided in Section 2.2(d), but shall never be shorter than thirty (30) days nor longer than two hundred seventy (270) days, and (c) which ends on a day which immediately precedes a Business Day and which falls on or prior to the maturity date of the Bonds.

"CP Rate Reset Date" shall mean each CP Rate Interest Payment Date on which a new CP Rate Period commences, on which a new CP Rate which shall have been set pursuant to Section 2.2(b) shall first become effective.

"Daily Interest Period" shall mean, while the Bonds are in the Daily Rate Mode, the period from and including each day which is a Business Day to but excluding the next succeeding day which is a Business Day.

"Daily Rate" shall mean the interest rate per annum on the Bonds established in accordance with Section 2.2(c) hereof.

"Daily Rate Conversion Date" shall mean each date on which the Bonds, having been converted to the daily rate mode from another mode, first begin to bear interest at a Daily Rate in accordance with the terms hereof.

"Daily Rate Interest Payment Date" shall mean the first Business Day of each December, March, June and September during which the Bonds shall be in the daily rate mode, commencing with the first (1st) Business Day of December, March, June or September next succeeding each Daily Rate Conversion Date, and the maturity date of the Bonds (provided the Bonds are in the daily rate mode on such date).

"Daily Rate Mode" shall mean the mode in which the Bonds bear interest at a Daily Rate.

"Daily Rate Period" shall mean the period from the Daily Rate Conversion Date to the earlier to occur of the following Conversion Date or the maturity date of the Bonds.

"Depository" shall mean The Depository Trust Company in New York, New York, its successors and assigns, or any other person who shall be an Owner of all Bonds of any series directly or indirectly for the benefit of Beneficial Owners and approved by the Issuer, the Company, the

Partnership, the trustee and the remarketing agent to act as the depository; provided any depository shall be registered or qualified as a "clearing agency" within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended.

"Determination of Taxability" shall mean (i) the receipt by the Company or the partnership of a written notice from the trustee or the receipt by the Company, the partnership and the trustee of a written notice from any owner of any Bond of the issuance of a preliminary letter regarding a proposed deficiency or a statutory notice of deficiency by the Internal Revenue Service which holds, in effect, that the interest payable on such Bond, or any installment thereof, is includible in the federal gross income of the taxpayer named therein (other than a "substantial user" of the Project or a "related person", within the meaning of Section 147(a) of the Code); or (ii) the delivery to the Company, the partnership and the trustee of an opinion of Bond Counsel to the effect that the interest payable on any Bond, or any installment thereof, is includible in the federal gross income of the taxpayer named therein (other than a "substantial user" of the Project) or a "related person", within the meaning of Section 147(a) of the Code); or (iii) filing by the Company or the partnership with the trustee, any owner of any Bond or the Internal Revenue Service of any certificate, statement, or other tax schedule, return or document which discloses that the interest payable on any Bond, or any installment thereof, is includible in the federal gross income of the owner of any Bond or any former owner of any Bond (other than a "substantial user" of the Project or a "related person", within the meaning of Section 147(a) of the Code); or (iv) any amendment, modification, addition or change shall be made in any provision of the Code or in any regulation or proposed regulation thereunder, or any ruling shall be issued or revoked by the Internal Revenue Service; or any other action shall be taken by the Internal Revenue Service, the Department of Treasury or any other governmental agency, authority or instrumentality, or any opinion of any federal court or of the United States Tax Court, shall be rendered, and the trustee, the Bank or the owner of any Bond shall have notified the Company, the partnership and the trustee in writing that, as a result of any such event or condition, Bond Counsel is unable to give an unqualified opinion that the interest payable on any Bond, or any installment thereof, made on or after a date specified in said notice is excludible from the federal gross income of the taxpayer named therein (other than a "substantial user" of the Project or a "related person", within the meaning of Section 147(a) of the Code). No event described in (i) above shall constitute a Determination of Taxability unless the Company and the partnership has been afforded the opportunity to contest the same either directly or in the name of any Bondholder or Beneficial Owner, and until conclusion of any appellate review, if sought.

"Event of Default" shall mean any occurrence or event specified as such in and defined as such by Section 9.1 hereof.

"Governmental Obligations" shall mean noncallable, direct general obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by the United States of America.

"Indenture" shall mean this Trust Indenture, as from time to time supplemented and amended.

"Interest Payment Date" shall mean an Adjustable Rate Interest Payment Date, a weekly rate interest payment date, a Daily Rate Interest Payment Date, a CP Rate Interest Payment Date, and each date upon which the Bonds shall be subject to mandatory tender for purchase pursuant to Section 4.2 hereof or to redemption in whole pursuant to Section 3.1 hereof, as appropriate.

"Issuance Costs" shall mean all costs and expenses of issuance of the Bonds, including, but not limited to:

- (i) placement agent fees or underwriter's discount;
- (ii) counsel fees and expenses, including Bond Counsel, issuer's counsel, placement agent's or underwriter's counsel and Company and Partnership counsel, as well as any other specialized counsel;
- (iii) financial advisor fees;
- (iv) rating agency fees;
- (v) trustee fees and the trustee's counsel fees;
- (vi) paying agent and certifying and authenticating agent fees related to issuance of the Bonds;
- (vii) accountant fees;
- (viii) printing costs of the Bonds and of any private placement memorandum; and
- (ix) publication costs associated with the financing proceedings.

"Issuance Cost Fund" shall mean the fund so designated that is established pursuant to Section 6.1 hereof.

"Issuer" shall mean City of Chicago, and its successors and assigns.

"Land Trust" shall mean the trust created under the Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08, between the Beneficiary and the land trustee.

"Land Trustee" shall mean American National Bank and Trust Company of Chicago, not personally, but solely as trustee under trust agreement dated July 6, 1988 and known as Trust No. 105900-08.

"Letter of Credit" shall mean the initial irrevocable transferable letter of credit delivered to the trustee pursuant to Section 5.7(a) of the Agreement, and, unless the context of use indicates another or different meaning or intent, any substitute letter of credit delivered to the trustee pursuant to Section 5.7(c) of the Agreement, and any extensions or amendments thereof.

"Letter of Credit Substitution" shall mean the delivery of a substitute letter of credit if the trustee has not received a maintenance of rating at least thirty-five (35) days prior to what would otherwise be the letter of credit substitution date.

"Letter of Credit Substitution Date" shall mean the fifth (5th) Business Day next preceding the proposed date of a Letter of Credit Substitution.

"Letter of Credit Termination Date" shall mean the fifth (5th) Business Day of the calendar month in which the stated expiration date of the Letter of Credit is to occur (as extended from time to time), unless the Company shall have caused the delivery of a substitute Letter of Credit to the trustee pursuant to Section 5.7(c) of the Agreement at least thirty-five (35) days prior to such letter of credit termination date.

"Maintenance of Rating" shall mean (i) if the Bonds are then rated by either Moody's or S. & P., written confirmation, from Moody's (only if Moody's is then maintaining a rating on the Bonds) or S. & P. (only if S. & P. is then maintaining a rating on the Bonds), that upon the effective date of the substitute Letter of Credit, the existing ratings on the Bonds will not be withdrawn or reduced as a result of the substitution of such Letter of Credit, or (ii) if the Bonds are not then rated by a rating agency, written verification that the higher of the commercial paper credit ratings from Moody's and S. & P. of the provider of the substitute Letter of Credit is at least equal to the higher of the then commercial paper credit ratings of the Bank which provided the Letter of Credit for which the substitute Letter of Credit is being issued.

"Mode" shall mean any of the interest rate modes which may exist from time to time with respect to the Bonds, including the Adjustable Rate Mode, the Weekly Rate Mode, the Daily Rate Mode or CP Rate Mode, as appropriate.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation duly organized and validly existing under the laws of the State of Delaware, and its successors and assigns.

"Outstanding" or "Bonds Outstanding" shall mean all Bonds which have been authenticated and delivered by the trustee under this Indenture, except:

- (a) Bonds cancelled after purchase or because of payment at maturity or upon redemption prior to maturity;
- (b) Bonds or portions thereof (of Authorized Denominations) deemed to be paid, as provided in Article VIII hereof;
- (c) Bonds in lieu of which other Bonds have been authenticated under Sections 2.7, 2.8, 3.2, 4.1 and 4.2 hereof; and
- (d) Unsurrendered Bonds.

If this Indenture shall have been discharged pursuant to the provisions of Article VIII hereof, no Bonds shall be deemed to be Outstanding within the meaning of this provision.

"Partnership" shall mean, collectively, the Beneficiary and the Land Trustee.

"Partnership Note" shall mean the promissory note of the Partnership made payable to the Issuer and endorsed by the Issuer to the trustee, delivered by the Partnership pursuant to Section 4.2(a) of the Agreement, as it may be amended or supplemented, and any promissory note issued by the Partnership in substitution for any partnership note in accordance with the terms of the Agreement.

"Partnership Project" shall mean the acquisition, design and construction of a facility located on the project facilities site and owned by the Partnership, including the project facilities site and the buildings, improvement and fixtures, as more fully described in (Sub)Exhibit B to the Agreement.

"Paying Agent" shall mean the Bond Registrar, serving as paying agent pursuant to this Indenture.

"Placement Agent" shall mean Harris Trust and Savings Bank, Chicago, Illinois, and any successors thereto.

"Placement Agreement" shall mean the Placement Agent Agreement dated as of November 1, 1996, by and among the Issuer, the Company, the Partnership and the Placement Agent, as from time to time supplemented and amended, relating to the placement of the Bonds.

"Project" shall mean, collectively, the Company Project and the Partnership Project.

"Project Facilities Site" shall mean the the real estate in the City of Chicago, Cook County, Illinois, more particularly described in (Sub)Exhibit C to the Agreement, on which the Partnership Project and the Company Project will be situated, including all of the buildings and improvements now existing and to be erected or installed thereon and all renovations thereto, together with fixtures and furnishings included therein and all replacements thereto.

"Project Fund" shall mean City of Chicago Project Fund (Ampere Automotive Corporation Project) Series 1996, created and established in Section 6.6 of this Indenture.

"Purchased Bonds" has the meaning set forth in Section 6.9 hereof.

"Rating Agency" means S. & P., Moody's, and their respective successors and assigns, and, if for any reason either such rating agency no longer performs the functions of a securities rating agency, any other nationally recognized securities rating agency designated by the Issuer and approved in writing by the Company and the Bank.

"Rating Category" or "Rating Categories" means one or more of the generic rating categories of a nationally recognized securities rating agency, without regard to any refinement or gradation of such rating category or categories by a numerical modifier or otherwise.

"Rebate Fund" means the Rebate Fund created by Section _____ of the Tax Agreement.

"Record Date" shall mean (a) with respect to any weekly rate interest payment date, Daily Rate Interest Payment Date or CP Rate Interest Payment Date, the close of business on the Business Day next preceding such Interest Payment Date, and (b) with respect to any Adjustable Rate Interest Payment Date, the close of business on the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date.

"Registered Owner" shall mean the person or persons in whose name or names a Bond shall be registered on the registration books of the Issuer maintained by the Bond Registrar for that purpose in accordance with the terms of this Indenture.

"Reimbursement Agreement" shall mean the Reimbursement Agreement dated as of November 1, 1996, among the Company, the Beneficiary and the Bank, as from time to time supplemented and amended, under the terms of which the Bank agrees to issue and deliver the initial Letter of Credit to the trustee; and, unless the context or use indicates another or different meaning or intent, any letter of credit agreement or reimbursement agreement among the Company, the Beneficiary and the issuer of any substitute Letter of Credit or Alternate

Credit Facility delivered to the trustee pursuant to Section 5.7(c), or Section 5.7(d) of the Agreement, as from time to time supplemented and amended, which provides that it is a Reimbursement Agreement for purposes of the Agreement and this Indenture.

"Remarketing Agent" shall mean PaineWebber Incorporated, New York, New York, and any successors thereto, appointed in accordance with Section 10.11 hereof.

"Remarketing Agreement" shall mean the remarketing agreement dated as of November 1, 1996, by and among the Company, the Partnership and the Remarketing Agent, as from time to time supplemented and amended.

"Representation Letter" shall mean the Blanket Issuer Letter of Representations from Issuer and accepted by D.T.C..

"Revenues" shall mean the amounts pledged to the payment of the principal of, premium, if any, and interest on the Bonds, consisting of the following: (i) all amounts payable pursuant to Section 4.2(a) of the Agreement, including amounts payable on the Company Note and the Partnership Note, and all receipts of the trustee credited under the provisions of this Indenture against said amount payable, including all monies drawn by the Trustee under the Letter of Credit to pay the principal of, premium, if any, and interest on the Bonds, (ii) any portion of the net proceeds of the Bonds deposited with the Trustee under Section 6.1 and 6.7 thereof, and (iii) any amounts paid into the Bond Fund from the Project Fund, including income on investments of the Bond Fund and the Project Fund. Amounts held by the Trustee in the Bond Purchase Fund established by this Indenture and in the Rebate Fund established by the Tax Agreement are not pledged to the payment of the Bonds and, therefore, do constitute Revenues.

"S. & P." means Standard & Poor's, a division of The McGraw-Hill Companies, Inc., and its successors and assigns.

"Section 147 Related Person" shall mean a "related person" within the meaning of Section 147(a)(2) of the Code (or any successor sections thereto).

"State" shall mean the State of Illinois.

"State Expiration Date" shall mean the fifteenth (15th) day of a calendar month, which day is the date on which the Letter of Credit is stated to expire.

"Substantial User" shall mean substantial user within the meaning of Section 147(a) of the Code (or any successor sections thereto).

"Tax Agreement" means the Arbitrage and Tax Compliance Agreement dated as of the Closing Date among the Issuer, the Company, the Partnership and the trustee, as amended and supplemented from time to time.

"Tender Agent" shall mean First Trust of Illinois, National Association, serving as tender agent pursuant to this Indenture and any successor tender agent at the time serving as such hereunder.

"Trust Estate" shall mean the property conveyed to the trustee pursuant to the Granting Clauses of this Indenture.

"Trustee" shall mean First Trust of Illinois, National Association, a national banking corporation, and its successors and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee at the time serving as successor trustee hereunder.

"Unassigned Rights" shall mean the rights of the Issuer (i) to receive payment of expenses and attorneys' fees under the Agreement, (ii) for indemnification under Section 5.2 of the Agreement, (iii) to receive notices and other documents under the Agreement, and (iv) to inspect the Project under Section 5.1 of the Agreement.

"Unsurrendered Bonds" shall mean Bonds (or portions thereof in authorized denominations) which are not tendered as required under the provisions of Section 4.1 and Section 4.2 hereof, but for which there has been irrevocably deposited in the Bond Purchase Fund an amount sufficient to pay the purchase price thereof and of all other Bonds tendered or deemed to be tendered for purchase on the applicable Mandatory Tender Date, as defined in Section 4.2 hereof.

"Weekly Interest Period" shall mean, while the Bonds are in the weekly rate mode, each period from and including Thursday of each week (and, if the first (1st) day of any weekly rate period is not a Thursday, the weekly rate conversion date on which such weekly rate period commences) through and including the following Wednesday, whether or not such days are Business Days. In addition, and notwithstanding the foregoing, the initial weekly interest period shall commence on the Closing Date and shall end on the following Wednesday.

"Weekly Rate" shall mean the interest rate per annum on the Bonds established in accordance with Section 2.2(b) hereof.

"Weekly Rate Conversion Date" shall mean each date on which the Bonds, having been converted to the weekly rate mode from another Mode, first begin to bear interest at a Weekly Rate in accordance with the terms hereof.

"Weekly Rate Interest Payment Date" shall mean the first Business Day of each December, March, June and September during which the Bonds shall be in the weekly rate mode, commencing with the first (1st) Business Day of December, March, June or September next succeeding the Closing Date of each Weekly Rate Conversion Date, and the maturity date of the Bonds (provided the Bonds are in the weekly rate mode on such date).

"Weekly Rate Mode" shall mean the Mode in which the Bonds bear interest at a Weekly Rate.

"Weekly Rate Period" shall mean the period from the Closing Date or any Weekly Rate Conversion Date to the earlier of the next following Conversion Date or the maturity date of the Bonds.

Article II.

The Bonds.

Section 2.1 Authorized Amount Of Bonds; Authentication And Delivery Of Bonds.

The Bonds are hereby authorized to be issued in single series, which shall be designated as "City of Chicago, Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project) Series 1996". The total principal amount of Bonds that may be issued is hereby expressly limited to Six Million Dollars (\$6,000,000), except as provided in Sections 2.7, 2.8, 3.2, 4.1 and 4.2 hereof.

The Trustee, forthwith upon execution and delivery of this Indenture or thereafter, from time to time, upon execution and delivery to the Trustee by the Issuer of the Bonds, and without any further action on the part of the Issuer, shall authenticate the Bonds in an aggregate principal amount not to exceed Six Million Dollars (\$6,000,000), and shall deliver the Bonds upon the request of the Issuer.

Section 2.2 Issuance Of Bonds; Terms Of Bonds.

(a) General Provisions. The Bonds (i) shall be dated as of November 1, 1996, (ii) shall bear interest as set forth in paragraphs (b) through (f) of this section, until paid, at the rates therein provided (computed, while the Bonds are in the Weekly Rate Mode, the CP Rate Mode or the Daily Rate Mode, on the basis of a three hundred sixty-five (365)- or three hundred sixty-six (366)-day year, for the actual number of days elapsed and, while the Bonds are in the Adjustable Rate Mode, on the basis of a three hundred sixty (360)-

day year, composed of twelve (12) thirty (30)-day months), payable on each Interest Payment Date, (iii) shall all be in the same Mode at the same time, and (iv) shall mature on November 1, _____.

(b) Weekly Rate Provisions. (i) The Bonds shall bear interest at a Weekly Rate from the Closing Date and from each Weekly Rate Conversion Date to the earlier of their redemption, the following Conversion Date or their maturity date. The Weekly Rate for each Weekly Interest Period shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market conditions, permit the Bonds to be remarketed at par on the first day of such Weekly Interest Period. Notwithstanding the foregoing, the Weekly Rate so established shall be not more than the Cap Rate. Each determination of a Weekly Rate by the Remarketing Agent shall be conclusive and binding. Notwithstanding the foregoing, if at any time the Remarketing Agent shall fail to determine a Weekly Rate as set forth above, or if the Bonds shall have automatically converted to the Weekly Rate Mode pursuant to Sections 2.2(d), 2.2(e), or 2.2(f)(i), and no Weekly Rate shall have been determined by the Remarketing Agent as set forth above, then, until the Remarketing Agent shall next determine the Weekly Rate in such fashion, the Weekly Rate shall be determined by the Trustee and shall be a percentage per annum equal to eighty percent (80%) of the bond equivalent yield (calculated in accordance with standard practice in the banking industry) applicable to 91-day United States Treasury bills determined on the basis of the average per annum discount rate at which such 91-day United States Treasury bills shall have been sold at the most recent United States Treasury auction of such 91-day United States Treasury bills as quoted or published by the Federal Reserve Board of any department or agency of the United States of America; provided, however, that in the event that there shall not have been a United States Treasury auction of such 91-day United States Treasury bills on any date during the ten (10) Business Days immediately preceding such date of determination of the Weekly Rate or in the event that such discount rates for any United States Treasury auction of such 91-day United States Treasury bills during such ten (10) Business Day Period shall not be quoted or published by the Federal Reserve Board or any department or agency of the United States of America, the Weekly Rate for the immediately preceding interest rate period shall remain in effect for such Weekly Interest Period. The Trustee shall confirm the interest rate on the Bonds from time to time in effect by telephone (confirmed in writing if requested). The determination of the Weekly Rate shall be conclusive and binding on the Issuer, the Company, the Partnership, the Trustee, the Tender Agent, the Paying Agent, the Remarketing Agent, the Bank and the Registered Owners from time to time of the Bonds. Notwithstanding the foregoing, no such rate shall exceed the Cap Rate.

(ii) On Wednesday (unless Wednesday is not a Business Day, then on the next preceding Tuesday; unless Tuesday and Wednesday are not Business Days, then on the next subsequent Wednesday, whether or not a Business Day) of each calendar week during a Weekly Rate Period, with respect to

each Weekly Interest Period, the Remarketing Agent shall determine and furnish to the Trustee the Weekly Rate for ensuing or (in the case of determinations made on Wednesday) current Weekly Interest Period. On the Business Day preceding each Weekly Rate Interest Payment Date, the Trustee shall furnish to the Company, the Partnership, the Bank and, if the Bonds are not in a Book-Entry System, to the Tender Agent, the Weekly Rates applicable to the Bonds from the time of the prior notice of such rates. Should any Bondholder or Beneficial Owner request such in writing, the Trustee shall also furnish (by first class mail, postage prepaid) the Weekly Rate to such requesting Bondholder or Beneficial Owner.

(c) Daily Rate Provisions. (i) The Bonds shall bear interest at a Daily Rate from each Daily Rate Conversion Date to the earlier of their redemption, the following Conversion Date or their maturity date. The Daily Rate for each Daily Interest Period shall be the interest rate determined by the Remarketing Agent on the first (1st) day of such Daily Interest Period (by not later than 11:00 A.M., New York City time), which shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent having due regard for prevailing financial market conditions, permit the Bonds to be remarketed at par on said first (1st) day of such Daily Interest Period. Notwithstanding the foregoing, the Daily Rate so established shall be not more than the Cap Rate. In the event no Daily Rate is determined by the Remarketing Agent for a Daily Interest Period, the Daily Rate for such Daily Interest Period shall be the Daily Rate in effect for the immediately preceding Daily Interest Period. Each determination of a Daily Rate by the Remarketing Agent shall be conclusive and binding.

(ii) On the Business Day preceding each Interest Payment Date during each Daily Rate Period, the Remarketing Agent will furnish to the Trustee, the Bank, the Company, the Partnership and the Tender Agent, if any, the Daily Rates applicable to the Bonds during such Daily Rate Period. Should any Bondholder or Beneficial Owner request in writing the Daily Rate applicable to the Bonds for any particular day, the Remarketing Agent will furnish such Daily Rate to such requesting Bondholder or Beneficial Owner.

(d) CP Rate Provisions. The Bonds shall bear interest at a CP Rate from each CP Rate Conversion Date or CP Rate Reset Date, as appropriate, to the earlier of their maturity, redemption, the following Conversion Date or the following CP Rate Reset Date. In the case of each CP Rate Period, on the first (1st) day thereof, the Remarketing Agent shall determine (i) the duration of the CP Rate Period and (ii) the CP Rate which shall apply during such CP Rate Period. The duration of the CP Rate Period so determined shall be that which, in the sole judgment of the Remarketing Agent will provide the lowest overall interest cost with respect to the Bonds, with due regard to prevailing financial market conditions, foreseeable changes in such conditions, the anticipated duration of the period the Bonds may remain in the CP Rate Mode, and such other factors which the Remarketing Agent, in its sole judgment, shall deem relevant and economically

advantageous to consider. Upon determination of the duration of the CP Rate Period, the Remarketing Agent shall determine the CP Rate which shall be in effect during such CP Rate Period, which shall be the lowest rate of interest which, in the sole judgment of the Remarketing Agent, having due regard to prevailing financial market conditions, will permit the Bonds to be sold at par on the first (1st) day of such CP Rate Period. Notwithstanding the foregoing, the CP Rate so determined shall not be more than the Cap Rate. Unless and until the Company elects to effect a conversion of the Bonds from the CP Rate Mode to another Mode, the Remarketing Agents shall continually redetermine the duration of, and the CP Rate to be effective during, each new CP Rate Period, which will commence, without further action on the part of the Company, on each CP Rate Reset Date. If on any CP Rate Reset Date, the Remarketing Agent shall fail to determine either the duration of, or the CP Rate to be effective during, the CP Rate Period which commences on such date, then, without further action on the part of any person, the Bonds shall automatically convert to the Weekly Rate Mode upon such date, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to Section 2.2(b)(i). Each determination by the Remarketing Agent pursuant to this paragraph shall be conclusive and binding.

On the first (1st) day of each CP Rate Period, the Remarketing Agent shall furnish to the Trustee, the Bank, the Company, the Partnership and, if the Bonds are not in a Book-Entry System, the Tender Agent, notice of the duration of such CP Rate Period and the CP Rate to be effective during such CP Rate Period. Should any Bondholder or Beneficial Owner request notice of such items in writing, the Trustee shall provide such notice (by first class mail, postage prepaid) to such requesting Bondholder or Beneficial Owner.

(e) Adjustable Rate Provisions. The Bonds shall bear interest at an Adjustable Rate from each Adjustable Rate Conversion Date or each Adjustable Rate Reset Date, as appropriate, to the earlier of their maturity, redemption, the following Conversion Date, the following Adjustable Rate Reset Date or the following date on which the Bonds shall be subject to mandatory tender for purchase pursuant to Section 4.2 hereof. Upon a conversion of the Bonds to the Adjustable Rate Mode, the duration of the initial Adjustable Rate Period shall be that period specified in the Company's conversion notice delivered pursuant to Section 2.2(f)(i) for the purpose of effecting such conversion. The Bonds thereupon shall remain in the Adjustable Rate Mode for as long as the Company shall continue to deliver timely conversion notices pursuant to Section 2.2(f)(i) specifying the duration of the next subsequent Adjustable Rate Period which is to commence on the expiration of any current Adjustable Rate Period. The Remarketing Agent, on or prior to the commencement of each Adjustable Rate Period, shall determine the Adjustable Rate to be borne by the bonds during such Adjustable Rate Period, which shall be the lowest rate which, in its sole judgment having due regard for prevailing financial market conditions, will permit the Bonds to be sold at par on the first day of such

Adjustable Rate Period. Notwithstanding the foregoing, the Adjustable Rate so determined shall not exceed the Cap Rate. If, during any period the Bonds shall be in the Adjustable Rate Mode, either (i) the Company shall not deliver a timely conversion notice specifying the duration of the next subsequent Adjustable Rate Period, or (ii) on or prior to any Adjustable Rate Reset Date the Remarketing Agent shall fail to determine the Adjustable Rate to be borne by the Bonds during such Adjustable Rate Period, then, any other provision hereof notwithstanding, the Bonds, without further action on the part of any other person, shall automatically convert to the Weekly Rate Mode upon the date which otherwise would have been the Adjustable Rate Reset Date on which commenced of the next Adjustable Rate Period, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to Section 2.2(b)(i). Each determination of an Adjustable Rate by the Remarketing Agent shall be conclusive and binding.

(f) Conversion Options. (i) In General. The interest rate Mode of the Bonds shall be converted from one Mode to another, and an Adjustable Rate Period of one (1) duration shall be converted to an Adjustable Rate Period of the same or another duration, if the Company shall notify the Trustee, the Tender Agent, the Bank and the Remarketing Agent of its election to effect such a conversion and each other condition to any such conversion set forth herein shall have been satisfied. The Company's conversion notice shall specify the date on which the Conversion Date will occur (which date shall be not sooner than thirty-five (35) days after the date such notice is given) and if the conversion is to an Adjustable Rate Period, shall specify the Interest Payment Date which shall be the last day of such Adjustable Rate Period. Notwithstanding the foregoing, no conversion from a Short-Term Mode to a Long-Term Mode or from a Long-Term Mode to a Short-Term Mode (as such terms are defined in Section 13.2(b) below) and no conversion effected in connection with a change in Banks or change in security for the Bonds or an amendment to this Indenture or this Agreement shall be effected unless the Company shall have delivered with such notice an opinion of Bond Counsel (which opinion must be confirmed on the Conversion Date) stating that such conversion will not adversely affect the excludability from gross income of interest paid on the Bonds for federal income tax purposes. The Conversion Date shall be the date specified in the Company notice; provided that no conversion from the Adjustable Rate Mode or the CP Rate Mode shall be effective prior to the last day of the Adjustable Rate Period or CP Rate Period, as the case may be, which is then in effect. In the event any condition precedent to conversion (including, but not limited to, the establishment by the Remarketing Agent of the initial interest rate to be in effect after the Conversion Date or, if required, the delivery of the Bond Counsel opinion described above) is not satisfied on or prior to the Conversion Date, the Bonds shall nonetheless be subject to mandatory tender on the Conversion Date and upon such date the Bonds, without any further action on the part of any person, shall automatically convert to the Weekly Mode, and, until the next Conversion Date, the Bonds shall

thereupon bear interest at the Weekly Rate determined pursuant to Section 2.2(b)(i).

(ii) Conversion Notice. At least thirty (30) days prior to each Conversion Date, the Trustee shall give to each Bondholder notice by first class mail, postage prepaid, stating: (A) the Conversion Date; (B) that on the Conversion Date, the Bonds are subject to mandatory tender and purchase; (C) that, subject to clause (E) below, all owners who fail to tender their Bonds for purchase on the mandatory tender date will nonetheless be deemed to have tendered their Bonds for purchase on such date; (D) that, subject to clause (E) below, any Bonds not delivered to the Tender Agent on or prior to the mandatory tender date, for which there has been irrevocably deposited in trust with the Trustee or the Tender Agent on or prior to the mandatory tender date Available Monies sufficient to pay the purchase price of such Unsurrendered Bonds on the mandatory tender date, shall be deemed to have been so purchased at the purchase price, and such Bonds shall no longer be considered to be outstanding for purposes of this Indenture and shall no longer be entitled to the benefits of this Indenture, except for the payment of the purchase price thereof (and no interest shall accrue thereon subsequent to the mandatory tender date); and (E) that notwithstanding the foregoing, while the Bonds are held in the Book-Entry System, Bonds need not be physically tendered to the Tender Agent on the mandatory tender date, and transfers of beneficial ownership interest will be effected by the Depository in accordance with its rules and procedures.

(iii) No Conversion After Certain Events. The Bonds shall not be converted from one Mode to another Mode, nor from an Adjustable Rate Period of one (1) duration to an Adjustable Rate Period of the same or another duration, if an Event of Default or a Determination of Taxability shall have occurred hereunder.

(iv) Letter of Credit Interest Coverage. The interest component of each Letter of Credit in effect during any Mode shall be sufficient to provide Adequate Interest Coverage (as defined below). With respect to the Weekly Rate Mode, the Daily Rate Mode or the CP Rate Mode, "Adequate Interest Coverage" shall mean the aggregate amount of interest which would accrue on all Outstanding Bonds (other than Purchased Bonds and Borrower Bonds) at a rate equal to ten percent (10%) per annum, computed on the basis of a three hundred sixty-five (365) day year, (1) for a period of ninety-five (95) days plus, if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Bonds, in the case of Bonds in the Weekly Rate Mode or the Daily Rate Mode, and (2) for a period of two hundred seventy (270) days plus, if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank

is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Bonds, in the case of Bonds in the CP Rate Mode. With respect to the Adjustable Rate Mode, "Adequate Interest Coverage" shall mean the aggregate amount of interest which would accrue on all Outstanding Bonds (other than Purchased Bonds and Borrower Bonds) at a rate equal to the Adjustable Rate which borne by the Bonds during such Mode, computed on the basis of a three hundred sixty (360) day year composed of twelve (12) thirty (30) day months, for a period of one hundred eighty (180) days if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Bonds.

(g) Form; Denominations; Numbering. The Bonds are issuable in the form of registered Bonds without coupons in Authorized Denominations. The Bonds shall be numbered from one (1) upwards, provided that the number assigned to each definitive Bond shall be prefixed by the letter "R". Temporary Bonds shall be prefixed by the letters "TR".

(h) Payment Terms. Principal of, and premium, if any, on, the Bonds shall be payable by the Trustee from monies held by the Trustee in the Bond Fund to the Bondholders upon presentation and surrender of the Bonds as the same become due at the principal corporate trust office of the Trustee. Interest on the Bonds shall be paid by the Trustee by check or draft drawn upon the Trustee and mailed by first class mail on the respective Interest Payment Dates to the Bondholders at their addresses shown on the Registration Books of the Trustee, or such other addresses as are furnished to the Trustee (in form satisfactory to the Trustee) by such Bondholders, as of the close of business on the Record Date with respect to such Interest Payment Date; provided that payment of interest shall be made by the Trustee by wire transfer to any owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount of Bonds upon such owner providing the Trustee with written wire transfer instructions acceptable to the Trustee before the applicable Record Date. If and to the extent there shall be a default in the payment of the interest due on an Interest Payment Date, such defaulted interest shall be paid to the Bondholders in whose names any such Bonds (or any Bond or Bonds issued upon registration of transfer or exchange thereof) are registered at the close of business on the Business Day next preceding the date of payment of such defaulted interest. Payment of the principal or purchase price of, and the premium, if any, and interest on, the Bonds shall be made in such lawful money of the United States of America as, at the respective times of payment, shall be legal tender for the payment of public and private debts.

(i) Dating. The Bonds shall be dated and initially bear interest from the Closing Date, and thereafter shall bear interest from the Interest Payment Date next preceding the date of authentication, unless (i) authenticated

prior to the first Interest Payment Date, in which event such Bonds shall bear interest from the Closing Date, (ii) authenticated on an Interest Payment Date, in which event such Bonds shall bear interest from the date of authentication, or (iii) authenticated after a Record Date and before the following Interest Payment Date, in which event such Bonds shall bear interest from the following Interest Payment Date. If, as shown by the records of the Trustee, interest on the Bonds is in default, Bonds issued in exchange for Bonds surrendered for registration of transfer or exchange shall bear interest from the date to which interest has been paid in full on the Bonds, or, if no interest has been paid on the Bonds, from the Closing Date.

Section 2.3 Execution; Limited Obligation.

The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Chief Financial Officer, Comptroller or Mayor and shall have impressed or imprinted thereon the official seal of the Issuer or a facsimile thereof and shall be attested by the manual or facsimile signature of its City Clerk. All authorized facsimile signatures shall have the same force and effect as if manually signed. In case any official whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such official before the authentication or delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery. The Bonds may be signed on behalf of the Issuer by such persons who, at the time of the execution of such Bonds, are duly authorized or hold the appropriate office of the Issuer, although on the date of the Bonds such persons were not so authorized or did not hold such offices.

The Bonds, together with premium, if any, and interest thereon, shall be special limited obligations of the Issuer, payable solely from the Revenues and shall be a valid claim of the owners from time to time thereof only against the Bond Fund and other monies held by the Trustee and the Tender Agent and pledged to the payment of the Bonds, and the Revenues, which Revenues shall be used for no other purpose than to pay the principal installments of, premium, if any, and interest on the Bonds, except as may be otherwise expressly authorized in this Indenture or the Agreement. The Bonds shall not constitute an indebtedness of the Issuer or a charge against its general credit or the general credit taxing powers of the State, the Issuer, or any other political subdivision thereof, and shall never give rise to any pecuniary liability of the Issuer, and neither the Issuer, the State nor any other political subdivision thereof shall be liable for the payments of principal of and premium, if any, and interest on the Bonds, and the Bonds are payable from no other source, but are special, limited obligations of the Issuer, payable solely out of the Revenues and receipts of the Issuer derived pursuant to the Agreement. No owner of the Bonds shall have the right to compel any exercise of the taxing power of the State or any other political

subdivision thereof to pay the Bonds or the interest or premium, if any, thereon.

No recourse shall be had for the payment of the principal of, premium, if any, or the interest on the Bonds or for any claim based thereon or any obligation, covenant or agreement in this Indenture against any official of the Issuer, or any officer, agent, employee or independent contractor of the Issuer or any person executing the Bonds. No covenant, stipulation, promise, agreement or obligation contained in the Bonds, this Indenture or any other document executed in connection herewith shall be deemed to be the covenant, stipulation, promise, agreement or obligation of any present or future official, officer, agent or employee of the Issuer in his or her individual capacity and neither any official of the Issuer nor any officers executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

Section 2.4 Authentication.

No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until a certificate of authentication on such Bond substantially in the form hereinabove set forth shall have been duly executed by the Authenticating Agent, and such executed certificate of the Authenticating Agent upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture and that the Bondholder thereof is entitled to the benefit of the trust hereby created.

Section 2.5 Form Of Bonds.

The Bonds issued under this Indenture shall be substantially in the form hereinabove set forth with such variations, omissions and insertions as are permitted or required by this Indenture.

Section 2.6 Conditions Precedent To Delivery Of The Bonds.

Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee and the Trustee shall authenticate the Bonds and deliver them to the purchaser or purchasers thereof as directed by the Issuer as hereinafter in this Section 2.6 provided.

Prior to the delivery of any of the Bonds there shall be filed with the Trustee (and the Trustee shall notify the Authenticating Agent of such filing):

(i) A copy, duly certified by an authorized officer of the Issuer, of the Bond Ordinance.

(ii) The Company Note, the Partnership Note, the Letter of Credit and original executed counterparts of this Indenture, the Agreement, the Reimbursement Agreement, the Placement Agreement and the Remarketing Agreement.

(iii) A written request and authorization to the Authenticating Agent by the Issuer and signed by an authorized officer of the Issuer to authenticate and deliver the Bonds to the purchaser or purchasers therein identified upon payment to the Trustee, but for the account of the Issuer, of a sum specified in such written request and authorization representing the principal proceeds of the Bonds, plus a sum specified in such request and authorization representing accrued interest, if any, thereon to the date of delivery.

(iv) Such other documents as the Trustee may reasonably request.

Section 2.7 Mutilated, Lost, Stolen Or Destroyed Bonds.

In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and the Authenticating Agent may authenticate a new Bond of like denomination as that mutilated, lost, stolen or destroyed, bearing a number not contemporaneously then outstanding; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Bond Registrar, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Issuer, the Trustee, the Bond Registrar, the Company and the Partnership evidence of such loss, theft or destruction satisfactory to the Issuer, the Trustee, the Bond Registrar, the Company and the Partnership, together with an indemnity satisfactory to each of them. In the event any such Bond shall have matured or is to mature within fifteen (15) days after the request for a new Bond, instead of issuing a duplicate Bond, the Issuer may pay the same on the appropriate date. As a prerequisite to the delivery of such Bonds, the Issuer and the Authenticating Agent may charge the owner of such Bond with their reasonable fees and expenses in this connection.

Section 2.8 Registration, Transfer And Exchange Of Bonds.

(a) The Trustee, as Bond Registrar, shall fully register, on the registration books of the Issuer to be maintained by the Trustee, each of the Bonds issued hereunder in the name of the owner. The registration books shall be kept for that purpose at the principal corporate trust office of the Trustee. No transfer of a Bond shall at any time be valid unless it is made in the registration books at the written request of the Registered Owner or his

legal representative. A Bond is transferable by the Registered Owner or his duly authorized attorney at the principal corporate trust office of the Trustee, upon surrender of the Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature satisfactory to the Trustee, subject to such reasonable regulations as the Issuer or the Trustee may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new fully registered Bond or Bonds of the same maturity and in the same aggregate principal amount will be issued to the transferee.

(b) The Issuer and the Trustee shall not be required to (i) issue or register the transfer of or exchange any Bonds to be considered for redemption during the period beginning on the tenth (10th) day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day of mailing of the notice of redemption or (ii) register the transfer of or exchange any portion of any Bonds selected for redemption until after the redemption date.

(c) Upon payment of any required tax, fee or other governmental charge and subject to the conditions provided in this Indenture, Bonds, upon the surrender thereof at the principal corporate trust office of the Trustee with a written instrument of transfer, in form and with guaranty of signature satisfactory to the Trustee, duly executed by the Registered Owner thereof, may be exchanged for an equal aggregate principal amount of registered Bonds of the same maturity and interest rate of any other Authorized Denomination.

(d) The Issuer and the Trustee may deem and treat the person in whose name the Bond shall be registered at any particular point in time (whether such time is a Record Date or otherwise) as the absolute owner thereof for all purposes, whether such Bond shall be overdue or not, and payment of or on account of the principal of or interest on any such Bond shall be made only to or upon the order of the Registered Owner thereof (at such point in time as provided herein) or his legal representative, but such registration may be changed, as herein provided. All such payments made by the Trustee pursuant to this Indenture shall be valid and effectual to satisfy and discharge the liability of the Issuer upon any such Bond, to the extent of the sum or sums so paid, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Section 2.9 Cancellation Of Bonds; Reductions Of Letter Of Credit.

Whenever any Outstanding Bond shall be delivered to the Trustee or the Bond Registrar for cancellation pursuant to this Indenture, upon payment of the principal amount represented thereby, or for replacement pursuant to Section 2.7 hereof, or upon exchange or transfer pursuant to Section 2.8 hereof, or upon partial redemption pursuant to Section 3.2 hereof, or upon tender for purchase pursuant to Section 4.1 or Section 4.2 hereof, such Bond

shall be delivered by the Trustee or the Tender Agent to the Bond Registrar, shall be promptly canceled and destroyed by the Bond Registrar and counterparts of a certificate evidencing such cancellation and destruction shall be furnished by the Bond Registrar to the Trustee, the Tender Agent, the Issuer, the Company and the Partnership. In the event that the Bonds (other than Bonds held by the Tender Agent pursuant to Section 6.9 hereof) are redeemed prior to maturity in part pursuant to Article III hereof and delivered by the Company of the Partnership to the Trustee for cancellation pursuant to this Section 2.9 in the aggregate principal amount of One Hundred Thousand Dollars (\$100,000) or more, the Trustee may reduce the amount of the Letter of Credit in accordance with its terms in an amount equal to the principal amount of such Bonds plus interest on such principal amount for the number of days of interest coverage then specified in the Letter of Credit at the Cap Rate.

Section 2.10 Application Of Bond Proceeds.

The proceeds of the Bonds received by the Issuer shall be deposited with the Trustee, as follows:

- (a) accrued interest, if any, shall be deposited in the Bond Fund;
- (b) certain proceeds of the Bonds shall be deposited in the Issuance Cost Fund in accordance with Section 6.1 hereof; and
- (c) the remaining proceeds of the Bonds shall be deposited in the Project Fund.

Section 2.11 Book-Entry System.

Initially, it is intended that the Bonds be registered so as to participate in a securities depository system with The Depository Trust Company ("D.T.C."), as set forth herein (the "D.T.C. System"). The Bonds shall be initially issued in the form of a single fully registered Bond. Upon initial issuance, the ownership of such Bond shall be registered in the name of Cede & Co., as nominee of D.T.C. The Issuer and the Trustee are authorized to execute and deliver such letters to or agreements with D.T.C. as shall be necessary to effectuate the D.T.C. System, including the Representation Letter. In the event of any conflict between the terms of the Representation Letter and the terms of this Indenture, the terms of this Indenture shall control. D.T.C. may exercise the rights of an owner only in accordance with the terms hereof applicable to the exercise of such rights.

With respect to Bonds registered in the name of Cede & Co., as nominee of D.T.C., the Issuer, the Trustee, the Company and the Partnership shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which D.T.C. holds Bonds from time to time as securities

depository (each such broker-dealer, bank or other financial institution being referred to herein as a "D.T.C. Participant") or to any person on behalf of whom such a D.T.C. Participant directly or indirectly holds an interest in the Bonds (each such person being herein referred to as an "Indirect Participant"). Without limiting the immediately preceding sentence, the Issuer, the Trustee, the Company and the Partnership shall have no responsibility or obligation with respect to (i) the accuracy of the records of D.T.C., Cede & Co. or any D.T.C. Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any D.T.C. Participant or any Indirect Participant or any other person, other than an owner, as shown in the registration books of the Issuer, of any notice with respect to the Bonds, including any notice of redemption, (iii) the payment to any D.T.C. Participant or Indirect Participant or any other person, other than an owner, as shown in the registration books of the Issuer, of any amount with respect to principal of, premium, if any, or interest on, the Bonds or the purchase price with respect to any Bonds tendered for purchase or (iv) any consent given by D.T.C. as owner. So long as certificates for the Bonds are not issued pursuant to Section 2.12, the Issuer, the Company, the Partnership and the Trustee may treat D.T.C. or any successor Depository as, and deem D.T.C. or any successor Depository to be, the absolute owner of the Bonds for all purposes whatsoever, including without limitation (i) the payment of principal and interest on the Bonds and purchase price with respect to any Bonds tendered for purchase, (ii) giving notice of redemption and other matters with respect to the Bonds, (iii) registering transfers with respect to the Bonds and (iv) the selection of Bonds for redemption. While in the D.T.C. System, no Person other than Cede & Co., or any successor thereto, as nominee for D.T.C., shall receive a Bond certificate with respect to any Bond. Upon delivery by D.T.C. to the Trustee of written notice to the effect that D.T.C. has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the owner at the close of business on the Record Date applicable to any Interest Payment Date, the name "Cede & Co." in this Indenture shall refer to such new nominee of D.T.C..

So long as Cede & Co. is the Registered Owner of the Bonds, optional tender notices hereunder shall be given by the Beneficial Owner of such Bonds exercising ownership rights through D.T.C. Participants to D.T.C.'s operating procedures as in effect from time to time.

Section 2.12 Successor Securities Depository; Transfers Outside Book-Entry System.

In the event that (a) the Issuer or the Company determines that D.T.C. is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the Representation Letter shall be terminated for any reason or (c) the Issuer or the Company determines that it is in the best interest of the Beneficial Owners of the Bonds that they be able to obtain certificated Bonds, the Issuer shall notify D.T.C. of the availability through

D.T.C. of Bond certificates and the Bonds shall no longer be restricted to being registered in the registration books of the Issuer in the name of Cede & Co., as nominee of D.T.C.. At that time, the Issuer may determine that the Bonds shall be registered in the name of and deposited with a successor Depository operating a securities depository system, as may be acceptable to the Issuer, of such Depository's agent or designee, or if the Issuer does not select such an alternate securities depository system then the Bonds may be registered in whatever name or names owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof.

Section 2.13 Payments And Notices To Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any of the Bonds are registered in the name of Cede & Co., as nominee of D.T.C., all payments with respect to principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

Article III.

Redemption Of Bonds Before Maturity.

Section 3.1 Certain Redemption Dates And Prices.

(a) Optional Redemption.

(i) Weekly Rate Mode, CP Rate Mode or Daily Rate Mode. While the Bonds are in the Weekly Rate Mode or the Daily Rate Mode, the Bonds shall be subject to optional redemption, in whole on any Business Day, or in part (and, if in part, by lot in such manner as may be designated by the Trustee, provided that Bonds held by or on behalf of the Tender Agent for the account of the Company resulting from a draw upon the Letter of Credit shall be first selected for redemption until all such Bonds have been redeemed which may be selected for redemption) on any Interest Payment Date, and while the Bonds are in the CP Rate Mode, the Bonds shall be subject to optional redemption in whole or in part on any Interest Payment Date, in all cases at the direction of the Company, upon at least thirty-five (35) days prior written notice from the Company to the Trustee, the Bank and the Remarketing Agent, at a redemption price equal to one hundred percent (100%) of the aggregate principal amount of the Bonds to be redeemed, plus accrued interest thereon to the redemption date, without premium.

(ii) Adjustable Rate Mode. While the Bonds are in the Adjustable Rate Mode, the Bonds shall be subject to optional redemption, after the dates specified in the table below, in whole on any date or in part (and, if in part, by lot in such manner as may be designated by the Trustee) on any Interest Payment Date, at the direction of the Company, upon at least forty (40) days prior written notice to the Trustee, the Bank and the Remarketing Agent, at the applicable redemption price (expressed as a percentage of the principal amount to be redeemed) set forth below, plus accrued interest thereon to the date of redemption:

Years Remaining From
Adjustable Rate Conversion
Date Until Final Maturity Of
The Bonds To Be Redeemed

First Day Of
Redemption Period

Redemption Prices

More than _____

_____ Anniversary
of Adjustable Rate
Conversion Date

___%, declining by ___%
on each succeeding
anniversary of the ___
Anniversary of the
Adjustable Rate Conver-
sion Date until reaching
___% and thereafter at
___%

More than _____ but
not more than _____

_____ Anniversary
of Adjustable Rate
Conversion Date

___%, declining by ___%
on each succeeding
anniversary of the ___
Anniversary of the
Adjustable Rate Conver-
sion Date until
reaching ___%, and
thereafter at ___%

More than _____ but
not more than _____

_____ Anniversary
of Adjustable Rate
Conversion Date

___%, declining by ___%
on each succeeding
anniversary of the ___
Anniversary of the
Adjustable Rate Conver-
sion Date until reaching
___%, and thereafter at
___%

Years Remaining From
Adjustable Rate Conversion
Date Until Final Maturity Of
The Bonds To Be Redeemed

First Day Of
Redemption Period

Redemption Prices

More than ____ but
not more than ____

____ Anniversary
of Adjustable Rate
Conversion Date

____%, declining by ____%
on each succeeding
anniversary of the ____
Anniversary of the
Adjustable Rate
Conversion Date until
reaching ____% and
thereafter at ____%

____ or fewer

Bonds Not Callable

Notwithstanding any provisions in this Indenture or the Bonds to the contrary, the Indenture and the Bonds may be amended as of the Adjustable Rate Conversion Date upon the request of the Company and the Partnership, without the consent of any of the Bondholders, to change the redemption provisions applicable during the Adjustable Rate Period to such redemption provisions as are acceptable to the Company and the Partnership, provided the Company and the Partnership provide an opinion of Bond Counsel to the Trustee to the effect that such amendment will not adversely affect the exclusion from gross income of interest on the Bonds for purposes of federal income taxation.

(b) Extraordinary Optional Redemption. While the Bonds are in the Adjustable Rate Mode or the CP Rate Mode, at the option of the Company, the Bonds shall be subject to redemption as a whole prior to maturity on any date at a redemption price of one hundred percent (100%) of the principal amount to be redeemed plus accrued interest to the date fixed for redemption, within three hundred sixty (360) days after the occurrence of any one of the following events:

(i) the Project shall have been damaged or destroyed to such an extent that, in the opinion of the Company, (x) the required restoration and repair could not reasonably be expected to be completed within a period of six (6) months after commencement of restoration or repair, (y) the Borrowers are prevented or would likely be prevented from using the Project for its normal purposes for a period of six (6) months or more, or (z) the cost of restoration and repair would exceed twenty-five percent (25%) of the original cost of acquiring, constructing and equipping the Project; or

(ii) title to the whole or any part of the Project or the use or possession thereof shall have been taken or condemned by a competent authority to such an extent that, in the opinion of the Company, the Borrowers are

prevented from using the Project for its normal purposes for a period of six (6) months or more.

(c) **Mandatory Redemption Upon Determination of Taxability.** The Bonds shall be subject to mandatory redemption prior to maturity by the Issuer from funds derived from the prepayment of the Company Note by the Company and the prepayment of the Partnership Note by the Partnership pursuant to Section 7.1 of the Agreement, as a whole, and not in part, on any date within sixty (60) days after the occurrence of a Determination of Taxability, at a redemption price of one hundred percent (100%) of the principal amount to be redeemed (or one hundred three percent (103%) of the principal amount thereof to be redeemed during the Adjustable Rate Period) plus accrued interest to the date fixed for redemption.

(d) **Direction to Trustee to Call for Redemption.** The Issuer hereby directs the Trustee to, and the Trustee shall, direct the Bond Registrar to call Bonds for redemption when it shall have been notified in writing by the Company or the Partnership pursuant to Section 7.3 of the Agreement and shall direct the Bonds Registrar to mail a copy of the notice of redemption to the Bank, the Company, the Partnership, the Paying Agent and the Remarketing Agent at the same time as the Bond Registrar mails such notice of redemption to the owners of the Bonds that have been called for redemption pursuant to Section 3.3 hereof; provided, that so long as the Letter of Credit is in effect, the Trustee shall not direct the Bond Registrar to give notice of any redemption pursuant to Section 3.1(a) hereof unless the Bank has consented in writing to such redemption.

Section 3.2 Partial Redemption Of Bonds.

In the case of a partial redemption of Bonds prior to maturity by lot when Bonds of denominations greater than One Hundred Thousand Dollars (\$100,000) during a Daily Rate Period, Weekly Rate Period, CP Rate Period or an Adjustable Rate Period not extending to the maturity date of the Bond or denominations greater than Five Thousand Dollars (\$5,000) during an Adjustable Rate Period which extends to the maturity date of the Bonds are then outstanding, then for all purposes in connection with such redemption, each Five Thousand Dollars (\$5,000) of face value of principal amount shall be treated as though it were a separate Bond in the domination of Five Thousand Dollars (\$5,000), as the case may be. If it is determined that one or more, but not all of the Five Thousand Dollar (\$5,000) units of face value represented by any Bond is to be called for redemption, then upon notice of redemption of such Five Thousand Dollar (\$5,000) unit or units, the owners of such Bond shall forthwith surrender such Bond to the Paying Agent (1) for payment of the redemption price (including the premium, if any, and interest, if any, to the date fixed for redemption) of the Five Thousand Dollar (\$5,000) unit or units of face value called for redemption, and (2) for exchange, without charge to the owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed balance of the principal

amount of such Bond. If the owner of any such Bond of a denomination greater than Five Thousand Dollars (\$5,000) of principal amount shall fail to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the Five Thousand Dollar (\$5,000) unit or units of face value called for redemption (and to that extent only); interest shall cease to accrue on the portion of the principal amount of such Bond represented by such Five Thousand Dollar (\$5,000) unit or units of face value on and after the date fixed for redemption and (funds sufficient for the payment of the redemption price having been deposited with the Paying Agent, and being available for the redemption of said unit or units on the date fixed for redemption) such Bond shall not be entitled to the benefit or security of this Indenture to the extent of the portion of its principal amount (and accrued interest thereon to the date fixed for redemption) represented by such Five Thousand Dollar (\$5,000) unit or units of face value nor shall new Bonds be thereafter issued corresponding to said unit or units. Bonds shall be redeemed only in Authorized Denominations. During any period in which this Indenture requires minimum denominations of One Hundred Thousand Dollars (\$100,000), the Trustee shall not select portions of Bonds for redemption, such that the outstanding principal amount of any Bond is less than One Hundred Thousand Dollars (\$100,000) after giving effect to such call for redemption.

Section 3.3 Notice Of Redemption.

(a) Such notice of the call for any redemption shall be given by the Trustee, at the direction of the Company, the Partnership or the Issuer (which direction shall be in writing), by directing the Bond Registrar to mail a copy of the redemption notice by first class mail, postage prepaid, at least thirty (30) but not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of each Bond to be redeemed as a whole or in part at the address shown on the registration books of the Issuer maintained by the Bond Registrar; provided however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of any Bond, or portion thereof with respect to which no such failure or defect has occurred.

All notices of redemption shall state:

- (1) the redemption date;
- (2) the redemption price;
- (3) the identification, including complete designation and issue date of the series of Bonds of which such Bonds are a part and the C.U.S.I.P. number (and in the case of partial redemption, the respective principal amounts), interest rates and maturity dates of the Bonds to be redeemed;

(4) that on the date fixed for redemption the redemption price will become due and payable upon each such Bond, and that interest thereon shall cease to accrue from and after said date;

(5) the name and address of the Trustee and any Paying Agent for such Bonds, including the name and telephone number of a contact person and the place where such Bonds are to be surrendered for payment of the redemption price; and

(6) such other information as the Trustee deems advisable.

(b) In addition to the redemption notice required by Section 3.3(a) hereof, further notice (the "Additional Redemption Notice") shall be given by the Trustee as set forth below, but no defect in the Additional Redemption Notice, nor any failure to give all or any portion of the Additional Redemption Notice, shall in any manner affect the effectiveness of a call for redemption if notice thereof is given as prescribed in Section 3.3(a) of this Indenture.

Each Additional Redemption Notice given hereunder contains the information required by Section 3.3(a) hereof, plus (i) the date such notice has been or will be mailed pursuant to this subsection (b); (ii) the date of issuance of the Bonds being redeemed, as originally issued; (iii) the maturity date of each Bond (or portion thereof) to be redeemed prior to maturity; and (iv) any other descriptive information needed to identify accurately the Bonds being redeemed prior to maturity.

Each Additional Redemption Notice shall be sent at least thirty (30) days before the date fixed for redemption by legible facsimile transmission, registered or certified mail (postage prepaid) or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds, and to at least two (2) national information services that disseminate notices of redemption of obligations such as the Bonds.

Section 3.4 Redemption Payments.

On or prior to the date fixed for redemption, funds immediately available hereunder at the principal corporate trust office of the Trustee on such redemption date shall be deposited in the Bond Fund and transferred to the Paying Agent to pay, and the Paying Agent is hereby authorized and directed to apply such funds in the Bond Fund to the payment of, the Bonds or portions thereof called for redemption, together with accrued interest, if any, thereon to the date fixed for redemption and any required premium. Upon the giving of notice and the deposit of funds for redemption, interest on the Bonds or portions thereof thus called shall no longer accrue from and

after the date fixed for redemption, and such Bonds shall no longer be entitled to the benefit or security of this Indenture.

Section 3.5 Cancellation.

All Bonds that have been redeemed shall not be reissued but shall be cancelled and disposed of by the Trustee or Bond Registrar in accordance with Section 2.9 hereof.

Article IV.

Tenders For Purchase And Remarketing Of Bonds.

Section 4.1 Optional Tender.

(a) While the Bonds are in the Weekly Rate Mode, any Outstanding Bond or portion thereof in an Authorized Denomination (except any Purchased Bond or Company Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery (by telecopy or otherwise) to the Tender Agent at its designated corporate trust office on any Business Day, of the following:

(i) a written irrevocable notice, which will be effective upon receipt, which (A) states the name and address of the Registered Owner, the principal amount of such Bond (and the portion thereof to be tendered, if less than the full principal amount is to be tendered) and the Bond number, and (B) states the date on which such Bond shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Tender Agent; and

(ii) such Bond (with all necessary endorsements and guarantee of signature) attached to such notice; provided, however, that the purchase price of such Bond shall be paid only upon the delivery of the Bond to the Tender Agent and provided such Bond shall conform in all material respects to the description thereof in such notice; and provided, further, that if the Registered Owner of the tendered Bond is an open-ended diversified management investment company (registered under the Investment Company Act of 1940, as amended), the delivery required under this paragraph (ii) need not be made until 11:00 A.M., New York City time, on the date such Bond is to be purchased from such Registered Owner. Unsurrendered Bonds shall be deemed to have been delivered at the time and on the date required, and as of such date and time shall no longer be deemed to be Outstanding under this Indenture. The Registered

Owner of any Unsurrendered Bond shall be entitled only to the purchase price payable for such Bond on the required delivery date thereof, and such purchase price shall be paid to such Registered Owner only upon surrender of such Bond to the Tender Agent.

Notwithstanding the foregoing, if the Bonds in the Weekly Rate Mode are held in a Book-Entry System, a Beneficial Owner shall have the right to optionally tender for purchase its beneficial interest in any Outstanding Bonds (or portion thereof in an Authorized Denomination), which right may be exercised as follows. Such right shall be exercised by delivery by the Beneficial Owner to the Remarketing Agent at its address set forth in Section 14.3 hereof of a notice identifying the name and address of such Beneficial Owner and stating that such Beneficial Owner will cause its beneficial interest (or portion thereof in an Authorized Denomination) to be purchased, the amount of such interest to be purchased, the date on which such interest will be purchased (which date shall be a Business Day at least seven (7) days after delivery of such notice to the Remarketing Agent) and specifying the Remarketing Agent as the Participant through which the Beneficial Owner maintains its interest. Upon delivery of such notice, the Beneficial Owner shall cause its beneficial ownership interest in the Bonds (or the portion thereof specified in the foregoing notice) being purchased to be transferred to the Remarketing Agent at or prior to 11:00 A.M., New York City time, on the optional tender date, in accordance with the rules and procedures of the applicable Depository.

(b) While the Bonds are in the Daily Rate Mode, any Outstanding Bond or portion thereof in an Authorized Denomination (except any Purchased Bond or Borrower Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery (by telecopy or otherwise) to the Tender Agent at its designated corporate trust office (i) no later than 10:00 A.M., New York City time, on such Business Day, of a written irrevocable notice, which will be effective upon receipt, which states the name and address of the Registered Owner, the principal amount of such Bond (and the portion thereof to be tendered, if less than the full principal amount is to be tendered) on such Business Day and the Bond number, and (ii) no later than 11:00 A.M., New York City time, on such Business Day such Bond (with all necessary endorsements and guarantees of signature); provided, however, that the purchase price of such Bond shall be paid only upon the delivery of the Bond to the Tender Agent and provided such Bond shall conform in all material respects to the description thereof in such notice. Unsurrendered Bonds shall be deemed to have been delivered at the time and on the date required, and as of such date and time shall no longer be deemed to be Outstanding under this Indenture. The Registered Owner of any Unsurrendered Bond shall be entitled only to the purchase price payable for such Bond on the required delivery date thereof, and such purchase price shall be paid to such Registered Owner only upon surrender of such Bond to the Tender Agent.

Notwithstanding the foregoing, if the Bonds in the Daily Rate Mode are held in a Book-Entry System, a Beneficial Owner shall have the right to optionally tender for purchase its beneficial interest in any Outstanding Bonds (or portion thereof in an Authorized Denomination), which right may be exercised as follows. Such right shall be exercised by delivery by the Beneficial Owner to the Remarketing Agent at its address set forth in Section 14.3 hereof, no later than 9:00 A.M., New York City time, on the date on which the beneficial interest of such Beneficial Owner is to be purchased, of a notice identifying the name and address of such Beneficial Owner and stating that such Beneficial Owner will cause its beneficial interest (or portion thereof in an Authorized Denomination) to be purchased, the amount of such interest to be purchased, and specifying the Remarketing Agent as the Participant through which the Beneficial Owner maintains its interest. Upon delivery of such notice, the Beneficial Owner shall cause its beneficial ownership interest in the Bonds (or the portion thereof specified in the foregoing notice) being purchased to be transferred to the Remarketing Agent at or prior to 11:00 A.M., New York City time, on the optional tender date, in accordance with the rules and procedures of the applicable Depository.

Section 4.2 Mandatory Tenders.

All Outstanding Bonds are subject to mandatory tender in whole by the Bondholders to the Tender Agent at its designated corporate trust office on each date described below:

- (a) on each Conversion Date;
- (b) on each CP Rate Reset Date;
- (c) on a Letter of Credit Substitution Date; and
- (d) on a Letter of Credit Termination Date.

The purchase price of Bonds subject to mandatory tender shall be one hundred percent (100%) of the principal amount thereof (except in the case of a mandatory tender described in paragraph (c) or (d) above, during, but prior to the expiration date of, an Adjustable Rate Period, in which case the purchase price shall include a premium equal to the then applicable optional redemption premium, if any, on the Bonds), plus accrued interest, if any, to the mandatory tender date. Not later than thirty (30) days prior to any mandatory tender date, the Trustee shall mail notice to the Bank and to all Owners of Bonds subject to mandatory tender on such date stating that (1) due to the occurrence of one (1) of the events described above (which event shall be specified), such Owner's Bonds will be subject to mandatory tender to the Tender Agent at its designated corporate trust office on the mandatory

tender date at the purchase price described above, and (2) interest with respect to Bonds which are not tendered on the mandatory tender date will cease to accrue on such tender date, provided Available Monies sufficient to pay the purchase price of such Bonds in full are on deposit with the Tender Agent on the mandatory tender date. Notice of mandatory tenders described in paragraph (a) of this section shall be given as part of the notice of conversion referenced in Section 2.2(f)(ii) herein. No failure on the part of the Trustee to give such notice shall affect the requirement that Bonds be tendered on the mandatory tender date.

Unsurrendered Bonds shall, if Available Monies sufficient to pay the purchase price of such Bonds in full and available for the purchase of such Bonds have been deposited with the Tender Agent on the mandatory tender date, will be deemed to have been tendered for purchase on the mandatory tender date, and from such date will no longer be deemed to be Outstanding for purposes of this Indenture. Owners of such Bonds shall have no rights or benefits under this Indenture other than to receive the purchase price for such Bonds upon surrender of such Bonds to the Tender Agent.

Upon the occurrence of any mandatory tender described in paragraph (c) or (d) above during an Adjustable Rate Period, commencing on the date of such mandatory tender the Bonds shall bear interest in a Mode (and, in the case of the Adjustable Rate Mode, for an Adjustable Rate Period) to be designated by the Company by notice to the Trustee given to the Trustee at least thirty-five (35) days prior to such date, provided, however, the said designated Mode or Adjustable Rate Period shall be effective on the mandatory tender date only if each prerequisite to a conversion specified in Section 2.2(f) shall have been satisfied. If no designation of a Mode or an Adjustable Rate Period is made by the Company, or if the prerequisites of Section 2.2(f) have not been satisfied, then, upon the mandatory tender date, the Bonds shall convert automatically to the Weekly Rate Mode, and, until the next Conversion Date, the Bonds thereupon shall bear interest at the Weekly Rate determined pursuant to Section 2.2(b)(i).

If on any mandatory tender date the Bonds shall be in the Book-Entry System, it shall not be necessary that Bonds be physically tendered to the Tender Agent on the mandatory tender date. Transfers of beneficial ownership interests shall be effected in accordance with the rules and procedures established by the Depository.

Section 4.3 Procedures For Purchase Of Bonds.

Unless otherwise directed by the Company not to do so, the Remarketing Agent will use its best efforts to remarket all Bonds tendered or deemed to be tendered for purchase pursuant to Section 4.1 or Section 4.2 hereof, and to remarket all Bonds held by the Tender Agent pursuant to Section 6.9 hereof. The Company may at any time, upon written direction to the Remarketing

Agent, direct the Remarketing Agent to cease to resume the remarketing of some or all of the Bonds.

At or prior to 3:00 P.M., New York City time, on the Business Day immediately preceding the applicable purchase date, the Remarketing Agent shall give notice by facsimile or telephone, promptly confirmed in writing, to the Trustee, the Company, the Partnership, the Bond Registrar, the Tender Agent (to be received by the Tender Agent by the close of business on such day) and the Bank, specifying or confirming the names, addresses and taxpayer identification numbers of the new Registered Owners of, and the principal amount and denominations of, such Bonds, if any, remarketed by it pursuant to this Section 4.3, and also specifying the principal amount of Bonds to be purchased on such purchase date which it has failed to remarket (if any) and the amount of accrued interest, if any, on such Bonds. The Remarketing Agent shall make appropriate settlement pursuant to this Section 4.3 between the purchasers of such remarketed Bonds and the Tender Agent, and shall direct said purchasers by appropriate instructions to pay all monies in immediately available funds for the purchase price of the Bonds which have been remarketed pursuant to this Section 4.3 to the Tender Agent for deposit in the Bond Purchase Fund pursuant to Section 6.8 hereof at or before 11:00 P. M., New York City time, on the purchase date. The Tender Agent shall deposit the proceeds of any such remarketing in the Bond Purchase Fund pursuant to Section 6.8 hereof, and the Tender Agent shall hold and disburse such monies pursuant to this Section 4.3 and Sections 4.4 and 6.9 hereof.

At or before 3:00 P.M., New York City time, on each purchase date (or the immediately following Business Day if such purchase date is not a Business Day), the Tender Agent, but only to the extent it shall have received money for such purpose, shall:

(i) pay the purchase price to each owner of a Bond (or portion thereof) tendered for purchase by mailing a check to the owner, or by wire transfer to the Registered Owner thereof in the event that the Registered Owner of at least One Million Dollars (\$1,000,000) in aggregate principal amount of Bonds shall have given written notice to the Tender Agent directing the Tender Agent to make such payment of purchase price by wire transfer and identifying the location and the number of the account to which such payment should be wired. The Tender Agent shall pay each such purchase price from monies on deposit in the Bond Purchase Fund in the manner set forth in Section 6.9 hereof; provided, that the Tender Agent shall not pay or wire transfer the purchase price of any Unsurrendered Bond, unless and until the owner of such Unsurrendered Bond presents such Unsurrendered Bond, together with an instrument of assignment or transfer duly executed in blank, to the Tender Agent; and

(ii) redeliver or cancel all Bonds in accordance with this Section 4.3 and Section 6.9 hereof.

Notwithstanding any provision herein contained to the contrary, any Bond remarketed by the Remarketing Agent which has been called for prior redemption pursuant to Article III hereof shall be redelivered with a copy of the redemption notice and any Bond as to which notice of mandatory tender has been given pursuant to Section 4.2 hereof shall be redelivered with a copy of the notice of mandatory tender.

Section 4.4 Duties Of The Tender Agent.

The Tender Agent agrees that it shall:

(a) hold all Bonds delivered to it pursuant to Section 4.1 or Section 4.2 hereof in trust solely for the benefit of the respective owners who shall have so delivered such Bonds until monies representing the purchase price of such Bonds shall have been delivered to or for the account of or to the order of such owners; and

(b) subject to Section 6.10 hereof, hold all monies delivered to it pursuant to Sections 4.3 and 6.9 hereof for the purchase of Bonds in the Bond Purchase Fund in trust solely for the benefit of the person who shall have so delivered such monies until the purchase date; and on and after the purchase date, the Tender Agent shall hold all such monies in the Bond Purchase Fund in trust solely for the benefit of the respective owners of the Bonds so purchased until the Tender Agent shall have paid the purchase price with respect to such Bonds to such owners; provided, that if any monies remain in the Bond Purchase Fund after the payment in full of the purchase price of all Bonds tendered for purchase pursuant to Section 4.1 or Section 4.2 hereof, such monies shall be held in trust for the benefit of the Bank, the Company and the Partnership, to be applied in accordance with Section 6.9(d) hereof.

Section 4.5 Duties Of The Remarketing Agent.

The Remarketing Agent shall perform the duties set out in Section 4.3 hereof. The Remarketing Agent shall not remarket any Bonds to the Issuer, the Company or the Partnership. Notwithstanding any other provision herein to the contrary, the Remarketing Agent shall be under no obligation to remarket Bonds if an Event of Default has occurred and is continuing hereunder.

*Article V.**General Covenants.***Section 5.1 Payment Of Principal, Premium, If Any, And Interest.**

The Issuer covenants that it will promptly pay or cause to be paid the principal of, premium, if any, and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in said Bonds according to the true intent and meaning thereof. The principal of, premium, if any, and interest on the Bonds are payable by the Issuer solely and only from the Revenues, and nothing in the Bonds or this Indenture should be considered as assigning or pledging any other funds or assets of the Issuer, other than such Revenues and the right, title and interest of the Issuer in and to the Agreement, the Company Note and the Partnership Note in the manner and to the extent herein specified; provided, however, that notwithstanding any other provision herein or in the Agreement, the Issuer shall not be deemed to have assigned its Unassigned Rights.

Section 5.2 Compliance With Laws.

The Issuer shall comply with all valid and applicable laws, acts, rules, regulations, permits, orders, requirements and directions of any legislative, executive, administrative or judicial body applicable to the Issuer in connection with the Bonds.

Section 5.3 Further Assurances.

Except to the extent otherwise provided in this Indenture, the Issuer shall not enter into any contract or take any action by which the rights of the Trustee or the Bondholders may be impaired and shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this Indenture.

Section 5.4 Compliance With Code.

The Issuer agrees and covenants that it shall at all times do and perform all acts and things necessary or desirable and within its reasonable control in order to ensure that interest paid on the Bonds shall, for the purpose of federal income taxation, continue to be excludable from the gross income of the recipients thereof and from such taxation, except in the event that such recipient is a Substantial User or a Section 147 Related Person and except further with respect to the alternative minimum tax imposed by Section 55

of the Code, the environmental tax imposed by Section 59A of the Code and the branch profits tax imposed by Section 884 of the Code.

This Indenture shall constitute a security agreement for purposes of the Illinois Uniform Commercial Code. The Trustee shall, at the expense of the Company and the Partnership, jointly and severally, cause financing statements relating to the security interest granted to the Trustee pursuant to the granting clause of this Indenture to be filed, in such manner and at such places as may be required by law fully to protect the security of the Owners of the Bonds and the right, title and interest of the Trustee in and to the Trust Estate or any part thereof. The Issuer shall execute or cause to be executed, at the Trustee's request, any and all further instruments as may be required by law or as shall reasonably be requested by the Trustee for such protection of the interests and of every additional instrument that shall be necessary to preserve the lien of this Indenture upon the Trust Estate or any part thereof until the principal of and interest on the Bonds issued hereunder shall have been paid. The Trustee shall execute or join in the execution of any such further or additional instrument and file or join in the filing thereof at such time or times and in such place or places as it may be advised by an opinion of Counsel will preserve the lien of this Indenture upon the Trust Estate or any part thereof until the Bonds shall have been paid.

Section 5.5 Performance Of Covenants.

The Issuer covenants that it will faithfully perform on its part at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all of its proceedings pertaining thereto; provided, however, that except for the matters set forth in Section 5.1 hereof, the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Company, the Partnership or by the Trustee, or shall have received the instrument to be executed. The Issuer covenants that it is duly authorized under the Constitution and the laws of the State, including particularly the Bond Ordinance, to issue the Bonds authorized hereby and to execute this Indenture, to grant the security interest herein provided, to assign and pledge the Agreement (except its Unassigned Rights), the Company Note and the Partnership Note and to assign and pledge the amounts hereby assigned and pledged in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the Issuer according to the terms thereof and hereof. Anything contained in this Indenture to the contrary notwithstanding, it is hereby understood that none of the covenants of the Issuer contained in this Indenture are intended to create a general obligation of the Issuer.

Section 5.6 Right To Payments Under Agreement; Instruments Of Further Assurance.

The Issuer covenants that it will defend its right to the payment of amounts due from the Company under the Agreement and the Company Note and from the Partnership under the Agreement and the Partnership Note to the Trustee for the benefit of owners from time to time of the Bonds and for the benefit of the Bank against the claims and demands of all persons whomsoever; provided, however, that the Issuer may require that a satisfactory indemnity bond or cash deposit be furnished by the owners of the Bonds or the Bank, as appropriate, for the reimbursement of all expenses to which it may be put and to protect it against all liability in connection herewith. The Issuer covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee or the Bank may reasonably require for the better assuring, transferring, conveying, pledging, assigning and confirming unto the Trustee all and singular the rights assigned hereby and the amounts assigned and pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds. The Issuer covenants and agrees that, except as herein and in the Agreement, the Company Note and the Partnership Note provided, it will not sell, convey, mortgage, encumber or otherwise dispose of any part of the Revenues or its rights under the Agreement.

Section 5.7 Inspection Of Books.

To the extent allowed by law, the Issuer and the Trustee covenant and agree that all books and documents in their possession relating to the Project and the Revenues shall at all times be open to inspection by the other or by the Bank, the Company or the Partnership and such accountants or other agencies as the Bank or one of the other parties may from time to time designate.

Section 5.8 List Of Bondholders.

The Bond Registrar will keep on file a list of names and addresses of all Registered Owners of the Bonds on the registration books of the Issuer maintained by the Bond Registrar, together with the principal amount and numbers of such Bonds. At reasonable times and under reasonable regulations established by the Bond Registrar, said list may be inspected and copied by the Trustee, the Company, the Partnership, the Bank, the Remarketing Agent or by the Owners (or a designated representative thereof) of fifteen percent (15%) or more in aggregate principal amount of Bonds then outstanding, such ownership and the authority of such designated representative to be evidenced to the satisfaction of the Trustee, or by any other person mandated by law.

Section 5.9 Rights Under Agreement.

The Agreement, a duly executed counterpart of which has been filed with the Trustee, sets forth the covenants and obligations of the Issuer, the Company and the Partnership, and reference is hereby made to the same for a detailed statement of said covenants and obligations of the Company and the Partnership thereunder, and the Issuer agrees that the Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer (except its Unassigned Rights) and all obligations of the Company and the Partnership under and pursuant to the Agreement for and on behalf of the Registered Owners, whether or not the Issuer is in default hereunder.

Section 5.10 Prohibited Activities.

Subject to the limitations on its liability as stated herein, the Issuer covenants and agrees that it has not knowingly engaged, and will not knowingly engage, in any activities and that it has not knowingly taken, and will not knowingly take, any action which might result in any interest on the Bonds becoming includable in the gross income of the owners thereof for purposes of federal income taxation.

Section 5.11 Compliance With Tax Agreement.

The Issuer hereby covenants and agrees that it will comply with and take all actions required by the Tax Agreement.

Article VI.

Revenues And Funds.

Section 6.1 Source Of Payment Of The Bonds; Issuance Cost Fund.

The Bonds herein authorized and all payments to be made by the Issuer hereunder are not general obligations of the Issuer but are special, limited obligations payable solely and only from the Revenues and as provided in the Agreement and in this Indenture.

The Revenues are to be remitted directly to the Trustee for the account of the Issuer and deposited in the Bond Fund (hereinafter created). The entire amount of said Revenues is hereby assigned and pledged to the payment of the principal of and interest and premium, if any, on the Bonds (and as otherwise provided in this Indenture).

There is hereby created a separate and segregated fund to be named the "Issuance Cost Fund" to be held by the Trustee. Amounts in the Issuance Cost Fund shall be disbursed for Issuance Costs upon receipt of a certificate from the Company and the Partnership requesting such disbursement and certifying that the entire amount requested for disbursement will be used for the payment of Issuance Costs and that, upon payment of the amount requested, a total amount not in excess of two percent (2%) of the face amount of the Bonds will have been disbursed under the Indenture for the payment of Issuance Costs. Amounts, if any, remaining in the Issuance Cost Fund shall, upon receipt from the Company and the Partnership of a certificate certifying that no further amounts are required to be disbursed for Issuance Costs, be transferred to the Project Fund and the Issuance Cost Fund shall be closed. No amount in any other fund or account created by this Indenture shall be expended for Issuance Costs.

An amount determined on the date of delivery of the Bonds of the proceeds of the initial sale of the Bonds shall be deposited in the Issuance Cost Fund, but in no case shall exceed two percent (2%) of the face amount of the Bonds.

Section 6.2 Creation Of Bond Fund.

There is hereby created by the Issuer and ordered established with the Trustee a separate and segregated Bond Fund to be designated "City of Chicago Bond Fund (Ampere Automotive Corporation Project) Series 1996", which is pledged and shall be used to pay the principal of, premium, if any, and interest on the Bonds. Within the Bond Fund there is hereby ordered established an account to be designated "Bond Fund -- Letter of Credit Account".

Section 6.3 Payments Into Bond Fund.

There shall be deposited in the Bond Fund, as and when received, (a) any amount in the Project Fund directed to be paid into the Bond Fund under Section 6.7 and Article VII hereof; (b) all Revenues; and (c) all other monies received by the Trustee under and pursuant to any of the provisions of the Agreement or the Letter of Credit which are required or which are accompanied by directions that such monies are to be paid into the Bond Fund or the Bond Fund -- Letter of Credit Account, as the case may be.

Section 6.4 Use Of Monies In Bond Fund; Draws On Letter Of Credit.

Except as provided in Sections 6.12 and 10.2 hereof, monies in the Bond Fund shall be used solely for the payment of the principal of and premium, if any, on the Bonds at maturity or upon acceleration and for the redemption of the Bonds prior to maturity, and for the payment of the interest on the Bonds when due and for the payment of the obligations of the Company and the

Beneficiary under the Reimbursement Agreement, but shall not be used to pay the purchase price of any Bond tendered to the Tender Agent for purchase pursuant to Section 4.1 or Section 4.2 hereof.

The Issuer hereby authorizes and directs the Trustee to withdraw, from time to time, sufficient monies from the Bond Fund to pay or cause to be paid the principal of, premium, if any, and interest on the Bonds as the same become due and payable, which authorization and direction the Trustee hereby accepts. Funds for such payments of the principal of and premium, if any, and interest on such Bonds shall be derived from the following sources in the order of priority indicated:

(a) if the Letter of Credit is then in effect, all monies derived by the Trustee from a draw under the Letter of Credit for principal of, premium, if any, and interest on the Bonds, provided that in no event shall such monies be used to pay the principal of, premium, if any, and interest on Purchased Bonds or Borrower Bonds;

(b) monies transferred from the Project Fund to the Bond Fund pursuant to Section 3.6 of the Agreement, provided such monies constitute Available Monies, to pay principal of the Bonds at maturity or upon redemption prior to maturity;

(c) Available Monies held by the Trustee pursuant to Article VIII hereof, such monies to be applied only to the payment or the redemption of Bonds which are deemed to be paid in accordance with Article VIII hereof;

(d) payments made by the Company and the Partnership pursuant to the Company Note and the Partnership Note, respectively, and Article VII of the Agreement, such monies to be applied only to the redemption of Bonds, provided that such amounts constitute Available Monies;

(e) all payments made by the Company and the Partnership pursuant to the Company Note and the Partnership Note, respectively, and Section 4.2(a) of the Agreement, and amounts derived from the investment of such amounts; and

(f) all other amounts received by the Trustee under and pursuant to the Agreement or from any other source when required or accompanied by directions by the Company or the Partnership that such amounts are to be paid into the Bond Fund, and amounts derived from the investment of such amounts.

If the Letter of Credit is then in effect, on the Business Day immediately preceding the date on which any principal and/or interest shall become due on the Bonds, whether upon any Interest Payment Date, at maturity, upon the date fixed for redemption or upon maturity by declaration of acceleration of the Bonds, the Trustee shall, without making any prior claim or demand

upon the Company or the Partnership, draw under and in accordance with the Letter of Credit so as to receive monies thereunder in an amount which shall be equal to the amount of principal and interest coming due on the Bonds on the date such payment is due; provided, that such draw upon a declaration of acceleration shall be as soon as possible and in no event later than three (3) Business Days after such declaration of acceleration; and provided further, that the Trustee shall not draw under the Letter of Credit to pay the principal of and/or interest on any Bonds held by the Tender Agent pursuant to Section 6.9 hereof or any Borrower Bonds. Any such monies drawn under the Letter of Credit shall be deposited and held in the Bond Fund -- Letter of Credit Account which shall be a separate, segregated account in the Bond Fund, and shall not be commingled with other monies in the Bond Fund. If for any reason funds are not available under the Letter of Credit for payment of principal and/or interest due on the Bonds on any such date, the Trustee shall immediately request from the Company and the Partnership funds sufficient to make all such payments of principal and/or interest on the Bonds pursuant to the Company Note and the Partnership Note, respectively, and Section 4.2(a) of the Agreement by directing that the Company and the Partnership deposit such funds with the Trustee at its principal corporate trust office.

If the Letter of Credit is then in effect, all payments by the Company and the Partnership under Section 4.2(a) of the Agreement and deposited into the Bond Fund pursuant to clause (e) above and any amounts referenced in clause (b) above shall be paid by the Trustee to the Bank and applied against the Company's and the Beneficiary's obligation to reimburse the Bank for draws under the Letter of Credit under the Reimbursement Agreement.

Immediately following any draw under the Letter of Credit, the Trustee shall give notice by facsimile or telephone, promptly confirmed in writing, to the Company and Beneficiary specifying or confirming the amount so drawn on the Letter of Credit.

Section 6.5 Custody Of Bond Fund.

The Bond Fund shall be in the custody of the Trustee but in the name of the Issuer, and the Issuer hereby authorizes and directs the Trustee to withdraw sufficient funds from the Bond Fund and transfer the same to the Paying Agent to pay or cause to be paid the principal of, premium, if any, and interest on the Bonds as the same become due and payable, which authorization and direction the Trustee hereby accepts.

Section 6.6 Creation Of Project Fund.

There is hereby created by the Issuer and ordered established with the Trustee a separate and segregated trust fund to be designated the "City of Chicago Project Fund (Ampere Automotive Corporation Project) Series

1996", which shall be expended in accordance with the provisions of Sections 3.3, 3.4, 3.5 and 3.6 of the Agreement and Section 6.7 hereof.

Section 6.7 Payments Into Project Fund; Disbursements.

After the deposit in the Issuance Cost Fund pursuant to Section 6.1, the net proceeds of the Bonds, as well as any investment earnings from the Issuance Cost Fund in excess of the two percent (2%) limitation, shall be deposited in the Project Fund, as provided in Section 2.10 hereof. All monies in the Project Fund shall be expended on written requisitions signed by an Authorized Representative, as defined in the Agreement, of the Company or the Partnership, and approved in writing by the Bank, in the form attached as (Sub)Exhibit A hereto in accordance with the provisions of the Agreement.

The Trustee shall keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom, and after the Project has been completed and a certificate of payment of all Costs are or have been filed as provided in Sections 3.4 and 3.5 of the Agreement, the Trustee shall file an accounting thereof with the Issuer or the Company upon the written request of the Issuer or the Company, as the case may be. The completion of the Project and payment or provision made for payment of the full Cost of the Project shall be evidenced by the filing with the Trustee of a certificate required by the provisions of Sections 3.4 and 3.5 of the Agreement. Any balance remaining in the Project Fund on the Completion Date shall be used in accordance with Section 3.6 of the Agreement. If the Company or Partnership should prepay installments in whole pursuant to Section 7.1 or 7.2 of the Agreement, or if an Event of Default shall occur and be continuing hereunder, any balance then remaining in the Project Fund shall without further authorization be deposited in the Bond Fund by the Trustee.

Section 6.8 Creation And Sources Of Bond Purchase Fund.

There is hereby created by the Issuer and ordered established with the Tender Agent, as agent of the Trustee, a separate and segregated trust fund to be designated the "City of Chicago Bond Purchase Fund (Ampere Automotive Corporation Project) Series 1996", which shall be used to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to Section 4.1 or Section 4.2 of this Indenture. The Tender Agent, as agent of the Trustee, shall hold all monies on deposit in the Bond Purchase Fund in trust as provided in Section 4.4 hereof. The Trustee hereby appoints the Tender Agent to serve as its agent for such purpose. The Tender Agent shall notify the Trustee by 11:15 A.M., New York City time, on the purchase date, confirmed in writing, of the amount of funds received described in clause (i) below, with respect to such purchase date, and the amount of any deficiency in the amount of funds available to pay the purchase price.

There shall be paid into the Bond Purchase Fund, as and when received:

(i) the proceeds of the remarketing of Bonds by the Remarketing Agent pursuant to Section 4.3 of this Indenture (which proceeds shall at all times prior to their transfer from the Bond Purchase Fund be held by the Tender Agent in a separate and segregated account in the Bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund);

(ii) all monies drawn by the Trustee, or the Tender Agent as agent of the Trustee, under the Letter of Credit for the purpose of paying such purchase price (which monies shall at all times prior to their transfer from the Bond Purchase Fund be held by the Tender Agent, as agent of the Trustee, in a separate and segregated account in the Bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund);

(iii) all payments made directly by the Company or the Partnership pursuant to Section 4.2(e) of the Agreement (which payments shall at all times prior to their transfer from the Bond Purchase Fund be held by the Tender Agent in a separate and segregated account in the Bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund); and

(iv) all other monies received by the Trustee under and pursuant to any of the provisions of this Indenture, the Agreement, the Company Note, the Partnership Note, the Letter of Credit or otherwise which are required or which are accompanied by directions that such monies are to be paid into the Bond Purchase Fund (which payments shall at all times prior to their transfer from the Bond Purchase Fund be held by the Tender Agent, as agent of the Trustee, in a separate and segregated account in the Bond Purchase Fund separate and apart from all other monies in the Bond Purchase Fund).

Section 6.9 Use Of Monies In The Bond Purchase Fund.

(a) Except as provided in this Section 6.9 or Section 6.12 of this Indenture, monies in the Bond Purchase Fund shall be used solely for the payment of the purchase price of Bonds tendered or deemed to be tendered for purchase on any purchase date pursuant to Section 4.1 or Section 4.2 of this Indenture and to pay any obligations of the Company and the Beneficiary under the Reimbursement Agreement.

(b) On each purchase date (or, if such purchase date is not a Business Day, on the immediately following Business Day), the Tender Agent shall pay the purchase price of Bonds tendered for purchase from monies on deposit in the Bond Purchase Fund from funds derived from the following sources in the order of priority indicated:

(i) proceeds of the remarketing of such Bonds pursuant to Section 4.3 hereof which constitute Available Monies;

(ii) if the Letter of Credit is then in effect, monies derived from a draw under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase;

(iii) any other monies on deposit in the Bond Purchase Fund that constitute Available Monies;

(iv) payments made by the Company or the Partnership pursuant to Section 4.2(e) of the Agreement; and

(v) any other monies received by the Trustee which are required to be paid into the Bond Purchase Fund or which are accompanied by instructions that such monies be paid into the Bond Purchase Fund.

Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (ii) above ("Purchased Bonds"), if no Book-Entry System is then in effect, shall be registered in the name of the Company, shall be held by the Tender Agent in trust for the account of the Company, and shall not be transferred or exchanged by the Tender Agent until (A) the Tender Agent has received from the Bank notice in writing, by telecopy or tested telex, that the Company and the Beneficiary have reimbursed the Bank for the drawing or portion of the drawing made under the Letter of Credit to pay the purchase price of such Bonds, pursuant to the Reimbursement Agreement, and that the Letter of Credit has been reinstated in the amount of the aggregate principal amount of such Bonds and the amount originally drawn under the Letter of Credit to pay the portion of the purchase price equal to the accrued interest, if any, on such Bonds, or (B) the Remarketing Agent shall have given the Tender Agent notice by telephone, promptly confirmed in writing, that such Bonds have been remarketed by the Remarketing Agent, and the Tender Agent shall have monies in an amount sufficient to reimburse the Bank for the drawing or portion of the drawing made under the Letter of Credit to pay the purchase price of such Bonds, which monies are on deposit in the Bond Purchase Fund, and the Bank has given the Tender Agent notice in writing, by telecopy or tested telex that the Letter of Credit has been reinstated in the amount of the aggregate principal amount of such Bonds and the amount originally drawn under the Letter of Credit to pay the portion of the purchase price equal to the accrued interest, if any, on such Bonds; and in either event, the Tender Agent may then release such Bonds, and register the transfer of such Bonds at the direction of the Company in the event of (A) above or in the names of the new Registered Owners thereof as shall be provided by the Remarketing Agent by telephone or facsimile, promptly confirmed in writing, in the manner set forth in Section 4.3 hereof, in event of (B) above. Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (iii) above shall, at the direction

of the Company, be held by the Tender Agent for the account of the Company and registered in the name of the Company or be cancelled.

If a Book-Entry System is then in effect, Bonds (or portions thereof in Authorized Denominations) purchased with monies described in clause (ii) above shall be reflected on the records of the Depository as being held for the account of the Trustee, and the Trustee agrees that it shall hold such Bonds solely for the benefit of the Bank. While a Book-Entry System is in effect, the Trustee shall cause the release of such Bonds from its account on the records of the Depository only under the conditions for release of Purchased Bonds set forth above in this section.

(c) If the Letter of Credit is in effect on a purchase date (or, if such day is not a Business Day, on the immediately following Business Day), and the funds available under clause (i) of subsection (b) above for the payment of the purchase price of the Bonds to be purchased pursuant to Section 4.1 or Section 4.2 of this Indenture on such purchase date are not sufficient to pay the purchase price of such Bonds in full at or before 11:15 A.M., New York City time, on such purchase date, the Trustee shall, without making any prior demand or claim upon the Company or the Partnership, make a drawing under the Letter of Credit before 12:00 Noon, New York City time, and the Bank shall make payment under the Letter of Credit to the Tender Agent at or before 2:00 P.M., New York City time, in immediately available funds, which funds will be wired directly from the Bank to the Tender Agent, in an amount which will be sufficient, together with the funds available under such clause (i) of subsection (b) above, to pay the purchase price of such Bonds on such purchase date (or the immediately following Business Day if such purchase date is not a Business Day). If for any reason funds are not available under the Letter of Credit for payment of the purchase price of such Bonds on such purchase date (or the immediately following Business Day if such purchase date is not a Business Day), the Trustee shall immediately request from the Company and the Partnership funds sufficient to pay the purchase price of such Bonds pursuant to Section 4.2(e) of the Agreement by directing that the Company and the Partnership deposit such funds with the Tender Agent at its principal corporate trust office.

(d) Notwithstanding any other provision of this Indenture to the contrary, in the event that (i) the Remarketing Agent shall remarket any Bonds tendered for purchase pursuant to Section 4.1 or Section 4.2 hereof and the proceeds of such remarketing are received by the Tender Agent after the Trustee has made a drawing under the Letter of Credit to pay the purchase price of such Remarketed Bonds, pursuant to subsection (c) above, or (ii) the Remarketing Agent shall subsequently remarket any Bonds held by the Tender Agent for the account of the Company and registered in the name of the Company, the purchase price of which Bonds were paid by the Tender Agent as a result of a drawing under the Letter of Credit, pursuant to subsection (b) above, then all proceeds of any such remarketing which necessitated a drawing under the Letter of Credit (or that would otherwise be payable to the Company as the Registered Owner of the Bonds) shall be

paid by the Tender Agent to the Bank to satisfy the obligations of the Company and the Beneficiary under the Reimbursement Agreement, relating to such drawing under the Letter of Credit. The Trustee and the Tender Agent shall immediately notify the Bank by telecopy or telephone, promptly confirmed in writing, that such proceeds are on deposit in the Bond Purchase Fund, and the Bank shall certify to the Trustee the amount of the obligation of the Company and the Beneficiary under the Reimbursement Agreement relating to such drawing under the Letter of Credit. When such obligations of the Company and the Beneficiary to the Bank under the Reimbursement Agreement have been satisfied, then all such monies remaining in the Bond Purchase Fund shall be paid to the Company.

Section 6.10 Nonpresentment Of Bonds.

In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, or on the date set for purchase of such Bond pursuant to Section 4.1 or Section 4.2 hereof, then if funds sufficient to pay or purchase such Bond shall have been made available to the Tender Agent, all liability of the Issuer for the payment of such Bond and all liability of the Company and the Partnership for the purchase of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Tender Agent to hold such fund or funds, without liability of interest thereon, for the benefit of the Owner of such Bond or the Owner of such Unsurrendered Bond, as the case may be, who shall thereafter be restricted exclusively to such fund or funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond. Subject to applicable law, any monies so deposited with and held by the Tender Agent for the benefit of such persons, if any, for five (5) years after the date upon which such monies were so deposited, shall be paid to the Company or to the Bank as provided in Section 6.12 hereof, on written request of the Company or the Bank, as the case may be, and thereafter such persons shall look only to the company for the purpose of payment from such monies and the Tender Agent shall have no further liability with respect to such monies.

Section 6.11 Monies To Be Held In Trust.

All monies required to be deposited with or paid to the Trustee for the account of the Bond Fund, the Issuance Cost Fund and the Project Fund and moneys deposited with or paid to the Tender Agent for the account of the Bond Purchase Fund under any provision of this Indenture shall be held by the Trustee and the Tender Agent in trust, and except for monies deposited with or paid to the Trustee for the redemption of Bonds, notice of the redemption of which has been duly given, and except for monies deposited with or paid to the Trustee for the payment of interest on specific Bonds, and

except for monies held in trust in the Bond Purchase Fund, and except for moneys which have been deposited with the Trustee pursuant to Article VIII hereof, while held by the Trustee and Tender Agent constitute part of the Trust Estate and be subject to the lien or security interest created hereby.

Section 6.12 Repayment To The Company And The Bank From Bond Fund And Bond Purchase Fund.

Except as otherwise provided in Section 6.9(d) hereof, any amounts remaining in the Bond Fund, the Bond Purchase Fund or any other fund or account established pursuant to this Indenture after payment in full of the Bonds (or provision therefor having been made in accordance herewith), other than Bonds held by the Tender Agent pursuant to Section 6.9(b) hereof, the purchase price of all Bonds tendered or deemed to be tendered to the Tender Agent for purchase pursuant to Section 4.1 or Section 4.2 hereof, the payment of the fees, charges and expenses of the Trustee, the Bond Registrar and all other amounts required to be paid hereunder and under the Agreement, the Company Note, the Partnership Note and the Letter of Credit, shall be paid to the Company or the Bank, as provided in Section 8.5 of the Agreement, and at such time the Company Note and the Partnership Note shall be cancelled and delivered to the Company.

Section 6.13 Additional Payments Under The Agreement.

Pursuant to Section 4.2(c) of the Agreement, the Company and the Partnership, jointly and severally, has agreed to pay as provided therein fees and expenses of the Trustee and the Tender Agent. All such additional payments received by the Trustee shall not be paid into the Bond Fund or the Bond Purchase Fund, but shall be disbursed by the Trustee solely for the purposes for which said additional payments are received. The Trustee hereby agrees to make such disbursements.

Section 6.14 Excluded Funds; Transfers To Rebate Fund.

The foregoing provisions of this Article VI notwithstanding, (i) the Rebate Fund shall not be considered a part of the Trust Estate created by this Indenture and (ii) the Trustee shall be permitted to transfer monies on deposits in the Project Fund and in any of the trust funds established under this Article VI to the Rebate Fund in accordance with the provisions of the Tax Agreement.

*Article VII.**Investment Of Monies.*

Any monies held as part of the Project Fund, the Issuance Cost Fund or the Bond Fund shall be invested and reinvested by the Trustee at the direction of the Company in accordance with the provisions of Section 3.7 of the Agreement. Any monies derived from a drawing under the Letter of Credit and deposited in the Bond Fund (including any monies held for the payment of a particular Bond and any income derived from the investment of such monies), if invested or reinvested, shall be invested or reinvested in Governmental Obligations that mature in not more than thirty (30) days or as needed to make timely payment of principal and interest on the Bonds. The Trustee may make any and all such investments through its own bond department; provided, however, that in no case shall any investment be otherwise than in accordance with the investment limitations contained herein, in the Agreement and in the Tax Agreement. Any such investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund for which they were made. The interest accruing thereon and any profit realized from such investments shall be credited to such fund, and any net loss resulting from such investments shall be charged to such fund. Notwithstanding the foregoing, interest accruing thereon and profits realized from investments in the Project Fund shall be initially credited to such fund and then transferred to the Bond Fund pursuant to Sections 6.3 hereof and interest accruing thereon and profits realized from investments in the Issuance Cost Fund shall be transferred to the Project Fund pursuant to Section 6.7 hereof. The Trustee, at the direction of the Company, shall sell and reduce to cash a sufficient amount of such investments of the Project Fund, the Issuance Cost Fund, as specified in such direction, whenever the cash balance in the Project Fund, the Issuance Cost Fund is insufficient to pay a requisition when presented. The Trustee shall sell and reduce to cash a sufficient amount of such investments of the Bond Fund whenever the cash balance in the Bond Fund is insufficient to pay the principal of, premium, if any, and interest on the Bonds when due; provided, that the Trustee shall first sell and reduce to cash those investments of the Bond Fund which mature earliest.

Any monies held as part of the Bond Purchase Fund or the Rebate Fund shall not be invested or reinvested by the Tender Agent.

*Article VIII.**Discharge Of Lien.*

If the Issuer shall pay or cause to be paid, or there shall be otherwise paid or provision for payment made to or for the owners from time to time of the

Bonds, the principal, premium, if any, and interest due or to become due thereon on the dates and in the manner stipulated therein, and shall pay or cause to be paid to the Trustee all sums of money due or to become due according to the provisions hereof, and the Company and the Beneficiary shall pay or cause to be paid all obligations of the Company and the Beneficiary to reimburse the Bank for drawings under the Reimbursement Agreement (other than any reimbursement for drawings under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to Section 4.1 or Section 4.2 hereof, which reimbursement is not then due and payable under the Reimbursement Agreement) and other amounts due and payable to the Bank under the Reimbursement Agreement and the Company and the Partnership shall pay or cause to be paid all obligations of the Company and the Partnership to the Issuer, then these presents and the estate and rights hereby granted shall cease, determine and be void, whereupon the lien of this Indenture shall be canceled and except for amounts in the Bond Fund or the Bond Purchase Fund required to be paid to the Bank under Section 6.12 hereof, all amounts held hereunder shall be paid to the Company. Upon such discharge, the Trustee shall cancel the Company Note and return it to the Company, shall cancel the Partnership Note and return it to the Partnership and shall cancel the Letter of Credit and return it to the Bank.

On or after the Adjustable Rate Conversion Date, any Bond shall be deemed to be paid within the meaning of this Article VIII when payment of the principal of and premium, if any, on such Bond, plus interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption prior to maturity as provided in this Indenture or upon payment of the purchase price on a purchase date, or otherwise), either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided by irrevocably depositing with the Trustee, in trust and irrevocably setting aside exclusively for such payment, (1) Available Monies sufficient to make such payment, or (2) Governmental Obligations purchased with Available Monies (provided that in the opinion of Bond Counsel such deposit will not adversely affect the exclusion from gross income for purposes of federal income taxation of interest on the Bonds or cause any of the Bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Code) maturing as to principal and interest in such amounts and on such dates as will provide sufficient monies without reinvestment to make such payment, and all necessary and proper fees, compensation and expenses of the Trustee pertaining to the Bonds with respect to which such deposit is made and all other liabilities of the Company and the Partnership under the Agreement shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. There shall be no defeasance during the Daily, Weekly or CP Rate Period and no defeasance shall be effective during the Adjustable Rate Period until the Trustee shall receive prior written evidence from each Rating Agency that such deposit referred to in the prior sentence will not cause a reduction or withdrawal of the then current rating on the Bonds. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, it shall no longer be

secured by or entitled to the benefits of this Indenture, except for the purposes set forth in Sections 2.7 and 2.8 hereof and any such payment from such monies or Governmental Obligations on the date or dates specified at the time of such deposit.

Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (ii) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until the Company, on behalf of the Partnership and the Issuer, shall have given the Trustee, in form satisfactory to the Trustee, irrevocable instructions:

(a) stating the date when the principal (and premium, if any) of each such Bond is to be paid, whether at maturity or on a redemption date (which may be any redemption date permitted by this Indenture);

(b) to direct the Bond Registrar to call for redemption pursuant to this Indenture any Bonds to be redeemed prior to maturity pursuant to (a) hereof; and

(c) to direct the Bond Registrar to mail, as soon as practicable, in the manner prescribed by Article III hereof, a notice to the owners of such Bonds that the deposit required by (ii) above has been made with the Trustee and that said Bonds are deemed to have been paid in accordance with this Article VIII and stating the maturity or redemption date upon which monies are to be available for the payment of the principal or redemption price, if applicable, on said Bonds as specified in (a) hereof.

Any monies so deposited with the Trustee as provided in this Article VIII may at the written direction of the Company also be invested and reinvested in Governmental Obligations, maturing in the amounts and on the dates as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Article VIII which is not required for the payment of the Bonds and interest and premium, if any, thereon with respect to which such monies are deposited, shall be deposited in the Bond Fund as and when collected for use and application as are other monies deposited in that fund.

Anything in Article XI hereof to the contrary notwithstanding, if monies or Governmental Obligations have been deposited or set aside with the Trustee pursuant to this Article VIII for the payment of the principal of, premium, if any, and interest on the Bonds and the principal of, premium, if any, and interest on such Bonds shall not have in fact been actually paid in full, no amendment to the provisions of this Article VIII shall be made without the consent of the owner of each of the Bonds affected thereby.

Notwithstanding the release and discharge of the lien of this Indenture as provided above, those provisions of this Indenture relating to the maturity of

the Bonds, interest payments and dates thereof, redemption provisions, tender and purchase provisions, exchange and transfer of Bonds, replacement of mutilated, destroyed, lost, stolen or Unsurrendered Bonds, the safekeeping and cancellation of Bonds, nonpresentment of Bonds, the holding of monies in trust, redemption of Bonds and the duties of the Trustee, the Bond Registrar, the Tender Agent, the Paying Agent and the Remarketing Agent in connection with all of the foregoing, remain in effect and shall be binding upon the Trustee and the owners of the Bonds.

Article IX.

Default Provisions And Remedies Of Trustee And Bondholders.

Section 9.1 Defaults; Events Of Default.

If any of the following events occur, it is hereby declared to constitute an "Event of Default" hereunder:

(a) failure to pay interest on any Bond when such interest shall have become due and payable;

(b) failure to pay the principal of, or premium, if any, on any Bond, when due, whether at the stated maturity thereof or upon proceedings for redemption thereof;

(c) failure to pay when due the purchase price of any Bond tendered or deemed to be tendered to the Tender Agent for purchase pursuant to Section 4.1 or Section 4.2 hereof when due;

(d) receipt by the Trustee, not later than the last day provided for in the Letter of Credit on which the Bank can give notice preventing a reinstatement of the Letter of Credit following a drawing under the Letter of Credit to pay regularly scheduled interest on the Bonds, of written notice by the Bank that the Company and the Beneficiary have not reimbursed the Bank for such drawing or of the occurrence of an "Event of Default" under the Reimbursement Agreement, and, that as a consequence of either of the above, the Bank will not reinstate the Letter of Credit with respect to such drawing;

(e) receipt by the Trustee of written notice from the Bank of the occurrence of an "Event of Default" under the Reimbursement Agreement and requesting the Trustee to accelerate the Bonds;

(f) failure to perform or observe any other of the covenants, agreements or conditions on the part of the Issuer in this Indenture or in the Bonds

contained and failure to remedy the same after notice thereof pursuant to Section 9.12 hereof; or

(g) the occurrence of an "Event of Default" under the Agreement.

Section 9.2 Acceleration.

Upon (i) the occurrence of an Event of Default under Section 9.1(d) or Section 9.1(e), the Trustee shall, or (ii) the occurrence of any other Event of Default hereunder the Trustee may, and upon the written request of the owners of not less than a majority in aggregate principal amount of Bonds then Outstanding shall, declare the principal of all Bonds then Outstanding and the interest accrued thereon to the date of such declaration immediately due and payable (and interest on the Bonds shall cease to accrue from and after the date of declaration of acceleration), and such principal, interest, and any premium the Issuer shall have become obligated to pay prior to such date, if any, shall thereupon become and be immediately due and payable; provided, however, that so long as a Letter of Credit is in effect and the Bank has not failed to honor a properly presented and conforming drawing thereunder, no acceleration shall be declared under subsection (ii) of this Section 9.2 by reason of a default under Sections 9.1 (a), (b), (c), (f) or (g) hereof without the prior written consent of the Bank. Upon any declaration of acceleration hereunder the Trustee shall immediately declare an amount equal to all amounts then due and payable on the Bonds to be immediately due and payable under Section 4.2(a) of the Agreement and under the Company Note and the Partnership Note in accordance with Section 6.2(a) of the Agreement, and, if the Letter of Credit is then in effect, the Trustee shall as soon as possible and in no event later than three (3) Business Days after such declaration, draw under the Letter of Credit to the fullest extent permitted by the terms thereof to pay the principal of, and accrued interest on, the Bonds and shall fix the date upon which funds shall be applied as provided in Section 9.7 hereof. As soon as practicable upon any such declaration of acceleration, the Trustee shall give written notice thereof to the Issuer, the Company, the Partnership, the Tender Agent and the Remarketing Agent; provided that failure to give such notice shall not affect the validity or effectiveness of such declaration.

Section 9.3 Other Remedies; Rights Of Bondholders.

Upon the occurrence of an Event of Default hereunder the Trustee may, in addition or as an alternative to the remedy provided for in Section 9.2 hereof, pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then Outstanding. If an Event of Default shall have occurred, and if requested so to do by the owners of a majority in aggregate principal amount of Bonds

then Outstanding and indemnified as provided in Section 10.1(l) hereof, the Trustee shall and in its own name:

(a) by mandamus, other suit, action or proceeding at law or in equity, enforce all rights of the Bondholders, including the right to require the Issuer to collect the amounts payable under the Agreement, the Company Note and the Partnership Note and to require the Issuer to carry out any other provisions of this Indenture for the benefit of the Bondholders and to perform its duties under the Act;

(b) pursue any and all remedies available to it under the Agreement;

(c) bring suit upon the Bonds;

(d) by action or suit in equity require the Issuer to account as if it were the trustee of an express trust for the Bondholders; and

(e) by action or suit in equity enjoin any acts or things that may be unlawful or in violation of the rights of the Bondholders.

No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or the Issuer (or to the Registered Owners) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or the Issuer or to the Registered Owners hereunder or now or hereafter existing at law or in equity.

No delay or omission to exercise any right or power accruing upon any default or Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein; and such right and power may be exercised from time to time as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder, whether by the Trustee or by the Registered Owners, shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereon.

Section 9.4 Right Of Bank And Bondholders To Direct Proceedings.

Subject to the provisions of Section 10.1(l) hereof, anything in this Indenture to the contrary notwithstanding, the Bank or the owners of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a

receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture and shall not result in the personal liability of the Trustee; and provided further, that the Bank shall have no such right to direct proceedings relating to remedies against the Bank, including any drawing under the Letter of Credit. In the event of conflict between the directions of the Bank and those of the Registered Owners with respect to an Event of Default, the directions of the Bank shall prevail so long as the Bank has not failed to honor a properly presented and conforming drawing under the Letter of Credit. The Trustee may take any other action under this Indenture which is not inconsistent with such direction.

Section 9.5 Appointment Of Receivers.

Upon the occurrence of an Event of Default hereunder and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Registered Owners under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the revenues, earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 9.6 Waiver.

Upon the occurrence of an Event of Default hereunder, to the extent that such rights may then lawfully be waived, neither the Issuer, nor anyone claiming through or under the Issuer, shall set up, claim, or seek to take advantage of any appraisement, valuation, stay, extension or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement of this Indenture, and the Issuer, for itself and all who may claim through or under it, hereby waives, to the extent that it lawfully may do so, the benefit of all such laws.

Section 9.7 Application Of Monies.

All monies (other than monies derived from a drawing under the Letter of Credit) received by the Trustee pursuant to any right given or action taken under the provisions of this Article IX or pursuant to Section 6.9 hereof shall, after payment to the Trustee and the Bond Registrar of all amounts due and payable pursuant to Section 10.2 hereof and after payment of all expenses of the Trustee incurred in connection with litigation against the Bank resulting from the Bank's failure to honor a properly presented drawing under the Letter of Credit, be deposited in the Bond Fund; all monies derived from a drawing under the Letter of Credit to pay principal of and interest on the Bonds shall be deposited in the Bond Fund -- Letter of Credit Account, a separate, segregated account in the Bond Fund; and all

monies in the Bond Fund (other than monies held for the payment of a particular Bond) during the continuation of an Event of Default hereunder shall be applied in the order of priority set forth in Section 6.4 hereof, as follows:

(a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such monies shall be applied:

First -- To the payment to the persons entitled thereto of all interest then due on the Bonds (other than Borrower Bonds), and, if the amount available shall not be sufficient to pay said amount in full, then to the payment ratably, according to the amounts due, to the persons entitled thereto, without any discrimination or privilege;

Second -- To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, on any of the Bonds which shall have become due (other than Bonds matured or called for redemption for the payment of which monies are held pursuant to the provisions of this Indenture, and other than Borrower Bonds), and, if the amount available shall not be sufficient to pay in full such unpaid principal premium and, then to the payment ratably to the persons entitled thereto without any discrimination or privilege;

Third -- To the payment of the obligations of the Company and the Beneficiary due and owing to the Bank under the Reimbursement Agreement (other than any reimbursement for drawings under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to Section 4.1 or Section 4.2 hereof, which reimbursement is not then due and payable under the Reimbursement Agreement); and

Fourth -- To the payment of the principal of, premium, if any, and interest on Borrower Bonds in the same manner as above provided.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such monies shall be applied:

First -- To the payment of the principal and interest then due and unpaid the Bonds (other than Borrower Bonds), without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond (other than Borrower Bonds), ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege; and

Second -- To the payment of the obligations of the Company and the Beneficiary due and owing under the Reimbursement Agreement (other

than any reimbursement for drawings under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to Section 4.1 or Section 4.2 thereof, which reimbursement is not due and payable under the Reimbursement Agreement); and

Third -- To the payment of principal of and interest on Borrower Bonds in the same manner.

(c) If the principal of all of the Bonds shall have been declared due and payable, and if such declarations shall thereafter have been rescinded and annulled under the provisions of this Article IX then, subject to the provisions of Section 9.7(b) hereof in the event that the principal of all of the Bonds shall later become due or be declared due and payable, the monies shall be applied in accordance with the provisions of Section 9.7(a) hereof.

Subject to the provisions of Section 10.2 hereof, whenever monies are to be applied pursuant to the provisions of this Section 9.7, such monies shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such monies available for application and the likelihood of additional monies becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue; provided, that in the event the Trustee shall declare an acceleration and shall draw under the Letter of Credit to pay the principal of and accrued interest on the Bonds, pursuant to Section 6.4 hereof, the Trustee shall fix the date upon which such application is to be made, which date shall be the date of such drawing under the Letter of Credit. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such monies and of the fixing of any such date, and shall not be required to make payment to the owner of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 9.8 Remedies Vested In Trustee.

All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceeding relating thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any owners of the Bonds and any

recovery of judgment shall be for the equal and ratable benefit of the owners of the Outstanding Bonds.

Section 9.9 Rights And Remedies Of Bondholders.

No owner of any Bond shall have any right to institute any suit, action or proceeding at law or in equity for the enforcement of this Indenture, the Agreement, the Company Note or the Partnership Note or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder or thereunder, unless a default has also occurred and the Trustee has been notified as provided in Section 10.1(h) hereof, or by said subsection it is deemed to have notice, nor unless such default shall have become an Event of Default hereunder and the owners of a majority in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee and shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also they have offered to the Trustee indemnity as provided in Section 10.1(l), nor unless the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its own name for sixty (60) days after such notification, request, and offer of indemnification; and such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, the Agreement, the Company Note or the Partnership Note, or for the appointment of a receiver or for any other remedy hereunder or thereunder; it being understood and intended that not one or more owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his or their action or to enforce any right hereunder or thereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal and ratable benefit of the owners of all Bonds then Outstanding. Nothing contained in this Indenture, however, shall affect or impair the right of any Registered Owner to enforce the payment of the principal or, premium, if any, and interest on any Bond at and after the maturity thereof, or the obligation of the Issuer to pay the principal of, premium, if any, and interest on each of the Bonds issued hereunder to the respective owners thereof on the date, at the place, from the source and in the manner in the Bonds expressed, or the payment of the purchase price of any Bond that is due and payable, subject to the rights of the Bank as set forth in Section 9.4 hereof.

Section 9.10 Termination Of Proceeding.

In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver or otherwise, and such proceeding shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Trustee and the Registered Owners shall be restored to their former positions and rights hereunder respectively with regard to the property subject to this Indenture, and all rights, remedies and powers of the Trustee shall continue as if no such proceeding had been taken.

Section 9.11 Waivers Of Events Of Default.

The Trustee may at its discretion waive any Event of Default hereunder and its consequences, other than any Event of Default under Sections 9.1(d) or (e) hereof, the waiver of which shall require the prior written consent of the Bank provided that the Bank shall not have failed to honor a properly presented and conforming drawing under the Letter of Credit, and rescind any declaration of acceleration of principal, and shall do so upon the written request of the owners of (1) a majority in aggregate principal amount of all the Bonds then Outstanding in respect of which default in the payment of principal or interest, or both, exists, or in respect of which a default in the payment of the purchase price exists, or (2) a majority in aggregate principal amount of all Bonds then Outstanding in the case of any other default; provided, however, that there shall not be waived (a) any default in the payment of the principal of or premium, if any, on any Outstanding Bonds at the date of maturity specified therein or redemption prior to maturity, or (b) any default in the payment when due of the interest on any such Bonds, or (c) any default in the payment when due of the purchase price of any such Bonds tendered or deemed to be tendered for purchase under Section 4.1 or Section 4.2 hereof unless prior to such waiver or rescission, all arrears of principal or interest, or both, with interest, to the extent permitted by law, as in the Bonds provided on overdue installments or all arrears of payments of such purchase price, as the case may be, and all expenses of the Trustee, in connection with such default shall have been paid or provided for; provided, that if the Trustee shall have made a drawing under the Letter of Credit in connection with any such Event of Default to be so waived, no such waiver shall be effective during the Daily, Weekly or CP Rate Period until the Trustee receives written evidence from the Bank that it has rescinded its notice of an event of default under the Reimbursement Agreement and that the Letter of Credit shall have been reinstated to an amount equal to the outstanding principal amount of the Bonds plus interest thereon for the sum of the number of days specified in Section 2.2(f)(iv) hereof, as appropriate, plus (ii) if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Bonds, the sum of (A) six (6) days, plus (B) the maximum number of

calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Bonds, at the Cap Rate; and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Registered Owners shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon; provided further, that a waiver of any "Event of Default" under the Reimbursement Agreement by the Bank and a rescission and annulment of its consequences by the Bank and (if the Event of Default hereunder is the event described in Section 9.1(d) or Section 9.1(e) hereof), a reinstatement of the Letter of Credit shall, upon written notice delivered to the Trustee from the Bank of such waiver, rescission, annulment and reinstatement, constitute a waiver of the corresponding Event of Default hereunder and a rescission and annulment of the consequences thereof.

Section 9.12 Notice Of Defaults Under Section 9.1(f); Opportunity Of The Issuer And The Company To Cure Such Defaults.

Anything herein to the contrary notwithstanding, no default under Section 9.1(f) hereof shall constitute an Event of Default hereunder until notice of such default by registered or certified mail, return receipt requested, shall be given to the Issuer, the Company, the Partnership, the Bank and the Remarketing Agent by the Trustee or to the Issuer, the Company, the Partnership, the Trustee, the Tender Agent, the Bank and the Remarketing Agent by the owners of not less than a majority in aggregate principal amount of all Bonds then Outstanding, which notice shall specify such default, request that said default be remedied and state that such notice is a "Notice of Default" hereunder and the Issuer, and the Company shall have had ninety (90) days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within the applicable period.

With regard to any default concerning which notice is given to the Issuer, the Company, the Partnership, the Bank and the Remarketing Agent under the provisions of this Section 9.12, the Issuer hereby grants the Company full authority for the account of the Issuer to perform any covenant or obligation alleged in said notice to constitute a default, in the name and stead of the Issuer with full power to do any and all lawful things and acts to the same extent that the Issuer could do and perform any such things and acts and with power of substitution.

Article X.

*Trustee, Bond Registrar, Tender Agent
And Remarketing Agent.*

Section 10.1 Acceptance Of Trusts.

The Trustee and the Bond Registrar hereby accept the respective trusts imposed upon them by this Indenture and agree to perform said trusts and all ministerial duties and obligations of the Issuer under the Agreement and this Indenture, but only upon and subject to the following express terms and conditions:

(a) The Trustee, prior to the occurrence of an Event of Default and after any and all Events of Default which may have occurred hereunder have been cured by the appropriate party, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred hereunder (which has not been cured or waived) the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(b) The Trustee and the Bond Registrar may execute any of the trusts or powers hereof and perform any of their respective duties by or through attorneys, agents, receivers or employees, but shall, in the case of attorneys, agents, receivers or employees, not be answerable for the conduct of the same if appointed by the Trustee or the Bond Registrar in good faith and without negligence, and shall be entitled to advice of counsel concerning its duties hereunder and thereunder, and the advice of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder or thereunder in good faith in reliance thereon, and may in all cases pay such reasonable compensation to all such attorneys, agents and receivers as may reasonably be employed in connection with the trusts hereof or thereof.

(c) The Trustee and the Bond Registrar shall not be responsible for any recital herein or in the Bonds (except with respect to the certificate of the Authenticating Agent endorsed on the Bonds) or for the validity of the execution by the Issuer of this Indenture or any supplemental indentures hereto, or of any instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby. In purchasing Bonds hereunder, the Tender Agent shall be acting as a conduit and shall not be purchasing Bonds for its own account. No provision of this Indenture shall require the Tender Agent to expend or risk its own funds.

(d) The Trustee and the Bond Registrar shall not be accountable for the use of the proceeds of any Bonds authenticated or delivered hereunder. The Trustee or the Bond Registrar may become the owner of Bonds secured hereby with the same rights which it would have if not the Trustee or the Bond Registrar.

(e) The Trustee and the Bond Registrar shall be protected in acting upon any requisition, notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed in good faith to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee and the Bond Registrar pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon such owner and all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof or on registration of transfer thereof.

(f) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee and the Bond Registrar shall be entitled to rely upon a certificate signed by the Chief Financial Officer or Comptroller or other official appointed by the City Council of the Issuer or an Authorized Representative of the Company or the Partnership under the Agreement as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in Section 10.1(h) hereof, or of which by Section 10.1(h) it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed by it to be necessary or advisable, but shall in no case be bound to secure the same. The Trustee and the Bond Registrar may accept a certificate of an officer of the Issuer under the seal of the Issuer to the effect that an authorization in the form therein set forth has been adopted by the Issuer as conclusive evidence that such authorization has been duly adopted, and is in full force and effect.

(g) The permissive right of the Trustee and the Bond Registrar to do things enumerated in this Indenture shall not be construed as a duty and neither the Trustee nor the Bond Registrar shall be answerable for other than their negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure by the City to cause to be made any of the payments to the Trustee required to be made by Article V hereof, unless the Trustee shall be specifically notified in writing of such default by the Issuer, the Bank or by the owners of at least a majority in aggregate principal amount of Bonds then Outstanding and all notices or other instruments required by this Indenture to be delivered

to the Trustee, must, in order to be effective, be delivered at the principal corporate trust office of the Trustee (unless otherwise provided in the Bonds and this Indenture), and in the absence of such notice so delivered the Trustee may conclusively assume there is no default except as aforesaid.

(i) At any and all reasonable times and after reasonable notice has been provided, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect any and all of the property herein conveyed, including all books, papers and records of the Issuer pertaining to the Project and the Bonds.

(j) The Trustee and the Bond Registrar shall not be required to give any bond or surety in respect of the execution of said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Indenture and the Agreement with respect to the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture and the Agreement, the Company Note and the Partnership Note, the Trustee or the Bond Registrar shall have the right, but shall not be required, to demand any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action, by the Trustee or the Bond Registrar deemed desirable for the purpose of establishing the right of the Issuer to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action hereunder, the Trustee may require that a satisfactory indemnity bond be furnished by such owners for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its failure to comply with the standard of care prescribed by Section 10.1(a) hereof in the case of actions referred to in Sections 9.3, 9.4 and 9.5 hereof, and, in the case of an action referred to in Section 10.4 hereof, liability which is adjudicated to have resulted from its negligence or willful misconduct. Notwithstanding anything contained herein to the contrary, the Trustee is required to draw on the Letter of Credit pursuant to its terms and without indemnification from any party.

Section 10.2 Fees, Charges, Indemnities And Expenses Of The Trustee, The Bond Registrar And The Issuer.

The Trustee, the Bond Registrar and the Issuer shall be entitled to payment and reimbursement for reasonable fees for their respective services rendered hereunder and all advances, counsel fees and other expenses reasonably made or incurred by the Trustee, the Bond Registrar and the

Issuer in connection with such services and in connection with entering into this Indenture, including any such fees and expenses incurred in connection with action taken under Article IX hereof. The Trustee, the Bond Registrar and the Issuer shall also be entitled to payment of their reasonable fees, charges and expenses in the event that provision for the payment of the Bonds is made pursuant to Article VIII hereof. The Trustee shall have a first lien for the foregoing fees, charges and expenses with the right to enforce such lien for payment prior to payment on account of principal of, premium, if any, and interest on any Bond upon the Trust Estate (other than monies derived from a drawing under the Letter of Credit or held for the payment of particular Bonds whether or not such payment is then due and owing) for the foregoing fees, charges and expenses incurred by it. The Trustee shall have no such lien for such fees, charges and expenses on monies in the Bond Purchase Fund or otherwise held hereunder for the payment of the purchase price of Bonds tendered or deemed to be tendered to the Trustee for purchase. Notwithstanding anything herein to the contrary, including the failure to pay fees and expenses, the Trustee shall at all times be required to (i) pay, to the extent monies are on deposit under this Indenture and available therefor, principal of, premium, if any, and interest on the Bonds when due at maturity, upon redemption prior to maturity, acceleration or otherwise, (ii) to make drawings under the Letter of Credit, when required to do so by the terms of this Indenture, and (iii) to accelerate payment of the principal of and interest on the Bonds when required to do so by the terms of this Indenture.

Section 10.3 Notice To Bondholders If Default Occurs.

If a default occurs of which the Trustee is by Section 10.1(h) hereof required to take notice or if notice of default be given as therein provided, then the Trustee shall promptly give written notice thereof to the Bond Registrar, the Bank, the Remarketing Agent, the Company, the Partnership and the Tender Agent, and the Bond Registrar shall promptly give written notice thereof by first class mail, postage prepaid, to the owner of each Bond as shown by the list of Registered Owners required by the terms of Section 5.8 hereof to be kept at the office of the Trustee.

Section 10.4 Intervention By The Trustee.

In any judicial proceeding to which the Issuer is a party which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of the owners from time to time of the Bonds, the Trustee may intervene on behalf of Registered Owners and shall do so if requested in writing by the owners of at least a majority of the aggregate principal amount of Bonds then Outstanding.

Section 10.5 Successor Trustee, Bond Registrar Or Tender Agent.

Any corporation or association into which the Trustee, Bond Registrar or Tender Agent may be converted or merged, or with which it may be consolidated, or to which any one of them may sell or transfer its corporate trust business as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, merger or consolidation to which any one of them is a party, shall be and become successor Trustee, Bond Registrar or Tender Agent hereunder and vested with all of the title to the Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding. Any such successor Trustee, Bond Registrar or Tender Agent shall give notice thereof to the Issuer, the Company, the Partnership, the Bank and the Remarketing Agent.

Section 10.6 Resignation By The Trustee, Bond Registrar Or Tender Agent.

The Trustee, Bond Registrar or Tender Agent and any successor Trustee, Bond Registrar or Tender Agent may at any time resign from the trusts hereby created by giving thirty (30) days written notice by first class mail, postage prepaid, to the Issuer, the Company, the Partnership, the Bank, the Remarketing Agent and the owner of each Bond as shown by the list of Registered Owners required by Section 5.8 hereof to be kept by the Bond Registrar, provided that such resignation shall only take effect when a successor Trustee, successor Bond Registrar or successor Tender Agent, as the case may be, has been appointed pursuant to Section 10.8.

Section 10.7 Removal Of The Trustee, Bond Registrar Or Tender Agent.

The Trustee, Bond Registrar or Tender Agent may be removed at any time (subject to the appointment of a successor Trustee, successor Bond Registrar or successor Tender Agent, as the case may be, pursuant to Section 10.8 hereof), by an instrument or concurrent instruments in writing delivered to the Trustee, the Bond Registrar, the Tender Agent, the Issuer, the Company, the Partnership, the Bank and the Remarketing Agent and signed by the owners of a majority in aggregate principal amount of Bonds then Outstanding provided that no such removal shall take effect until a successor Trustee, successor Bond Registrar or successor Tender Agent, as the case may be, has been appointed pursuant to Section 10.8 hereof.

Section 10.8 Appointment Of Successor Trustee, Bond Registrar Or Tender Agent By Bondholders Or Issuer.

In case the Trustee, Bond Registrar or Tender Agent hereunder shall give notice of resignation or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public office or offices, or of a receiver appointed by a court, a successor may, with the prior written consent of the Company and the Partnership (to the extent that no "Event of Default" shall have occurred and be continuing under the Agreement), be appointed by the owners of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their duly authorized attorneys in fact, a copy of which shall be delivered personally or sent by first class mail, postage prepaid, to the Issuer, the retiring Trustee, the successor Trustee, the Bond Registrar or successor Bond Registrar, the Tender Agent or successor Tender Agent, the Company, the Partnership, the Bank and the Remarketing Agent. Pending such appointment by the Bondholders, the Issuer may, with the consent of the Company and the Partnership (to the extent that no "Event of Default" shall have occurred and be continuing under the Agreement) appoint a temporary successor Trustee, Bond Registrar or Tender Agent by an instrument in writing signed by an authorized officer of the Issuer, a copy of which shall be delivered personally or sent by first class mail, postage prepaid, to the retiring Trustee, the successor Trustee, the Bond Registrar or successor Bond Registrar, the Tender Agent or successor Tender Agent, the Company, the Bank and the Remarketing Agent. If the Issuer fails to act pursuant to the previous sentence, the Company and the Partnership may (to the extent no "Event of Default" shall have occurred and be continuing under the Agreement) appoint a temporary successor Trustee, Bond Registrar or Tender Agent by an instrument in writing signed by an authorized officer of the Company and the Partnership, a copy of which shall be delivered personally or sent by first class mail, postage prepaid, to the retiring Trustee, the successor Trustee, the Bond Registrar or successor Bond Registrar, the Tender Agent or successor Tender Agent, the Issuer, the Bank and the Remarketing Agent. If the Registered Owners, the Issuer or the Company and the Partnership fail to so appoint a successor Trustee, Bond Registrar or Tender Agent hereunder within forty-five (45) days after the Trustee, Bond Registrar or Tender Agent has given notice of its resignation, has been removed, has been dissolved, has otherwise become incapable of acting hereunder or has been taken under control by a public officer or receiver, the Trustee, Bond Registrar or Tender Agent shall have the right to petition a court of competent jurisdiction to appoint a successor hereunder. Every such Trustee, Bond Registrar or Tender Agent appointed pursuant to the provisions of this Section 10.8 shall be a trust company or bank in good standing in the state of its incorporation and have a reported capital and surplus of not less than Fifty Million Dollars (\$50,000,000) if there be such an institution willing, qualified and able to accept the trust upon customary terms. Notwithstanding any of the provisions of this

Article X to the contrary concerning the resignation or removal of the Trustee or the appointment of a successor Trustee, no such resignation, removal or appointment shall be effective until the Bank shall have issued and delivered to the successor Trustee (i) a substitute Letter of Credit in substantially the same form as the existing Letter of Credit, but in favor of the successor Trustee, whereupon the retiring Trustee shall simultaneously return the Letter of Credit then held by it to the Bank for cancellation, or (ii) an amendment to the existing Letter of Credit, evidencing transfer thereof in all respects to the successor Trustee, to the extent permitted by law and by the terms of the Letter of Credit.

Section 10.9 Concerning Any Successor Trustee.

Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer an instrument in writing accepting such appointment hereunder and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor all the estates, properties, rights, powers and trusts of such predecessor hereunder, and every predecessor Trustee shall deliver all securities and monies held by it as Trustee hereunder or thereunder to its successor. Should any instrument in writing from the Issuer be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby or thereby vested or intended to be vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder and thereunder, together with all other instruments provided for in this Article X, shall be filed or recorded by the successor Trustee in each recording office where the Indenture shall have filed or recorded.

Section 10.10 Appointment Of A Co-Trustee.

It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the law of the State) denying or restricting the right of banking corporations or associations to transact business as Trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture, the Agreement, the Company Note, the Partnership Note or the Letter of Credit, and in particular in case of the enforcement of any of them on default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies granted herein or in the Agreement, the Company Note or the Partnership Note to the Trustee or hold title to the

properties, in trust, as herein granted, or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Trustee appoint, with the consent of the Company and the Partnership (to the extent that no "Event of Default" shall have occurred and be continuing under the Agreement) and the Bank, an additional individual or institution as a separate trustee or co-trustee. The following provisions of this Section 10.10 are adapted to these ends.

In the event that the Trustee appoints an additional individual or institution as a separate trustee or co-trustee, in the event of the incapacity or lack of authority of the Trustee, by reason of any present or future law of any jurisdiction, to exercise any of the rights, powers, trusts and remedies herein granted to the Trustee or to hold title to the Trust Estate or to take any other action which may be necessary or desirable in connection therewith, each and every remedy, power, right, obligation, claim, demand, cause of action, immunity, estate, title, interest and lien expressed or intended by this Indenture to be imposed upon, exercised by or voted in or conveyed to the Trustee with respect thereto shall be imposed upon, exercisable by and vest in such separate trustee or co-trustee, but only to the extent necessary to enable such separate trustee or co-trustee to exercise such powers, rights, trusts and remedies, and every covenant and obligation necessary to the exercise thereof by such separate trustee or co-trustee shall run to and be enforceable by either of them. Such separate trustee or co-trustee shall deliver an instrument in writing acknowledging and accepting its appointment hereunder to the Issuer, the Trustee, the Company, the Partnership, the Bank and the Remarketing Agent.

Should any instrument in writing from the Issuer be required by the separate trustee or co-trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. If the Issuer shall fail to deliver the same within fifteen (15) days of such request, the Trustee is hereby appointed attorney-in-fact for the Issuer to execute, acknowledge and deliver such instruments in the Issuer's name and stead. In case any separate trustee or co-trustee, or a successor to either, shall die, become incapable of acting, resign or be removed, all the states, properties, rights, powers, trusts, duties and obligations of such separate trustee or co-trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a new trustee or successor to such separate trustee or co-trustee.

Section 10.11 Remarketing Agent.

The Issuer, the Company and the Partnership shall, with the consent of the Bank, which consent shall not be unreasonably withheld, appoint the Remarketing Agent, subject to the conditions hereinafter set forth, and the Remarketing Agent shall act as the agent of the Issuer in determining the

rates of interest borne by the Bonds pursuant to Section 2.2 hereof, and shall act as the agent of the Company in connection with the remarketing of the Bonds pursuant to Section 4.3 hereof. PaineWebber Incorporated is hereby appointed the initial Remarketing Agent. The Remarketing Agent shall designate to the Trustee its principal office and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Issuer, the Company, the Partnership, the Trustee and the Bank (which written instrument may be the Remarketing Agreement), under which the Remarketing Agent will agree to fulfill its duties and obligations set forth in this Indenture and keep such books and records with respect to its duties as Remarketing Agent as shall be consistent with prudent industry practice and to make such books and records available for inspection by the Trustee, the Issuer, the Company, the Partnership and the Bank at all reasonable times.

The Remarketing Agent shall be a member of the National Association of Securities Dealers, Inc., or a commercial bank chartered under the laws of the United States of America or any state thereof, having a capitalization of at least Fifty Million Dollars (\$50,000,000) and authorized by law to perform all the duties imposed upon it by this Indenture. The Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least sixty (60) days written notice to the Issuer, the Company, the Partnership, the Bank and the Trustee. The Remarketing Agent may be removed at any time by the Company and the Partnership by an instrument filed with the Remarketing Agent and the Trustee. Upon any such resignation or removal the Company and the Partnership shall, with the consent of the Bank (which consent shall not be unreasonably withheld), appoint a successor Remarketing Agent by an instrument filed by the Company, the Partnership and the Bank with the Issuer, the Remarketing Agent and the Trustee.

Section 10.12 Bond Registrar, Authenticating Agent, Paying Agent And Tender Agent.

First Trust of Illinois, National Association, is hereby appointed as and agrees to act as Bond Registrar, Paying Agent, Authenticating Agent and Tender Agent for and in respect of the Bonds. First Trust of Illinois, National Association, shall execute and deliver an instrument to the Issuer, the Company, the Partnership and the Bank whereby it acknowledges and accepts its duties as Bond Registrar, Authenticating Agent, Paying Agent and Tender Agent hereunder.

Section 10.13 Notices To Rating Agencies.

The Trustee shall provide Moody's or S. & P., as appropriate, with prompt written notice following the effective date of such event of (i) the appointment of any successor Trustee, Remarketing Agent or Tender Agent,

or any agent appointed by the Trustee to perform a material duty, (ii) the delivery of a substitute Letter of Credit, (iii) any material amendments to this Indenture, the Agreement, the Letter of Credit or any other document relating to this transaction to which the Trustee is a party or with respect to which the Trustee has received prior written notice, (iv) the expiration, termination or extension of any Letter of Credit, (v) the conversion of the interest rate borne by the Bonds to an Adjustable Rate, or (vi) the redemption in whole or the mandatory tender of the Bonds. The Trustee shall not be liable to any party for failing to provide any notice pursuant to this Section 10.13.

Article XI.

Supplemental Indentures.

Section 11.1 Supplemental Indentures Not Requiring Consent Of Bondholders.

The Issuer and the Trustee may, without consent of, or notice to, any of the Bondholders enter into an indenture or indentures supplemental to this Indenture for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Indenture or to make any other change, provided that no such action in the judgment of the Trustee is to the prejudice of the Registered Owners;

(b) to grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee;

(c) to provide for an Alternate Credit Facility pursuant to Section 5.7(d) of the Agreement and to make any other change necessary to facilitate the provision of the Alternate Credit Facility;

(d) to permit fully registered Bonds to be exchanged for coupon Bonds (which may be registrable as to principal only) upon receipt by the Issuer, the Company, the Partnership and the Trustee of an opinion of Bond Counsel to the effect that the exchange of fully registered Bonds for Bonds in coupon form is permitted by applicable law and will not have an adverse effect on the exclusion of the interest on the Bonds from gross income of the owners thereof for purposes of federal income taxation;

(e) to make further provisions for a book-entry system of registration for the Bonds;

(f) to provide for the purchase of Bonds on the open market on behalf of the Company and the Partnership from funds derived through drawings under the Letter of Credit, provided that the Company provides to the Trustee an opinion of Bond Counsel to the effect that any such amendment is permitted by applicable law and will not have an adverse effect on the exclusion of the interest on the Bonds from gross income of the owners thereof for purposes of federal income taxation and will not have an adverse effect on the security provided to the owners from time to time of the Bonds by this Indenture;

(g) to secure or maintain ratings from the Rating Agencies in both the highest short-term or commercial paper debt Rating Category and also in either of the two highest long-term debt Rating Categories of the applicable Rating Agency or Agencies, which changes will not restrict, limit or reduce the obligations of the Company and the Partnership to pay the principal of and premium, if any, and interest on the Bonds or otherwise materially adversely affect the Registered Owners under this Indenture, but only if there shall be supplied to the Company, the Partnership, the Issuer, the Bank, the Trustee and the Remarketing Agent an opinion of Bond Counsel stating that the proposed modification or amendment will not adversely affect the exclusion of the interest on the Bonds from gross income of the owners thereof for purposes of federal income taxation; or

(h) to make any other change which in the sole determination of the Trustee does not materially adversely affect the owners; in making such determination the Trustee may rely on the opinion of such counsel as it may select, but only if there shall be supplied to the Company, the Partnership, the Issuer, the Bank, the Trustee and the Remarketing Agent an opinion of Bond Counsel stating that the proposed modification or amendment will not adversely affect the exclusion of the interest on the Bonds from gross income of the owners thereof for purposes of federal income taxation.

Upon the execution of such supplemental indenture as in this Section 11.1 permitted and provided, this Indenture shall be deemed to be modified and amended in accordance therewith.

Section 11.2 Supplemental Indentures Requiring Consent Of Bondholders.

Exclusive of supplemental indentures covered by Section 11.1 hereof and subject to the terms and provisions contained in this Section 11.2, and not otherwise, the owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such

other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided, however, that nothing in this Section 11.2 or in Section 11.1 hereof contained shall permit, or be construed as permitting, without the consent of the owners of one hundred percent (100%) in aggregate principal amount of the Bonds then Outstanding, (a) an extension of the maturity (or mandatory redemption date) of the principal of, premium, if any, or the interest on, any Bond issued hereunder, or (b) a reduction in the principal amount of, or redemption premium on, or the rates of interest borne by any Bond issued hereunder, except as provided in Section 2.2 hereof, or a change in the method of calculating the rates of interest borne by the Bonds, or (c) a change of any date upon which any Bond may be purchased in accordance with the terms thereof and the provisions of Sections 4.1 and 4.2 of this Indenture, or (d) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (e) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental indenture or for consent to any amendment, change or modification to the Agreement as provided in Section 12.2 hereof, or (f) the creation of any lien ranking prior to or on a parity with the lien of this Indenture on the Trust Estate or any part thereof, except as hereinbefore expressly permitted, or (g) the deprivation of the owner of any Bond then outstanding of the lien hereby created on the Trust Estate.

If at any time the Issuer shall request the Trustee to enter into any such supplemental indenture for any of the purposes of this Section 11.2, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such supplemental indenture to be mailed by first class mail, postage prepaid, to the owner of each Bond then outstanding as shown by the list of Registered Owners required by the terms of Section 5.8 hereof to be kept at the office of the Trustee. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Registered Owners. If, within sixty (60) days or such longer period as shall be prescribed by the Issuer following the mailing of such notice, the owners of not less than a majority or one hundred percent (100%), as the case may be, in aggregate principal amount of the Bonds then Outstanding shall have consented to and approved the execution thereof as herein provided, no owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such supplemental indenture as in this Section 11.2 permitted and provided, this Indenture shall be and be deemed to be modified and amended in accordance therewith.

Section 11.3 Consent Of Company, Partnership And Bank.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Article XI shall not become effective unless and until the Company and the Partnership (to the extent that no "Event of Default" shall have occurred and be continuing under the Agreement) and the Bank (provided that the Bank shall not have failed to honor a properly presented and conforming drawing under the Letter of Credit) shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution of any such supplemental indenture, together with a copy of the proposed supplemental indenture, to be given by first class mail, postage prepaid, to the Company, the Partnership and the Bank at least fifteen (15) days prior to the proposed date of execution and delivery of any such supplemental indenture. Each of the Company and the Partnership shall be deemed to have consented to the execution and delivery of any such supplemental indenture if the Trustee does not receive a letter of protest or objection thereto signed by or on behalf of the Company and the Partnership on or before 5:30 P.M., New York City time, at the principal corporate trust office of the Trustee, on the fifteenth (15th) day after the mailing of said notice. Prior to the execution of any supplemental indenture which affects the duties of the Bond Registrar hereunder, consent must be obtained from the Bond Registrar.

Section 11.4 Notices To Remarketing Agent.

The Trustee shall give written notice to the Remarketing Agent at the direction of the Company and the Partnership of any supplement or amendment to the Indenture, together with a copy of such supplement or amendment, entered into pursuant to this Article XI; provided that the Trustee shall not be responsible for or incur any additional liability for failing to give such notice.

Article XII.

Amendment Of Agreement And Notes.

Section 12.1 Amendments, Et Cetera To Agreement And Notes Not Requiring Consent Of Bondholders.

The Issuer and the Trustee may, without the consent of or notice to the Registered Owner, consent to any amendment, change or modification of the Agreement (including an assignment thereof) and the exhibits thereto and the Company Note and the Partnership Note as may be required (i) by the provisions of the Agreement or this Indenture; (ii) for the purpose of curing

any ambiguity of formal defect or omission or in connection with any other change therein, provided, that any such action in the judgment of the Trustee will not materially adversely affect the Registered Owners; (iii) to provide for an Alternate Credit Facility pursuant to Section 5.7(d) of the Agreement and to make any other change necessary to facilitate the provision of the Alternate Credit Facility; (iv) to secure or maintain ratings from the Rating Agencies in both the highest short-term or commercial paper debt Rating Category and also in either of the two highest long-term debt Rating Categories of the applicable Rating Agency or Agencies; (v) to provide for the purchase of Bonds on the open market on behalf of the Company and the Partnership from funds derived through drawings under the Letter of Credit; and (vi) to make any other change which in the sole determination of the Trustee does not materially adversely affect the Registered Owners; in making such determination the Trustee may rely on the opinion of such counsel as it may select. With respect to any such amendment the Company must provide the Trustee with an opinion of Bond Counsel to the effect that any such amendment is permitted by applicable law and will not have an adverse effect on the exclusion of the interest on the Bonds from gross income of the owners thereof for purposes of federal income taxation.

Section 12.2 Amendments, Et Cetera To Agreement And Notes Requiring Consent Of Bondholders.

Except for the amendments, changes or modifications as provided in Section 12.1 hereof, the Issuer and the Trustee shall not consent to any other amendment, change or modification of the Agreement, the Company Note or the Partnership Note without the giving of notice and the written approval or consent of the owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding given as in this Section 12.2; provided, however, that nothing in this Section 12.2 or in Section 12.1 hereof contained shall permit or be construed as permitting, without the consent of the owners of one hundred percent (100%) in aggregate principal amount of the Bonds then Outstanding, (a) an extension of time for the payment of an amount due pursuant to Section 4.2(a) or 4.2(e) of the Agreement; (b) a reduction in the total amount due pursuant to Section 4.2(a) or 4.2(e) of the Agreement and on the Company Note and Partnership Note; or (c) a reduction in the aggregate principal amount of the Bonds required for consent to such amendment, change or modification of the Agreement and the Company Note and the Partnership Note. With respect to any such amendment, the Company must provide the Trustee with an opinion of Bond Counsel to the effect that any such amendment is permitted by applicable law and will not have an adverse effect on the exclusion of the interest on the Bonds from gross income of the owners thereof for purposes of federal income taxation. If at any time the Issuer, the Company and the Partnership shall request the consent of the Trustee to any such proposed amendment, change or modification of the Agreement or the Company Note and the Partnership Note, the Trustee shall, upon being satisfactorily indemnified with respect

to expenses, cause notice of such proposed amendment, change or modification to be given in the same manner as provided by Section 11.2 hereof with respect to supplemental indentures. Such notice shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the principal corporate trust office of the Trustee for inspection by all owners.

Section 12.3 Consent Of Bank.

Anything herein to the contrary notwithstanding, any amendment, change or modification of the Agreement, the Company Note or the Partnership Note under this Article XII shall not become effective unless and until the Bank, provided that the Bank shall not have failed to honor a properly presented and conforming drawing under the Letter of Credit, shall have consented in writing to the execution and delivery of such amendment, change or modification. In this regard, the Issuer shall cause the Trustee to give notice of the proposed execution of any such amendment, change or modification, together with a copy of the proposed amendment, change or modification, to be given by first class mail, postage prepaid, to the Bank at least fifteen (15) days prior to the proposed date of execution and delivery of any such amendment, change or modification.

Section 12.4 Notice To Remarketing Agent.

The Trustee shall give written notice to the Remarketing Agent at the direction of the Company and the Partnership of any amendment or supplement to the Agreement, the Company Note or the Partnership Note, together with a copy of such amendment or supplement, entered into pursuant to this Article XII; provided that the Trustee shall not be responsible for or incur any additional liability for failing to give such notice.

Article XIII.

Amendment And Substitution Of Letter Of Credit.

Section 13.1 Amendment Of Letter Of Credit.

The Trustee may, without the consent of or notice to the owners of the Bonds, consent to any amendment, change or modification of the Letter of Credit or the exhibits thereto as may be required (i) for the purpose of curing any ambiguity or formal defect or omission; (ii) to obtain a credit rating on the Bonds from a Rating Agency; (iii) to effect a transfer thereof to a

successor Trustee; (iv) to effect an extension of the terms thereof; (v) to effect a reduction or reinstatement thereof in accordance with its terms; or (vi) in connection with any other change which, in the judgment of the Trustee, does not adversely affect the interests of the owners of the Bonds; provided, however, that the Trustee shall not consent to any other change, modification or amendment to the Letter of Credit without notice to and the written consent or approval of the owners of not less than one hundred percent (100%) in aggregate principal amount of the Bonds then Outstanding. The Trustee shall give written notice to the Remarketing Agent at the direction of the Company and the Partnership of any amendment or supplement to the Letter of Credit, together with a copy of such amendment or supplement, entered into pursuant to this Article XIII; provided that the Trustee shall not be responsible for or incur any additional liability for failing to give such notice.

Section 13.2 Substitute Letters Of Credit.

(a) The parties hereto acknowledge that the Company may, at its option, deliver substitute Letters of Credit to the Trustee in accordance with the provisions of Section 5.7 of the Agreement. Upon receipt by the Trustee from the Company of notice that the Company intends to deliver a substitute Letter of Credit, the Trustee shall promptly notify the Bond Registrar thereof, whereupon the Bond Registrar shall give notice of the proposed substitution to the Issuer and the Bondholders, in the same manner provided in Section 4.2 for the giving of notices of mandatory tender, not less than ten (10) Business Days prior to the expected date of receipt of said substitute Letter of Credit. Such notice shall be prepared by the Trustee and submitted to the Bond Registrar, and shall (i) identify the Bank which is to issue the substitute Letter of Credit, (ii) describe the term, principal amount and expected date of receipt of the proposed substitute Letter of Credit, and (iii) state that the Issuer's and the Trustee's acceptance of the proposed Letter of Credit will be contingent upon fulfillment of the requirements of Section 5.7(c) of the Agreement.

(b) The CP Rate Mode, the Daily Rate Mode, the Weekly Rate Mode and each Adjustable Rate Period of one (1) year or less shall be referred to as a "Short-Term Mode" and each Adjustable Rate Period of greater than one (1) year's duration shall be referred to as a "Long-Term Mode". Upon any conversion or change from a Short-Term Mode to a Long-Term Mode or from a Long-Term Mode to a Short-Term Mode, if the Company then proposes to either (i) add a Letter of Credit where none was then in effect, (ii) terminate a Letter of Credit then in effect without replacing it with an Alternate Credit Facility or (iii) terminate an existing Letter of Credit and substitute an Alternate Credit Facility issued by a different Bank, the following shall apply:

(a) If the change or conversion is from a Long-Term Mode to a Short-Term Mode, the Bonds shall be supported by a Letter of Credit issued by

an entity with the highest generic (i.e., without regard to "+" or "-" symbols) short-term rating on the effective date of such change or conversion by the Rating Agency then rating the Bonds.

(b) If the change or conversion is from a Short-Term Mode to an Adjustable Rate Period of greater than or equal to one (1) but less than three (3) years duration, the Bonds shall be supported by a Letter of Credit issued by an entity with an "A" long-term rating (or its equivalent) on the effective date of such change or conversion by the Rating Agency then rating the Bonds.

(c) If the change or conversion is from a Short-Term Mode to an Adjustable Rate Period of greater than or equal to three (3) years duration, the Bonds shall not be supported by any Letter of Credit for at least the duration of the Adjustable Rate Period to which the Bonds are being converted.

Notwithstanding any of the foregoing provisions of this Section 13.2(b), the Bonds may or may not be supported by a Letter of Credit in contravention of such provisions if there is delivered to the Trustee prior to the date of any such change or conversion an opinion of Bond Counsel to the effect that the deviation from the provisions of this section will not adversely affect the exclusion from gross income of interest on the Bonds.

Article XIV.

Miscellaneous.

Section 14.1 Consents, Et Cetera, Of Bondholders.

Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the owners may be in any number of concurrent documents and may be executed by such owners in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken by it under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgement within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by an affidavit of any witness to such execution, or in any manner satisfactory to the Trustee.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of owning the same shall be proved by the registration books of the Issuer maintained by the Trustee pursuant to Section 5.8 hereof.

In determining whether the owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Bonds owned by the Company or the Partnership or any person related to the Company or the Partnership shall be disregarded and deemed not to be Outstanding under this Indenture, except that in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Trustee knows to be so owned shall be so disregarded. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Bonds and that the pledgee is not the Company or the Partnership.

Notwithstanding the foregoing paragraph, Bonds owned by the Company or the Partnership or any person related to the Company or the Partnership shall be deemed to be Outstanding under the Indenture if all the Bonds Outstanding at the time are owned by the Company or the Partnership; provided, however, that in such event the Company and the Partnership may not consent to any supplement to this Indenture that would adversely affect the validity of the Bonds or the exclusion of the interest on the Bonds from gross income of the owners thereof for purposes of federal income taxation; and provided further, that if a supplement to this Indenture is executed at a time when the Company or the Partnership or any person related to the Company or the Partnership are the owners of all the Outstanding Bonds, Bond Counsel shall render an opinion that the execution of the supplement to this Indenture does not have an adverse effect on the validity of the Bonds or the exemption of the interest thereon from gross income of the owners thereof for purposes of federal income taxation.

Section 14.2 Limitation Of Rights.

With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any person or Company other than the parties hereto, the Company, the Partnership, the Remarketing Agent, the Bank, the Bond Registrar and the owners of the Bonds, any legal or equitable right, remedy or claim under or with respect to this Indenture or any covenants, conditions and provisions therein contained, this Indenture and all of the covenants, conditions and provisions hereof being intended to

be and being for the sole and exclusive benefit of the parties hereto and the Company, the Partnership, the Remarketing Agent, the Bank, the Bond Registrar and the owners from time to time of the Bonds as herein provided.

Section 14.3 Notices.

All notices, certificates or other communications shall be sufficiently given and shall be deemed given when the same are (a) deposited in the United States mail and sent by first class mail, postage prepaid, or (b) delivered, in each case, to the parties at the addresses set forth below or at such other address as a party may designate by notice to the other parties:

If To The Issuer:

City of Chicago
City Hall, Room 501
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Chief Financial Officer

With Copies To:

Department of Planning and
Development
City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance Division

Office of Corporation Counsel
City Hall, Room 511
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic
Development Division

If To The Company:

Ampere Automotive Corporation
3500 North Kostner Avenue
Chicago, Illinois 60641
Attention: President

With A Copy To:

Schwartz & Freeman
Suite 1900
401 North Michigan Avenue
Chicago, Illinois 60611
Attention: John T. Duax, Esq.

If To The Beneficiary:	3500 North Kostner Limited Partnership 3500 North Kostner Avenue Chicago, Illinois 60641 Attention: General Partner
If To The Land Trustee:	American National Bank and Trust Company of Chicago, as Land Trustee, in care of Ampere Automotive Corporation 3500 North Kostner Avenue Chicago, Illinois 60641 Attention: President
If To The Trustee:	First Trust of Illinois, National Association 400 North Michigan Avenue Chicago, Illinois 60611 Attention: _____
If To The Bank:	Harris Trust and Savings Bank 111 West Monroe Street Chicago, Illinois 60603 Attention: International Letters of Credit 311/13
With A Copy To:	Chapman and Cutler 111 West Monroe Street Chicago, Illinois 60603 Attention: Timothy P. Mohan, Esq.
If To The Remarketing Agent:	PaineWebber Incorporated 10th Floor 1285 Avenue of the Americas New York, New York 10019 Attention: Municipal Short-Term Underwriting

A duplicate copy of each notice, certificate or other communication given hereunder by the Issuer, the Company or the Partnership to the other parties hereto shall also be given to the Trustee, the Remarketing Agent and the Bank.

Section 14.4 Payments Due On Non-Business Days.

In any case where the date of maturity of interest on or principal of the Bonds or the date fixed for redemption of any Bonds or the date for payment of the purchase price of any Bonds tendered or deemed to be tendered for purchase is not a Business Day, then payment of the principal, premium, if any, or interest or purchase price need not be made on such date, but may be made on the immediately following Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption or the date for payment of the purchase price, and no interest shall accrue for the period after such date.

Section 14.5 Action By Company And Partnership.

Wherever it is herein or in the Agreement provided or permitted for any action to be taken by the Company or the Partnership, such action may be taken by an Authorized Representative (as defined in the Agreement) of the Company or the Partnership, as the case may be, unless the context clearly indicates otherwise.

Section 14.6 Counterparts.

This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14.7 Applicable Provisions Of Law.

This Indenture shall be governed by and construed in accordance with the laws of the State; provided that the rights, duties and immunities and standard of care of the Trustee and the Bond Registrar shall be governed by and construed in accordance with the laws of the state in which their respective principal corporate trust offices are located.

Section 14.8 Captions.

The captions or headings in this Indenture are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Indenture.

Section 14.9 References To Bank And Letter Of Credit.

At any time while the Letter of Credit is not in effect and all amounts payable under the Reimbursement Agreement have been paid, all references herein to the Bank and the Letter of Credit shall be ineffective.

Section 14.10 Provisions For Payment Of Expenses.

The Issuer shall not be obligated to execute any documents or take any other action under or pursuant to this Indenture, the Agreement or any other document in connection with the Bonds unless and until provision for the payment of expenses of the Issuer shall have been made. Provisions for expenses shall be deemed to have been made upon arrangements reasonably satisfactory to the Issuer for the provision of expenses being agreed upon by the Issuer and the party requesting such execution.

Section 14.11 Severability.

If any provision of this Indenture shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

Section 14.12 Third Party Beneficiary.

The Trustee and the Issuer acknowledge that so long as the Letter of Credit is in effect or any amount remains payable under the Reimbursement Agreement, the Bank shall be an express third party beneficiary of the provisions of this Indenture, with the power to enforce the same.

In Witness Whereof, The parties hereto have caused this Trust Indenture to be executed in their respective names and attested by their duly authorized officers, all as of the day first above written.

City of Chicago

By: _____
Chief Financial Officer

[Seal]

Attest:

By: _____
City Clerk

First Trust of Illinois, National
Association, as Trustee, Tender
Agent, Paying Agent and Bond
Registrar

By: _____

Its: _____

[Seal]

Attest:

By: _____

Its: _____

(Sub)Exhibit "A" referred to in this Trust Indenture reads as follows:

(Sub)Exhibit "A".
(To Trust Indenture)

Form Of Requisition Certificate

Requisition No.: _____

Date: _____

Requisition Certificate.

To: First Trust of Illinois, National Association,
as Trustee, under the Trust Indenture
dated as of November 1, 1996
between City of Chicago (the "Issuer")
and the Trustee (the "Indenture").

The undersigned hereby requests that the following amounts be paid to the following payees for the following Cost of the Project (as defined in the Loan Agreement dated as of November 1, 1996 among the Issuer, Ampere Automotive Corporation, American National Bank and Trust Company of Chicago, not personally but solely as the Land Trustee (as defined in the Indenture) and 3500 North Kostner Limited Partnership (the "Loan Agreement")):

Amount	Payee And Address	Description

I hereby state and certify that: (i) the amounts requested are or were necessary and appropriate in connection with the [acquisition, construction, renovation and equipping] of the Project have been properly incurred and are a proper charge against the Project Fund, and have been paid, or are justly due to the persons whose names and addresses are stated above, and have not been the basis of any previous requisition from the Project Fund, and that such amounts are costs which can be capitalized for federal income tax purposes to the extent required by Section 144(a)(1) of the Internal Revenue Code of 1986, as amended; (ii) as of this date, except for the amounts specified above, there are no outstanding statements which are due

and payable for labor, wages, materials, supplies or services in connection with the [acquisition, purchase, construction and installation of said Project] which, if unpaid, might become the basis of a vendors, mechanics, laborers, materialmen, statutory or similar lien upon the Project or any part thereof; (iii) no part of the several amounts paid or due as stated above has been or is being made the basis for the withdrawal of any monies from the Project Fund in any previous or pending application for payment made pursuant to the Loan Agreement; (iv) payment of this Requisition will not breach any limitation on disbursements contained in the Loan Agreement; and (v) the amount remaining in the Project Fund after payment of the amount(s) requested in this Requisition, the reasonable estimate of investment income thereon, plus funds of the [Company] [Partnership] available for such purpose will, after payment of the amount(s) requested hereby, be sufficient to pay the cost of completing the Project.

[Name]

Authorized Representative

Approved:

Harris Trust and Saving Bank

By: _____

Title: _____

Loan Agreement

By And Among

City Of Chicago,

3500 North Kostner Limited Partnership,

An Illinois Limited Partnership,

American National Bank And Trust Company Of Chicago,

Not Personally, But Solely

As Trustee Under Trust Agreement

Dated July 6, 1988 And Known

As Trust No. 105900-08

And

Ampere Automotive Corporation,

An Illinois Corporation

Dated As Of November 1, 1996.

All right, title and interest of the Issuer in and to this Loan Agreement, except for its Unassigned Rights, have been assigned to the Trustee pursuant to the Trust Indenture dated as of the date hereof between the Issuer and First Trust of Illinois, National Association, as trustee.

This Loan Agreement dated as of November 1, 1996 (the "Agreement") is entered into by and among the City of Chicago, a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois (the "Issuer"), 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), American National Bank and Trust Company, not personally, but solely as trustee under Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the "Land Trustee" and together with the Beneficiary, the "Partnership"), and Ampere Automotive Corporation, an Illinois corporation (the "Company").

Witnesseth:

Whereas, The Issuer is a duly constituted and existing municipality within the meaning of Section 1, Article VII of the 1970 Constitution of the State of Illinois (the "State") and as such may legislate matters which pertain to its local governmental affairs; and

Whereas, As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State, the Issuer is authorized and

empowered to issue industrial development bonds for the purpose of financing costs associated with industrial development projects, and such financings constitute a public purpose pursuant to Section 1(a), Article VIII of the 1970 Constitution of the State; and

Whereas, The Issuer intends to issue its Six Million Dollar (\$6,000,000) aggregate principal amount Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project) Series 1996 (the "Bonds") and to loan a portion of the proceeds of the Bonds to the Company, which proceeds shall be used to acquire and install certain machinery and equipment (the "Company Project") (the portion of the Bonds being used to finance the Company Project is hereinafter referred to as the "Company Bonds"); and

Whereas, The Issuer intends to loan the remaining portion of the proceeds of the Bonds to the Partnership, which proceeds shall be used to acquire, design and construct a facility which will be used for the production, manufacturing and distribution of automotive parts (the "Partnership Project") (the portion of the Bonds being used to finance the Partnership Project is hereinafter referred to as the "Partnership Bonds"); and

Whereas, The Bonds will be issued under the terms of a Trust Indenture (the "Indenture") of even date herewith between the Issuer and First Trust of Illinois, National Association, as trustee (the "Trustee"); and

Whereas, The Company's obligations to repay the loan relating to the Company Bonds (the "Company Loan") are evidenced by this Agreement and the Company's execution and delivery to the Issuer of its promissory note (as such promissory note may be amended, supplemented or replaced, the "Company Note") concurrent herewith; and

Whereas, The Partnership's obligations to repay the loan relating to the Partnership Bonds (the "Partnership Loan") are evidenced by this Agreement and the Partnership's execution and delivery to the Issuer of its promissory note (as such promissory note may be amended, supplemented or replaced, the "Partnership Note") concurrent herewith; and

Whereas, The Bonds are secured by (i) an assignment and pledge by the Issuer to the Trustee of this Agreement (except for the Issuer's Unassigned Rights), the Company Note and Partnership Note, and (ii) an irrevocable, transferable letter of credit issued by Harris Trust and Savings Bank, Chicago, Illinois (the "Bank") in favor of the Trustee for the benefit of the owners from time to time of the Bonds, and any other letter of credit issued in substitution therefor in accordance with the terms hereof and thereof (the "Letter of Credit");

Now, Therefore, In consideration of the respective representations and agreements herein contained, the parties hereto agree as follows (provided, that in the performance of the agreements of the Issuer herein contained,

any obligation they may thereby incur shall not constitute a debt of the Issuer, or charge against its general credit, but shall be payable solely out of the revenues and receipts derived from this Agreement, the Company Note, the Partnership Note, the sale of the Bonds, the income from the temporary investment thereof and monies derived from drawings under the Letter of Credit, all as herein provided).

Article I.

Definition Of Terms.

The terms used in this Agreement, unless hereinafter defined in this Article I or unless the context requires otherwise, shall have the same meanings as set forth in Article I of the Indenture.

"Acquisition Period" means the period between the earlier of (A) the beginning of (i) the acquisition, equipping and installation of the company project or (ii) the acquisition, design and construction of the partnership project or (B) the date on which the Bonds are first delivered to the purchasers thereof, and the later of (A) the company completion date or (B) the partnership completion date.

"Agreement" means this Loan Agreement, as from time to time supplemented and amended.

"Alternate Credit Facility" means a surety bond, an insurance policy or any other credit facility not constituting an irrevocable, direct-pay letter of credit delivered to the Trustee pursuant to Section 5.7(d) hereof.

"Authorized Representative" means such person at the time and from time to time designated to act on behalf of the company or the partnership by written certificate furnished to the Issuer, the Trustee and the Bank, containing the specimen signature of such person. Such certificate may designate an alternate or alternates.

"Bank" means Harris Trust and Savings Bank, Chicago, Illinois, in its capacity as the issuer of the initial letter of credit pursuant to Section 5.7(a) hereof, its successors in such capacity and their assigns, and the issuer of any substitute letter of credit pursuant to Section 5.7(c) hereof, its successors in such capacity and their assigns.

"Beneficiary" means 3500 North Kostner Limited Partnership, an Illinois limited partnership, and its successors and assigns, as the owner of one hundred percent (100%) of the beneficial interest in the land trust.

"Bonds" means the Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project) Series 1996 of the Issuer, in the aggregate principal amount of Six Million Dollars (\$6,000,000) issued pursuant to the Indenture.

"Company" means Ampere Automotive Corporation, an Illinois corporation, and its successors and assigns.

"Company Bonds" means the company portion of the Bonds.

"Company Completion Date" means the date established pursuant to Section 3.4 hereof.

"Company Cost of the Project" means any and all sums of money required to acquire, equip and install the company project, excluding the company portion of issuance costs, but including the following:

(a) payment to the Company of such amounts, if any, as shall be necessary to reimburse the Company in full for all advances and payments made by it for expenditures in connection with the preparation of plans and specifications for the company project (including any preliminary study or planning of the company project or any aspect thereof) and the acquisition or equipping of the company project;

(b) payment or reimbursement of any legal, financial and accounting fees and expenses, the established administrative fees and expenses of the Issuer, costs of the execution and filing of any instruments and the preparation of all other documents in connection therewith, and payment or reimbursement of all fees, costs and expenses for the preparation of this Agreement, the company note, the reimbursement agreement, the letter of credit, the indenture, the remarketing agreement and the Company Bonds; provided that any of the foregoing costs that constitute the company portion of issuance costs shall be paid from the issuance cost fund;

(c) payment or reimbursement for labor, services, materials and supplies used or furnished in the acquisition or equipping of the company project, which payments or reimbursements were incurred and paid, or are to be incurred and paid, by the Company after December 7, 1995, all as provided in the plans, specifications and work orders therefor, payment or reimbursement for the cost of the acquisition or equipping of utility services or other facilities and the acquisition and installation of all real and personal property deemed necessary in connection with the company project, and payment or reimbursement for the miscellaneous capitalized expenditures incidental to any of the foregoing items;

(d) payment or reimbursement of the fees, if any, for architectural, engineering, legal, investment banking and supervisory services with respect to the company project;

(e) to the extent not paid by a contractor for construction or installation with respect to any part of the company project, payment or reimbursement of the premiums on all insurance required to be taken out and maintained during the Acquisition Period, if any;

(f) payment of the taxes, assessments, interest on the Company Bonds and other charges, if any, that may become payable during the Acquisition Period with respect to the company project, or reimbursement thereof if paid by the Company; and

(g) payment or reimbursement of expenses incurred in seeking to enforce any remedy against any supplier, conveyor, grantor, contractor or subcontractor in respect of any default under a contract relating to the company project.

"Company Loan" means the loan made by the issuer to the Company from the proceeds of the Company Bonds pursuant to this Agreement.

"Company Note" means the promissory note of the Company made payable to the issuer and endorsed by the Issuer to the Trustee, delivered by the Company pursuant to Section 4.2(a) hereof, in order to evidence the obligation of the Company to repay the Company Loan made hereunder, as it may be amended or supplemented, and any promissory note issued in substitution for the company note in accordance with the terms of this Agreement.

"Company Portion" means, on any date with respect to the allocation of the Bonds or the allocation of fees, payments and expenses between the Company Bonds and the partnership bonds, the percentage of the Bonds or of such fees, payments and expenses obtained by dividing (i) the anticipated Company Cost of the Project paid or to be paid from the project fund (or actual Company Cost of the Project if computed on or after the Company Completion Date) by (ii) the sum of (A) the anticipated Company Cost of the project paid or to be paid from the project fund (or actual Company Cost of the Project if computed on or after the Company Completion Date), plus (B) the anticipated partnership cost of the project paid or to be paid from the project fund (or actual partnership cost of the project if computed on or after the partnership completion date).

"Company Project" means the acquisition and installation of machinery and equipment located on the project facilities site and owned by the Company, as more fully described in (Sub)Exhibit A to this Agreement.

"Cost of the Project" means, collectively, the Company Cost of the Project and the partnership cost of the project.

"Event of Default" means any occurrence or event specified as such and defined as such by Section 6.1 hereof.

"Indenture" means the Trust Indenture dated as of November 1, 1996 by and between the issuer and the Trustee, as from time to time supplemented and amended.

"Investment Obligations" shall mean, to the extent lawful for the investment of moneys to be made therein, any of the following obligations or securities on which neither the Company nor the Partnership is the obligor:

(a) Governmental Obligations;

(b) interest-bearing deposit accounts (which may be represented by certificates of deposit including Eurodollar certificates of deposit) in national or state banks (which may include the Trustee, the Paying Agent, any Co-Paying Agent, the Bond Registrar, the Tender Agent, the Remarketing Agent and the Bank) having a combined capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) and an unsecured deposit rating in one (1) of the three (3) highest rating categories from a nationally recognized rating agency;

(c) bankers' acceptances drawn on and accepted by commercial banks (which may include the Trustee, the Paying Agent, any Co-Paying Agent, the Bond Registrar, the Tender Agent, the Remarketing Agent and the Bank) having a combined capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) and an unsecured deposit rating in one (1) of the three (3) highest rating categories from a nationally recognized rating agency;

(d) obligations of, or guaranteed by, any agency or instrumentality of the United States of America;

(e) commercial or finance company paper which is rated in the highest rating category by a nationally recognized rating agency;

(f) repurchase agreements with banking or financial institutions (which may include the Trustee, the Paying Agent, any Co-Paying Agent, the Bond Registrar, the Tender Agent, the Remarketing Agent and the Bank) having a combined capital and surplus of not less than One Hundred Million Dollars (\$100,000,000) and an unsecured deposit rating in one (1) of the three (3) highest rating categories from a nationally recognized rating agency, provided (i) that such repurchase agreements shall be secured as to principal (but only to the extent not insured by the Federal Deposit Insurance Corporation, the Federal

Savings and Loan Insurance Corporation, or a similar corporation chartered by the United States of America) by Governmental Obligations, the fair market value of which is equal to one hundred percent (100%) of such principal, (ii) the Trustee or a third party acting solely as agent for the Trustee has possession of the underlying securities, (iii) the Trustee or agent has a perfected first security lien in such collateral, and (iv) such collateral is free and clear of third party liens;

(g) obligations of any state or political subdivision thereof or any agency or instrumentality of such a state or political subdivision, the interest on which, in the opinion of Bond Counsel, is not includible in the gross income of the owners thereof for federal income tax purposes, provided that such obligations are rated in any one (1) of the three (3) highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) by a nationally recognized rating agency; and

(h) any other obligations agreed upon in writing by the Bank, the Company and the partnership.

"Issuer" means the City of Chicago, a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois, and its successors and assigns.

"Land Trust" means the trust created under the Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08, between the Beneficiary and the land trustee.

"Land Trustee" means American National Bank and Trust Company of Chicago, not personally, but solely as trustee under Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08.

"Letter of Credit" means the initial irrevocable, transferable letter of credit delivered to the Trustee pursuant to Section 5.7(a) hereof, and, unless the context or use indicates another or different meaning or intent, any substitute Letter of Credit delivered to the Trustee pursuant to Section 5.7(c) hereof, and any extensions or amendments thereof.

"Loans" means, collectively, the Company Loan and the partnership loan.

"Notes" means, collectively, the Company Note and the partnership note.

"Partnership" means, collectively, the Beneficiary and the Land Trustee.

"Partnership Bonds" means the partnership portion of the Bonds.

"Partnership Completion Date" means the date established pursuant to Section 3.5 hereof.

"Partnership Cost of the Project" means any and all sums of money required to acquire, equip and install the partnership project, excluding the partnership portion of Issuance Costs, but including the following:

(a) payment to the Partnership of such amounts, if any, as shall be necessary to reimburse the Partnership in full for all advances and payments made by it for expenditures in connection with the preparation of plans and specifications for the partnership project (including any preliminary study or planning of the partnership project or any aspect thereof) and the acquisition and construction of the partnership project;

(b) payment or reimbursement of any legal, financial and accounting fees and expenses, the established administrative fees and expenses of the Issuer, costs of the execution and filing of any instruments and the preparation of all other documents in connection therewith, and payment or reimbursement of all fees, costs and expenses for the preparation of this Agreement, the partnership note, the Reimbursement Agreement, the Letter of Credit, the Indenture, the Remarketing Agreement and the Partnership Bonds; provided that any of the foregoing costs that constitute the partnership portion of Issuance Costs shall be paid from the Issuance Cost Fund;

(c) payment or reimbursement for labor, services, materials and supplies used or furnished in the acquisition or construction of the partnership project, which payments or reimbursements were incurred and paid, or are to be incurred and paid, by the Partnership after December 7, 1995, all as provided in the plans, specifications and work orders therefore, payment or reimbursement for the cost of the acquisition or construction of utility services or other facilities and the acquisition and installation of all real and personal property deemed necessary in connection with the partnership project, and payment or reimbursement for the miscellaneous capitalized expenditures incidental to any of the foregoing items;

(d) payment or reimbursement of the fees, if any, for architectural, engineering, legal, investment banking and supervisory services with respect to the partnership project;

(e) to the extent not paid by a contractor for construction or installation with respect to any part of the partnership project, payment or reimbursement of the premiums on all insurance required to be taken out and maintained during the Acquisition Period, if any;

(f) payment of the taxes, assessments, interest on the Partnership Bonds and other charges, if any, that may become payable during the Acquisition Period with respect to the partnership project, or reimbursement thereof if paid by the Partnership; and

(g) payment or reimbursement of expenses incurred in seeking to enforce any remedy against any supplier, conveyor, grantor, contractor or subcontractor in respect of any default under a contract relating to the partnership project.

"Partnership Loan" means the loan made by the Issuer to the Partnership from the proceeds of the Partnership Bonds pursuant to this Agreement.

"Partnership Note" means the promissory note of the Partnership made payable to the Issuer and endorsed by the Issuer to the Trustee, delivered by the Partnership pursuant to Section 4.2(a) hereof, in order to evidence the obligation of the Partnership to repay the Partnership Loan made hereunder, as it may be amended or supplemented, and any promissory note issued in substitution for any partnership note in accordance with the terms of this Agreement.

"Partnership Portion" means, on any date with respect to the allocation of the Bonds or the allocation of fees, payments and expenses between the Company Bonds and the Partnership Bonds, the percentage of the Bonds or of such fees, payments and expenses obtained by dividing (i) the anticipated Partnership Cost of the Project paid or to be paid from the Project Fund (or actual Partnership Cost of the Project if computed on or after the Partnership Completion Date) by (ii) the sum of (A) the anticipated Company Cost of the Project paid or to be paid from the Project Fund (or actual Company Cost of the Project if computed on or after the Company Completion Date), plus (B) the anticipated Partnership Cost of the Project paid or to be paid from the Project Fund (or actual Partnership Cost of the Project if computed on or after the Partnership Completion Date).

"Partnership Project" means the acquisition, design and construction of a facility located on the project facilities site and owned by the Partnership, including the project facilities site and the buildings, improvements and fixtures, as more fully described in (Sub)Exhibit B to this Agreement.

"Principal User" means a principal user within the meaning of Section 144(a)(2) of the Code (or any successor sections thereto).

"Project" means, collectively, the Company Project and the Partnership Project.

"Project Facilities Site" means the real estate in the City of Chicago, Cook County, Illinois, as more particularly described in (Sub)Exhibit C to this Agreement, on which the Partnership Project and the Company Project will be situated and which, as of the Closing Date, will be owned by the Land Trustee, including all of the buildings and improvements now existing and to be erected or installed thereon and all renovations thereto, together with fixtures and furnishings included therein and all replacements thereto.

"Project Issuance Costs" means, collectively, the Company Portion of Issuance Costs and the Partnership Portion of Issuance Costs.

"Section 144 Related Person" means a "related person" within the meaning of Section 144(a)(3) of the Code (or any successor sections thereto).

"State" means the State of Illinois.

"Trustee" means the Trustee at that time serving as such under the Indenture.

"Unassigned Rights" shall mean the rights of the Issuer (i) to receive payment of expenses and attorneys' fees under the Agreement, (ii) for indemnification under Section 5.2 of the Agreement, (iii) to receive notices and other documents under the Agreement, and (iv) to inspect the Project under Section 5.1 of the Agreement.

The words "hereof", "herein", "hereunder" and other words of similar import refer to this Agreement as a whole.

Unless otherwise specified, references to articles, sections and other subdivisions of this Agreement are to the designated articles, sections and other subdivisions of this Agreement as originally executed.

The headings of this Agreement are for convenience only, and shall not define or limit the provisions hereof.

Article II.

Representations.

Section 2.1 Representations Of The Issuer.

The Issuer makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Issuer is a duly constituted and existing municipality and home rule unit of government within the meaning of Section 6(a), Article VII of the 1970 Constitution of the State and as such may legislate matters which pertain to its government and affairs, including the issuance of the Bonds and the making of the Loans.

(b) To the knowledge of the undersigned, there are no actions, suits, proceedings, inquiries or investigations pending or threatened against the Issuer in any court or before any governmental authority or arbitration board or tribunal which would materially and adversely affect the validity or enforceability of the Bonds, the Bond Ordinance, the Indenture, the Placement Agreement, the Tax Agreement or this Agreement or the performance by the Issuer of its obligations hereunder or thereunder.

(c) The issuance and sale of the Bonds and the execution and delivery by the Issuer of the Indenture, the Placement Agreement, the Tax Agreement and this Agreement, and the performance by the Issuer of its obligations hereunder and thereunder (i) are within the purposes, power and authority of the Issuer, (ii) comply with the Constitution and laws of the State, (iii) are legal, valid and binding obligations of the Issuer except as enforceability may be limited by an applicable bankruptcy, insolvency, moratorium, reorganization, or other laws affecting the enforcement of creditors' rights generally and general principles of equity, and (iv) have been duly authorized by all necessary action on the part of the Issuer.

(d) The City Council of the Issuer has approved the Bond Ordinance and the Bond Ordinance has not been amended, modified or rescinded and is in full force and effect as of the date hereof.

Section 2.2 Representations Of The Company.

The Company makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Company is a corporation duly organized and validly existing under the laws of the State, is in good standing in the State, is not in violation of any provision of its articles of incorporation or bylaws, has the power to execute and deliver this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement and the Company Note, to enter into the transactions contemplated hereby and thereby and to perform its obligations hereunder and thereunder, and by proper action has duly authorized the execution and delivery of the Company Note, this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Placement Agreement and the Tax Agreement and the performance of its obligations hereunder and thereunder.

(b) The financing of the Company Project by the Issuer for the Company will constitute an inducement to the Company to locate the Company Project in the jurisdictional boundaries of the Issuer, which will maintain and increase employment opportunities in the Issuer and the State.

(c) No litigation at law or in equity or proceeding before any governmental agency involving the Company is pending or, to the knowledge of the Company, threatened, in which any liability of the Company is not adequately covered by insurance or in which any judgment or order would have a material adverse effect upon the business or assets of the Company or which would affect its existence or authority to do business, the acquisition, construction or operation of the Company Project, the validity of any document to which it is a party or the performance of its obligations thereunder.

(d) The Company is not in default under or in violation of, and the execution, delivery and compliance by the Company with the terms and conditions of this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement or the Company Note, do not and will not conflict with or constitute or result in a default under or violation of, (i) the Company's articles of incorporation or bylaws, (ii) any material agreement or other instrument to which the Company is a party or by which it is bound, or (iii) any constitutional or statutory provision or order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Company or its property, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute or result in such a default or violation.

(e) The Company has obtained or will obtain at the proper times all consents, approvals, authorizations and orders, of any governmental or regulatory authority that are required to be obtained by the Company as a condition precedent to the issuance of the Bonds, the execution and delivery of this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement and the Company Note and the performance by the Company of its obligations hereunder and thereunder, and that are required for the operation of the Company Project; and with respect to any consents, approvals, authorizations or orders not yet required and obtained, the Company knows of no impediments to obtaining any such consents.

(f) The Company has taken all necessary action required to make this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement and the Company Note the valid obligations of the Company which they purport to be; when executed and delivered by the parties thereto, this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement and the Company Note will constitute valid and binding agreements of the Company and will be

enforceable against the Company in accordance with their respective terms subject to the provisions of bankruptcy and similar laws and to equitable principles.

(g) No member of the City Council or any official, agent or employee thereof is, in his or her own name or in the name of a nominee, an officer, director or holder of an ownership interest of more than seven and one-half percent ($7\frac{1}{2}\%$) in any person, association, trust, corporation, partnership or other entity which is, in its own name or in the name of a nominee, a party to any contract or agreement related to the transactions contemplated by the Bond Ordinance, this Agreement or the Indenture.

(h) No member of the City Council or any official, agent or employee thereof is, in his or her own name or in the name of a nominee, a holder of any direct or indirect interest in the Project or any contract or agreement related to the transactions contemplated by the Bond Ordinance, this Agreement or the Indenture.

Section 2.3 Representations Of The Beneficiary.

The Beneficiary makes the following representations as the basis for the undertakings on its part herein contained:

(a) (i) The Beneficiary is a limited partnership duly organized and validly existing under the laws of the State, has the power to own the beneficial interest in the Land Trust and is authorized to conduct business and is in good standing in the State, and is not in violation of any provision of its partnership agreement or bylaws.

(ii) The Beneficiary is the owner of one hundred percent (100%) of the beneficial interest of the Land Trust and has full power and authority to direct the Land Trustee to execute and deliver this Agreement, the Remarketing Agreement, the Tax Agreement, the Placement Agreement and the Partnership Note.

(iii) The Land Trust is a land trust duly formed and validly existing under the laws of the State.

(b) The Beneficiary has the power to execute and deliver this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement and the Partnership Note, to enter into the transactions contemplated hereby and thereby and to perform its obligations hereunder and thereunder, and by proper action has duly authorized the execution and delivery of the Partnership Note, this Agreement, the Remarketing Agreement, the Reimbursement Agreement and the Tax Agreement, the Placement

Agreement and the performance of its obligations hereunder and thereunder.

(c) The financing of the Partnership Project by the Issuer for the Beneficiary will constitute an inducement to the Beneficiary to locate the Partnership Project in the jurisdictional boundaries of the Issuer, which will maintain and increase employment opportunities within the Issuer and the State.

(d) No litigation at law or in equity or proceeding before any governmental agency involving the Beneficiary is pending or, to the knowledge of the Beneficiary, threatened, in which any liability of the Beneficiary is not adequately covered by insurance or in which any judgment or order would have a material adverse effect upon the business or assets of the Beneficiary or which would affect its existence or authority to do business, the acquisition, equipping or installation of the Partnership Project, the validity of any document to which it is a party or the performance of its obligations thereunder.

(e) The Beneficiary is not in default under or in violation of, and the execution, delivery and compliance by the Beneficiary with the terms and conditions of this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement or the Partnership Note do not and will not conflict with or constitute or result in a default under or violation of (i) the Beneficiary's partnership agreement or bylaws or the Trust Agreement of the Land Trust, (ii) any material agreement or other instrument to which the Beneficiary is a party or by which it is bound, or (iii) any constitutional or statutory provisions or order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Beneficiary or its property, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute or result in such a default or violation.

(f) The Beneficiary has obtained or will obtain at the proper times all consents, approvals, authorizations and orders, of any governmental or regulatory authority that are required to be obtained by the Beneficiary as a condition precedent to the issuance of the Bonds, the execution and delivery of this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement and the Partnership Note and the performance by the Beneficiary of its obligations hereunder and thereunder, and that are required for the operation of the Partnership Project; and with respect to any consents, approvals, authorizations or orders not yet required and obtained, the Beneficiary knows of no impediments to obtaining any such consents.

(g) The Beneficiary has taken all necessary action required to make this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement and the Partnership Note the valid obligations of the Beneficiary which they purport to be, when executed and delivered by the parties thereto, this Agreement, the Remarketing Agreement, the Reimbursement Agreement, the Tax Agreement, the Placement Agreement and the Partnership Note will constitute valid and binding agreements of the Beneficiary and will be enforceable against the Beneficiary in accordance with their respective terms subject to the provisions of bankruptcy and similar laws and to equitable principles.

(h) No member of the City Council or any official, agent or employee thereof is, in his or her own name or in the name of a nominee, an officer, director or holder of an ownership interest of more than seven and one-half percent ($7\frac{1}{2}\%$) in any person, association, trust, corporation, partnership or other entity which is, in its own name or in the name of a nominee, a party to any contract or agreement related to the transactions contemplated by the Bond Ordinance, this Agreement or the Indenture.

(i) No member of the City Council or any official, agent or employee thereof is, in his or her own name or in the name of a nominee, a holder of any direct or indirect interest in the Project or any contract or agreement related to the transactions contemplated by the Bond Ordinance, this Agreement or the Indenture.

Section 2.4 Representation Of The Land Trustee.

The Land Trustee makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) American National Bank and Trust Company of Chicago is a corporation duly organized and validly existing under the laws of the United States, is duly qualified to act as the Land Trustee of the Trust and has, as the Land Trustee, the power to enter into this Agreement, the Remarketing Agreement, the Tax Agreement and the Placement Agreement and to execute and deliver the Partnership Note.

(b) According to records maintained by the Land Trustee, the Beneficiary is the owner of one hundred percent (100%) of the beneficial interest of the Land Trust.

(c) The Land Trustee has good and marketable title to the Project Facilities Site. Upon the completion of the Partnership Project, the Land Trustee will have good and marketable title to the Project Facilities Site and improvements located thereon, excluding those improvements, machinery and equipment which constitute the Company Project.

(d) The Land Trustee will not take any action which would have the effect of, directly or indirectly, subjecting interest on the Bonds to federal income taxation.

Article III.

*Acquisition, Expansion And Equipping Of
The Project; Issuance Of The Bonds.*

Section 3.1 Acquisition, Expansion And Equipping Of The Project.

(a) The Company agrees that it will acquire, equip and install or complete the acquisition, equipping and installation of, the Company Project.

(b) The Partnership agrees that it will acquire, construct and expand or complete the acquisition, construction and expansion of, the Partnership Project, any plans and specifications for any construction, including any and all supplements, amendments and additions (or deletions) thereto (or therefrom), shall be made available to the Issuer, the Trustee and the Bank on written request.

Section 3.2 Agreement To Issue Bonds; Application Of Bond Proceeds.

In order to provide funds to finance a portion of the Cost of the Project, as provided in Section 4.1 hereof, the Issuer agrees that it will simultaneously with the execution and delivery hereof issue, sell and cause to be delivered to the purchasers thereof, the Bonds in the aggregate principal amount of Six Million Dollars (\$6,000,000) bearing interest, maturing, subject to prior redemption and subject to transfer, as set forth in the Indenture. The Issuer hereby loans a portion of the proceeds of the Bonds to the Company by causing the deposit of the proceeds of the Company Bonds in the Issuance Cost Fund and in the Project Fund as provided by the Indenture. The Issuer also hereby loans a portion of the proceeds of the Bonds to the Partnership by causing the deposit of the proceeds of the Partnership Bonds in the Issuance Cost Fund and in the Project Fund as Provided in the Indenture.

Section 3.3 Disbursements From The Project Fund.

The Issuer authorizes and directs the Trustee, upon compliance with the Indenture, to disburse the money in the Project Fund to or on behalf of the Company or the Partnership as the case may be, to pay a portion of the Cost of the Project and certain interest on the Bonds.

Disbursements from the Project Fund shall be made upon receipt by the Trustee of a written requisition (substantially in the form set forth in (Sub)Exhibit A to the Indenture) signed by the Authorized Representative of the Company or the Partnership, as applicable, and approved in writing by the Bank.

Notwithstanding the foregoing, in no event shall the Issuance Costs financed with the proceeds of the Bonds exceed two percent (2%) of the proceeds of the Bonds within the meaning of Section 147(g) of the Code, and all Issuance Costs shall be paid from the Issuance Cost Fund.

Section 3.4 Establishment Of Company Completion Date; Obligation Of Company To Complete.

The Company Completion Date shall be evidenced to the Trustee and the Bank by a certificate signed by the Authorized Representative of the Company, stating the Company Cost of the Project and stating (a) that the acquisition, equipping and installation of the Company Project has been completed substantially in accordance with (Sub)Exhibit A hereto and all labor, services, materials and supplies used in such acquisition, equipping and installation have been paid for, and (b) that all other facilities necessary in connection with the Company Project have been acquired, equipped and installed in accordance with (Sub)Exhibit A hereto, and all costs and expenses incurred in connection therewith (other than costs and expenses for which the Company has withheld payment) have been paid, and (c) that the disbursement of amounts from the Project Fund and the Issuance Cost Fund complied with all representations and covenants of the Company pertaining thereto contained in the Company Project Certificate, and (d) the aggregate amount of Company Cost of the Project and the aggregate amount of Company Bonds to be used to pay, or reserved to pay, Company Cost of the Project. If the Company withholds the payment of any such cost or expense of the Company Project, the certificate shall state the amount of such withholding and the reason therefor. Notwithstanding the foregoing, such certificate may state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being. It shall be the duty of the Company to cause such certificate to be furnished to the Trustee and the Bank promptly after the Company Project shall have been completed.

In the event the monies in the Project Fund available for payment of the Cost of the Project should not be sufficient to pay the Company Cost of the Project in full, the Company agrees to pay directly the costs of completing the Company Project as may be in excess of the monies available in the Project Fund. This Issuer does not make any warranty, either express or implied, that the monies which will be paid into the Project Fund and which, under the provisions of this Agreement, will be available for payment of a portion of the Cost of the Project, will be sufficient to pay all the costs which will be incurred in that connection. The Company agrees that if after

exhaustion of the monies in the Project Fund the Company should pay any portion of the Company Cost of the Project pursuant to the provisions of this Section 3.4, it shall not be entitled to any reimbursement therefor from the Issuer, from the Trustee or from the Bank, nor shall it be entitled to any diminution of the amounts payable under Section 4.2 hereof or under the Company Note.

Section 3.5 Establishment Of Partnership Completion Date; Obligation Of Partnership To Complete.

The Partnership Completion Date shall be evidenced to the Trustee and the Bank by a certificate signed by the Authorized Representative of the Partnership, stating the Partnership Cost of the Project and stating that (a) the acquisition, design and construction of the Partnership Project has been completed substantially in accordance with the plans, specifications and work orders therefor and all labor, services, materials and supplies used in such acquisition and construction have been paid for, and (b) all other facilities necessary in connection with the Project have been acquired, and constructed in accordance with the plans, specifications and work orders therefor and all costs and expenses incurred in connection therewith (other than costs and expenses for which the Partnership has withheld payment) have been paid, and (c) the disbursement of amounts from the Project Fund and the Issuance Cost Fund complied with all representations and covenants of the Partnership pertaining thereto contained in the Partnership Project Certificate, and (d) the aggregate amount of Partnership Cost of the Project and the aggregate amount of Partnership Bonds use to pay, or reserved to pay, Partnership Cost of the Project. If the Partnership withholds the payment of any such cost or expense of the Partnership Project, the certificate shall state the amount of such withholding and the reason therefor. Notwithstanding the foregoing, such certificate may state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being. It shall be the duty of the Partnership to cause such certificate to be furnished to the Trustee and the Bank promptly after the Partnership Project shall have been completed.

In the event the monies in the Project Fund available for payment of the Cost of the Project should not be sufficient to pay the Partnership Cost of the Project in full, the Partnership agrees to pay directly the costs of completing the Partnership Project as may be in excess of the monies available in the Project Fund. The Issuer does not make any warranty, either express or implied, that the monies which will be paid into the Project Fund and which, under the provisions of this Agreement, will be available for payment of a portion of the Cost of the Project, will be sufficient to pay all the costs which will be incurred in that connection. The Partnership agrees that if after exhaustion of the monies in the Project Fund the Partnership should pay any portion of the Partnership Cost of the Project pursuant to the provisions of this Section 3.5, it shall not be entitled to any reimbursement therefor from

the Issuer, from the Trustee or from the Bank, nor shall it be entitled to any diminution of the amounts payable under Section 4.2 hereof or under the Partnership Note.

Section 3.6 Completion Of Project.

Within ten (10) days after the later of (i) the delivery by the Authorized Representative of the Partnership of the certificate evidencing the Partnership Completion Date or (ii) the delivery by the Authorized Representative of the Company of the certificate evidencing the Company Completion Date, the Trustee shall retain in the Project Fund a sum equal to the amounts necessary for payment of Cost of the Project not then due and payable or the liability for which the Partnership or the Company, as the case may be, is contesting as set forth in said certificate. Any amount not so retained in the Project Fund for such costs, and all amounts so retained but not subsequently used and for which notice of such failure of use has been given by the Partnership or the Company, as the case may be, to the Trustee, shall be segregated by the Trustee and, at the direction of the Authorized Representative of the Company, (a) transferred to the Bond Fund and used by the Trustee to redeem Bonds on the earliest redemption date permitted by the Indenture for which no prepayment premium or penalty pertains, or, at the option of the Company, at an earlier redemption date (provided that, in neither event shall such amounts be used to pay interest or premium on the Bonds in connection with such redemption), (b) transferred to the Bond Fund and used by the Trustee to purchase Bonds on the open market (including Bonds subject to mandatory purchase) prior to such redemption date (provided that, if Bonds are purchased at an amount in excess of the principal amount thereof, the Company shall pay such excess out of other funds) for the purpose of cancellation, or (c) used by the Trustee for any other purpose, provided that the Trustee is furnished with an opinion of Bond Counsel to the effect that such use will not adversely affect the exclusion from gross income of interest on any of the Bonds for purposes of gross income taxation. Until used for one or more of the foregoing purposes, such segregated amount may be invested as permitted by Section 3.7 hereof, but may not be invested, without an opinion of Bond Counsel to the effect that such investment will not adversely affect the exclusion from gross income of interest on any of the Bonds for purposes of federal income taxation, to produce a yield on such amount (computed from the later of the Company Completion Date or the Partnership Completion Date and taking into account any investment of such amount from the later of the Company Completion Date or the Partnership Completion Date) greater than the yield on the Bonds, computed in accordance with applicable provisions of the Code. The Issuer agrees to cooperate with the Trustee and take all required action necessary to redeem the Bonds or to accomplish any other purpose contemplated by this Section 3.6.

Section 3.7 Investment Of Monies.

Any monies held as part of the Project Fund or the Issuance Cost Fund shall be invested or reinvested by the Trustee, at the oral (promptly confirmed in writing) or written direction of the Authorized Representative of the Company, as provided in Article VII of the Indenture, in Investment Obligations specified by the Authorized Representative of the Company. Any monies held as a part of the Bond Fund (including any monies held for the payment of the particular Bond) shall be invested or reinvested by the Trustee at the written direction of the Authorized Representative of the Company as provided in Article VII of the Indenture, to the extent permitted by law, in Investment Obligations, except to the extent Article VII of the Indenture requires that said monies be invested or reinvested solely in Governmental Obligations. Any such securities may be purchased at the offering or market price thereof at the time of such purchase. The Trustee may make any and all such investments through its own bond department; provided, however, that in no case shall any investment be otherwise than in accordance with the investment limitations contained herein, in the Indenture and in the Tax Agreement.

The investments so purchased shall be held by the Trustee and shall be deemed at all times a part of the Project Fund, the Issuance Cost Fund or the Bond Fund, as the case may be, and the interest accruing thereon and any profit realized therefrom shall be credited to such fund and any net losses resulting from such investment shall be charged to such fund and paid by the Company. Notwithstanding the foregoing, interest accruing thereon and profits realized from investments in the Project Fund shall be initially credited to such fund and then transferred to the Bond Fund pursuant to Section 6.3 of the Indenture and interest accruing thereon and profits realized from investments in the Issuance Cost Fund shall be transferred to the Project Fund pursuant to Section 6.7 of the Indenture.

Any monies held as part of the Bond Purchase Fund or the Rebate Fund shall not be invested.

Section 3.8 No Additional Bonds.

The Issuer covenants that it shall not issue additional bonds on a parity with the Bonds.

*Article IV.**Repayment Provisions.***Section 4.1 Bond Proceeds.**

The Issuer covenants and agrees, upon the terms and conditions of this Agreement, to lend the proceeds received from the sale of the Bonds to the Company and the Partnership in order to finance the Company Cost of the Project and the Partnership Cost of the Project, respectively. Pursuant to said covenant and agreement, the Issuer will issue the Bonds upon the terms and conditions contained in the Indenture and this Agreement, and will lend the proceeds of the Company Bonds to the Company and the proceeds of the Partnership Bonds to the Partnership by causing the Bond proceeds to be applied as provided in Article III hereof. Such proceeds shall be disbursed by the Trustee to or on behalf of the Company or the Partnership, as the case may be, as provided in Section 3.3 hereof.

Section 4.2 Repayment Of The Loan And Payment Of Other Amounts Payable.

(a) As evidence of its obligation to repay the Company Loan made hereunder by the Issuer, the Company will issue its Company Note in the principal amount of \$ _____. The Company Note shall be dated the date of issuance and delivery of the Company Bonds, shall mature on November 1, _____, except as the provisions hereinafter set forth with respect to prepayment may become applicable thereto. As evidence of its obligation to repay the Partnership Loan made hereunder by the Issuer, the Partnership will issue its Partnership Note in the principal amount of \$ _____. The Partnership Note shall be dated the date of issuance and delivery of the Partnership Bonds, shall mature on November 1, _____, except as the provisions hereinafter set forth with respect to prepayment may become applicable thereto. Each Note shall bear interest on the unpaid principal amount thereof from the date of such Note at such rates equal to the interest rates from time to time borne by the Bonds, calculated on the same basis and to be paid at the same times as interest on the Bonds is calculated and paid from time to time. Each note shall be subject to prepayment as herein provided. Payments of the principal of and premium, if any, and interest on each Note shall be made in lawful money of the United States of America in federal or other immediately available funds. The Company Note shall be in substantially the same form as (Sub)Exhibit D attached hereto and made a part hereof and the Partnership Note shall be in substantially the same form as (Sub)Exhibit E attached hereto and made a part hereof. The Issuer, the Company and the Partnership agree that the Notes shall be payable to the Issuer, and shall be endorsed and pledged by the Issuer to the Trustee. The Company covenants and agrees that the payments of principal of, premium, if any, and interest

on the Company Note shall at all times be sufficient to enable the Issuer to pay when due the principal of, premium, if any, and interest on the Company Bonds and the Partnership covenants and agrees that the payments of principal of, premium, if any, and interest on the Partnership Note shall at all times be sufficient to cause the Issuer to pay when due the principal of, premium, if any, and interest on the Partnership Bonds; provided that the Excess Amount (as hereinafter defined) held by the Trustee in the Bond Fund on a payment date shall be credited, pro rata, against the payment due from the Company and the Partnership on such date; and provided further, that, subject to the provisions of the immediately following sentence, if at any time the amount held by the Trustee in the Bond Fund should be sufficient (and remain sufficient) to pay on the dates required the principal of, premium, if any, and interest on the Bonds then remaining unpaid, neither the Company nor the Partnership shall be obligated to make any further payments under the provisions of this Section 4.2(a) or on its respective Note. Notwithstanding the provisions of the preceding sentence, if on any day the Excess Amount held by the Trustee in the Bond Fund is insufficient to make the then required payments of principal (whether at maturity or upon redemption prior to maturity or acceleration), premium, if any, and interest on the Bonds on such date, the Company and the Partnership shall forthwith pay the Company Portion and the Partnership Portion, respectively, of such deficiency. The term "Excess Amount" as of any interest payment date shall mean the amount in the Bond Fund on such date in excess of the amount required for the payment of the principal of the Bonds which theretofore has matured at maturity or on a date fixed for redemption and premium, if any, on such Bonds in all cases where Bonds have not been presented for payment and paid, or for the payment of interest which has theretofore come due in all cases where interest checks have not been presented for payment and paid.

If the Company shall fail to pay any installment of principal of, premium, if any, or interest on the Company Note or any amount due under this Section 4.2(a) or if the Partnership shall fail to pay any installment of principal of, premium, if any, or interest on the Partnership Note or any amount due under this Section 4.2(a), the installment so in default shall continue as an obligation of the Company or the Partnership, as applicable, until the amount so in default shall have been fully paid, and each of the Company and the Partnership agrees to pay the same with interest thereon until paid (to the extent legally enforceable) at a rate equal to the rate borne by the Bonds from time to time from the due date thereof until paid.

The Company and the Partnership covenant and agree that upon the later of (i) the Partnership Completion Date or (ii) the Company Completion Date, both the Company and the Partnership shall deliver to the Trustee, on behalf of the Issuer, a substitute Company Note and a substitute Partnership Note, respectively, in the aggregate amount of (i) the Company Bonds used to pay or reserved to pay the Company Cost of the Project, and (ii) the aggregate amount of the Partnership Bonds used to pay or reserved to pay the Partnership Cost of the Project, respectively; provided that in no

event shall the sum of the principal amount of the Company Note and the principal amount of the Partnership Note equal less than the outstanding principal amount of the Bonds.

(b) The Company and the Partnership, jointly and severally, also agree to pay to the Issuer its reasonable costs, fees and expenses directly related to this Agreement, the Indenture, the Bonds and the Project at any time while this Agreement is in effect, including the reasonable fees and expenses of its counsel.

(c) The Company and the Partnership, jointly and severally, also agree to pay to the Bond Registrar, the Tender Agent and the Trustee (i) the initial acceptance fee of the Trustee and the costs and expenses, including reasonable attorneys' fees, incurred by the Trustee in entering into and executing the Indenture, and (ii) during the term of this Agreement (A) an amount equal to the annual fee of the Trustee for the ordinary services of the Trustee, as trustee, rendered and ordinary expenses incurred under this Agreement, the Company Note, the Partnership Note and the Indenture, including reasonable attorneys' fees, as and when the same become due, (B) the fees, charges and expenses of the Placement Agent, the Bond Registrar and the Tender Agent, as and when the same become due, and (C) the fees, charges and expenses of the Trustee for the necessary extraordinary services rendered by it and extraordinary expenses incurred by it under this Agreement, the Company Note, the Partnership Note and the Indenture, including reasonable attorneys' fees, as and when the same become due.

(d) The Company and the Partnership, jointly and severally, also agree to pay all fees, charges and expenses of (i) the Remarketing Agent, as set forth in the Remarketing Agreement, in carrying out duties and obligations and performing services under and pursuant to the Indenture and the Remarketing Agreement and (ii) the Placement Agent, as set forth in the Placement Agreement, in carrying out duties and obligations and performing services under and pursuant to the Placement Agreement.

(e) In addition to the payments required to be made by the Company pursuant to the foregoing subsections of this Section 4.2 and the Company Note, the Company agrees to pay to the Tender Agent amounts sufficient to pay the purchase price of any Company Bonds to be purchased pursuant to Section 4.1 or Section 4.2 of the Indenture, on the purchase date of such Company Bonds as set forth in said Section 4.1 or said Section 4.2, as the case may be. In addition to the payments required to be made by the Partnership pursuant to the foregoing subsections of this Section 4.2 and the Partnership Note, the Partnership agrees to pay to the Tender Agent amounts sufficient to pay the purchase price of any Partnership Bond to be purchased pursuant to Section 4.1 or Section 4.2 of the Indenture, on the purchase date of such Partnership Bonds as set forth in said Section 4.1 or said Section 4.2, as the case may be. All such payments shall be made to the Tender Agent in lawful money of the United States of America in federal or

other immediately available funds at the principal corporate trust office of the Tender Agent.

(f) (i) In the event that the Trustee is authorized and directed to draw moneys under the Letter of Credit in accordance with the provisions of the Indenture to the extent necessary to pay the principal of, premium, if any, and interest on the Company Bonds and the purchase price of Company Bonds if and when due, any moneys derived from a drawing under the Letter of Credit shall constitute a credit against the obligation of the Company to make corresponding payments on the Company Note and under subsection (a) of this Section 4.2. Drawings under the Letter of Credit to pay the purchase price of Company Bonds when due and remarketing proceeds available for such purpose shall constitute a credit against the obligation of the Company to make corresponding payments under subsection (e) of this Section 4.2.

(ii) In the event that the Trustee is authorized and directed to draw moneys under the Letter of Credit in accordance with the provisions of the Indenture to the extent necessary to pay the principal of, premium, if any, and interest on the Partnership Bonds and the purchase price of Partnership Bonds if and when due, any moneys derived from a drawing under the Letter of Credit shall constitute a credit against the obligation of the Partnership to make corresponding payments on the Partnership Note and under subsection (a) of this Section 4.2. Drawings under the Letter of Credit to pay the purchase price of Partnership Bonds when due and remarketing proceeds available for such purpose shall constitute a credit against the obligation of the Company to make corresponding payments under subsection (e) of this Section 4.2.

(g) If the date when any of the payments required to be made by this Section 4.2 is not a Business Day, then such payments may be made on the next Business Day with the same force and effect as if made on the nominal due date, and no interest shall accrue for the period after such date.

(h) The Company shall have, and is hereby granted, the option to elect to convert the interest rate borne by the Bonds to either a Weekly Rate Mode, a Daily Rate Mode, a CP Rate Mode or an Adjustable Rate Mode pursuant to the provisions of Section 2.2 of the Indenture, subject to the terms and conditions set forth therein.

Section 4.3 No Defense Or Set-Off; Unconditional Obligation.

The obligations of each of the Company and the Partnership to make the payments required in Section 4.2 hereof and pursuant to the Company Note and the Partnership Note, respectively, and to perform and observe the other agreements on its part contained herein shall be absolute and unconditional,

irrespective of any defense or any rights of set-off, recoupment or counterclaim the Company or the Partnership might otherwise have against the Issuer, the Trustee, the Tender Agent, the Paying Agent, the Bond Registrar, the Remarketing Agent or the Bank. Each of the Company and the Partnership shall pay during the term of this Agreement the payments to be made on account of the Company Loan or the Partnership Loan, as applicable, as prescribed in Section 4.2 hereof and all other payments required hereunder free of any deductions and without abatement, diminution or set-off other than those herein expressly provided. Until such time as the principal of, premium, if any, and interest on the Company Note and the Company Bonds shall have been fully paid, or provision for the payment thereof shall have been made in accordance with the Indenture, the Company, and, until such time as the principal of, premium, if any, and interest on the Partnership Note and the Partnership Bonds shall have been fully paid, or provision for the payment thereof shall have been made in accordance with the Indenture, the Partnership: (i) will not suspend or discontinue any payments provided for in Section 4.2 hereof or the Company Note or the Partnership Note, as applicable; (ii) will perform and observe all of their agreements contained in this Agreement in all material respects; and (iii) will not terminate this Agreement for any cause, including, without limiting the generality of the foregoing, the failure to complete the Company Project or the Partnership Project, as applicable, the occurrence of any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Company Project or the Partnership Project, as applicable, commercial frustration of purpose, any change in the tax laws of the United States of America or the State or any political subdivision thereof, or any failure of the Issuer, the Trustee or the Bank to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Agreement, except to the extent permitted by this Agreement.

Section 4.4 Assignment And Pledge Of Issuer's Rights.

As security for the payment of the Bonds, the Issuer will assign and pledge to the Trustee all right, title and interest of the Issuer in and to this Agreement, the Company Note and the Partnership Note, including the right to receive payments hereunder and thereunder (except for certain rights reserved under the Indenture); and hereby directs the Company and the Partnership to make said payments directly to the Trustee. Each of the Company and the Partnership herewith assents to such assignment and pledge and will make payments directly to the Trustee without defense or set-off by reason of any dispute between the Company or the Partnership, as the case may be, and the Issuer or the Trustee.

Article V.

Special Covenants And Agreements.

Section 5.1 Issuer's And Trustee's Right Of Access To The Project.

Each of the Company and the Partnership agrees that during the term of this Agreement the Issuer, the Trustee, the Bank and their duly authorized agents shall have the right during regular business hours, with reasonable notice, to enter upon the Project Facilities Site and examine and inspect the Project.

Section 5.2 Release And Indemnification Covenants.

(a) Each of the Company and the Partnership, jointly and severally, shall indemnify and hold the Issuer (including any official, agent, officer, director or employee thereof and counsel to the Issuer) harmless against any and all claims asserted by or on behalf of any person, firm, corporation, private or municipal, arising or resulting from, or in any way connected with (i) the financing, installation, operation, use or maintenance of the Company Project or the Partnership Project, (ii) any act, including negligent acts, failure to act or misrepresentation by any person, firm, corporation or governmental authority, including the Issuer, in connection with the issuance, sale or delivery of the Bonds, (iii) any act, failure to act or misrepresentation by the Issuer in connection with, or in the performance of any obligation related to the issuance, sale and delivery of the Bonds or under this Agreement or the Indenture, or any other agreement executed by or on behalf of the Issuer, including all liabilities, costs and expenses, including reasonable attorneys' fees, incurred in any action or proceeding brought by reason of any such claim. In the event that any action or proceeding is brought against the Issuer by reason of any such claim, such action or proceeding shall be defended against by counsel as the Issuer shall determine, and each of the Company and the Partnership, jointly and severally, shall indemnify the Issuer for the costs of such counsel. The Company or the Partnership, jointly and severally, upon notice from the Issuer shall defend such an action or proceeding on behalf of the Issuer. Each of the Company and the Partnership, jointly and severally, shall also indemnify the Issuer from and against the costs and expenses, including reasonable attorneys' fees, lawfully incurred in enforcing any obligation of the Company or the Partnership under this Agreement. Notwithstanding the foregoing, nothing contained in this subsection shall be construed to indemnify or release the Issuer from any liability which it would otherwise have had arising from the intentional misrepresentation or willful misconduct on the part of the Issuer, or any official, officers, employees, agents or representatives of the Issuer acting in their capacities other than as contemplated by this Agreement.

(b) Each of the Company and the Partnership, jointly and severally, shall indemnify and hold the Trustee, the Bond Registrar, any person who "controls" the Bond Registrar or the Trustee within the meaning of Section 15 of the Securities Act of 1933, as amended, and any member, officer, director, official and employee of the Placement Agent, the Remarketing Agent, the Bond Registrar or the Trustee (collectively called the "Indemnified Parties") harmless from and against, any and all claims, damages, demands, expenses, liabilities and losses of every kind, character and nature asserted by or on behalf of any person arising out of, resulting from, or in any way connected with, the condition, use, possession, conduct, management, planning, design, acquisition, construction, installation or sale of the Project or any part thereof. Each of the Company and the Partnership, jointly and severally, also covenants and agrees, at its expense, to pay, and to indemnify and hold the Indemnified Parties harmless of, from and against, all costs, reasonable attorneys' fees, expenses and liabilities incurred in any action or proceeding brought by reason of any such claim or demand. In the event that any action or proceeding is brought against the Indemnified Parties by reason of any such claim or demand, the Indemnified Parties shall immediately notify the Company and the Partnership, which, jointly and severally, shall defend any action or proceeding on behalf of the Indemnified Parties, including the employment of counsel, the payment of all expenses and the right to negotiate and consent to settlement. Any one or more of the Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Parties unless the employment of such counsel has been specifically authorized by the Company and the Partnership. If such separate counsel is employed, the Company and the Partnership may join in any such suit for the protection of their own interests. Neither the Company nor the Partnership shall be liable for any settlement of any such action effected without consent, but if settled with the consent of the Company and the Partnership or if there be a final judgment for the plaintiff in any such action, the Company and the Partnership, jointly and severally, agree to indemnify and hold harmless the Indemnified Parties.

(c) The Company and the Partnership, jointly and severally, shall indemnify and hold each of the Trustee, Bond Registrar, Paying Agent and Tender Agent harmless from and against, any and all claims, damages, demands, expenses, liabilities and losses of every kind, character and nature asserted by or on behalf of any person arising out of, resulting from, or in any way connected with its acceptance or exercise of the powers and duties of such office under the Indenture and, in the case of the Trustee, as the assignee, transferee and pledgee of all right, title and interest of the Issuer in and to this Agreement and sums payable hereunder, which are not due to negligence or willful misconduct of the party seeking indemnification, as well as the reasonable costs and expenses of defending against any claim of liability.

Section 5.3 Records Of Company And Partnership.

The Trustee shall be permitted, after reasonable notice during regular business hours during the term of this Agreement, to examine the books and records of the Company or the Partnership with respect to the Company Project or the Partnership Project, respectively.

Section 5.4 Tax-Exempt Status.

(a) Neither the Issuer, the Company nor the Partnership shall cause any proceeds of the Bonds to be expended except pursuant to the Indenture. Neither the Company nor the Partnership shall (1) requisition or otherwise allow any payment out of proceeds of the Bonds (i) if such payment is to be used for the acquisition of any property (or an interest therein) unless the first use of such property is pursuant to such acquisition, provided that this clause (i) shall not apply to any building (and the equipment purchased as a part thereof, if any) if the "rehabilitation expenditures", as defined in Section 147(d) of the Code, with respect to the building equal or exceed fifteen percent (15%) of the portion of the cost of acquiring the building (including such equipment) financed with the proceeds of the Bonds, (ii) if as a result of such payment, twenty-five percent (25%) or more of the proceeds of the Bonds would be considered as having been used directly or indirectly for the acquisition of land (or an interest therein), (iii) if, as a result of such payment, less than ninety-five percent (95%) of the net proceeds of the Bonds, expended at the time of such requisition would be considered as having been used for costs of the acquisition, construction, reconstruction or improvement of land or property of a character subject to the allowance for depreciation within the meaning of Section 144(a)(1)(A) of the Code for use as a "manufacturing facility" within the meaning of Section 144(a)(12)(C) of the Code, or (iv) if such payment is used to pay Issuance Costs (including attorneys' fees and placement fees) in excess of an amount equal to two percent (2%) of the principal amount of the Bonds; (2) take or omit, or permit to be taken or omitted, any other action with respect to the use of such proceeds the taking or omission of which would result in the loss of exclusion of interest on the Bonds from gross income for purposes of federal income taxation; or (3) take or omit, or permit to be taken or omitted, any other action, the taking or omission of which would cause the loss of such exclusion. Without limiting the generality of the foregoing, neither the Company nor the Partnership shall permit (i) the proceeds of the Bonds to be used directly for the acquisition of land (or an interest therein) or so that any of such proceeds is used for the acquisition of land (or an interest therein) to be used for farming purposes, (ii) more than twenty-five percent (25%) of the proceeds of the Bonds to be used to provide any facility the primary purpose of which is retail food and beverage services, automobile sales or service, or the provision of recreation or entertainment, (iii) any of the proceeds of the Bonds to be used to provide any airplane, sky box or other private luxury box, any health club facility, any facility primarily used for

gambling, any store the principal business of which is the sale of alcoholic beverages for consumption off premises, any private or commercial golf course, country club, massage parlor, tennis club, skating facility (including roller skating, skateboard and ice skating), racquet sports facility (including any hand ball or racquet ball court), hot tub facility, suntan facility, race track, or single- or multi-family residences. Neither the Company nor the Partnership shall permit the use of the Project by any person to whom any part of the aggregate authorized face amount of the Bonds would be allocated pursuant to Section 144(a)(10) of the Code if the amount so allocated when increased as provided in Section 144(a)(10) of the Code would exceed Forty Million Dollars (\$40,000,000).

(b) Notwithstanding any other provision hereof, each of the Company and the Partnership covenants and agrees that it will not take or authorize or permit, to the extent such action is within the control of the Company or the Partnership, respectively, any action to be taken with respect to the Project, or the proceeds of the Bonds (including investment earnings thereon), or any other proceeds derived directly or indirectly in connection with the Project, which will result in the loss of the exclusion of interest on the Bonds from the federal gross income of the owners of the Bonds under Section 103 of the Code (except for any Bond during any period while any such Bond is held by a person referred to in Section 147(a) of the Code); and each of the Company and the Partnership also will not omit to take any action in its power which, if omitted, would cause the above result. Toward that end, each of the Company and the Partnership covenants that it will comply with all provisions of the Tax Agreement. This provision shall control in case of conflict or ambiguity with any other provision of this Agreement.

Section 5.5 Taxes And Governmental Charges.

Each of the Company and the Partnership hereby covenants and agrees that it will promptly pay, as the same become due, all lawful taxes, assessments, utility charges and other governmental charges of any kind whatsoever levied or assessed by federal, state or any municipal government upon or with respect to the Company Project or the Partnership Project, as applicable, or any part thereof or any payments under this Agreement and the Company Note or the Partnership Note, as applicable. Each of the Company and the Partnership may, at its expense and in its own name and behalf, in good faith contest any such taxes, assessments and other charges and, in the event of any such contest, permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom, provided that during such period enforcement of any such contested item shall be effectively stayed. The Issuer, at the expense of the Company and the Partnership, jointly and severally, will cooperate fully with the Company or the Partnership in any such contest.

Section 5.6 Maintenance And Repair; Insurance.

(a) The Company hereby covenants and agrees that it will maintain the Company Project in a reasonably safe and sound operating condition, making from time to time all reasonably needed material repairs thereto, and shall maintain reasonable amounts of insurance coverage with respect to the Company Project and shall pay all costs of such maintenance, repair and insurance.

(b) The Beneficiary hereby covenants and agrees that it will maintain the Partnership Project in a reasonably safe and sound operating condition, making from time to time all reasonably needed material repairs thereto, and shall maintain reasonable amounts of insurance coverage with respect to the Partnership Project and shall pay all costs of such maintenance, repair and insurance.

Section 5.7 Letter Of Credit.

(a) On or prior to the issuance, sale and delivery of the Bonds to the purchaser, or purchasers thereof pursuant to Section 2.6 of the Indenture, the Company hereby covenants and agrees to obtain and deliver to the Trustee the initial, irrevocable, transferable Letter of Credit to be issued by the Bank in favor of the Trustee for the benefit of the owners from time to time of the Bonds in the form of Appendix I to the initial Reimbursement Agreement. The initial Letter of Credit shall be dated the date of issuance and delivery of the Bonds; shall expire on November __, 2001, unless otherwise extended in accordance with the terms and provisions of subsection (b) below and the Reimbursement Agreement; shall be in the amount of (i) the aggregate principal amount of the Bonds (A) to enable the Trustee to pay the principal of the Bonds at maturity, upon call for redemption prior to maturity or acceleration, and (B) to enable the Trustee to pay the portion of purchase price of Bonds tendered or deemed to be tendered to the Trustee for purchase, equal to the aggregate principal amount of such Bonds, plus (ii) an amount equal to the interest to accrue on the Bonds for ninety-five (95) days at the Cap Rate, (A) to enable the Trustee to pay interest accrued on the Bonds on the dates and in the manner set forth in the Indenture, and (B) to enable the Trustee to pay the portion of the purchase price of Bonds tendered or deemed to be tendered to the Trustee for purchase, equal to the accrued interest on such Bonds.

(b) During the Weekly Rate Mode, the Daily Rate Mode or the CP Rate Mode, at any time prior to the thirty-fifth (35th) day prior to the interest payment date on the Bonds immediately preceding the Stated Expiration Date of the Letter of Credit, the Company may, at its option, provide for the extension of the term of the Letter of Credit. Any such extension shall be to the fifteenth (15th) day of any calendar month at least one (1) year after the Stated Expiration Date of the existing Letter of Credit. In connection therewith the Company shall furnish proof of such extension, in the form of

an amendment of the Letter of Credit evidencing such extension, to the Trustee no later than the thirty-fifth (35th) day prior to the interest payment date on the Bonds immediately preceding the Stated Expiration Date of the Letter of Credit.

(c) The Company may, at its option, deliver to the Trustee a substitute Letter of Credit in substitution for an existing Letter of Credit at any time prior to the thirty-fifth (35th) day prior to the interest payment date on the Bonds immediately preceding the Stated Expiration Date of the Letter of Credit. The substitute Letter of Credit shall be an irrevocable, direct-pay, transferable letter of credit of a commercial bank in substantially the same form and tenor as the existing Letter of Credit. The stated amount of the substitute Letter of Credit shall equal the then Outstanding principal amount of the Bonds, plus an amount equal to interest on the Bonds in accordance with Section 2.2(f)(iv) of the Indenture. The substitute Letter of Credit shall contain administrative provisions reasonably satisfactory to the Trustee and, if in an Adjustable Rate Period, shall expire on the same date as the existing Letter of Credit or on the fifteenth (15th) day of a calendar month no sooner than the stated Expiration Date of the existing Letter of Credit.

In order to avoid a mandatory tender of the Bonds pursuant to Section 4.2 of the Indenture, the Company shall, simultaneously with the delivery of the substitute Letter of Credit to the Trustee, furnish to the Trustee written evidence from each Rating Agency by which the Bonds are then rated, if any, to the effect that such Rating Agency has reviewed the proposed substitute Letter of Credit and that the substitution of the proposed substitute Letter of Credit for the existing Letter of Credit will not, by itself, result in the reduction or withdrawal of the rating assigned to the Bonds from that which then prevails; provided that, if the Bonds are not then rated by a Rating Agency, the Company shall furnish to the Trustee evidence that the provider of the substitute Letter of Credit has a commercial paper credit rating from Moody's or S. & P. at least equal to the higher of the then commercial paper credit rating from Moody's and S. & P. of the Bank which provided the Letter of Credit for which the substitute Letter of Credit is being issued.

Simultaneously with the delivery of any substitute Letter of Credit to the Trustee, the Company must also provide the Trustee with written evidence from the Bank which issued the existing Letter of Credit that the Company and the Partnership shall have paid all of its obligations under the Reimbursement Agreement to such Bank (other than any obligations with respect to reimbursement for drawings under the Letter of Credit to purchase Bonds tendered or deemed tendered for purchase pursuant to Section 4.1 or Section 4.2 of the Indenture, which obligations are not yet due and owing under the Reimbursement Agreement) and shall have paid all other amounts due and owing under the Reimbursement Agreement pursuant to which the existing Letter of Credit was issued (except as aforesaid). Simultaneously with the delivery of such substitute Letter of Credit to the Trustee, the Company shall also provide the Trustee with an

opinion of Bond Counsel to the effect that such substitute Letter of Credit is authorized under this Agreement, complies with the terms hereof and will not have an adverse effect on the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation. If the Company shall fail to furnish to the Trustee written evidence of payment to the Bank as aforesaid, together with such opinion of Bond Counsel, the Trustee shall not be deemed to have received the substitute Letter of Credit and shall not surrender the existing Letter of Credit. Upon delivery of a substitute Letter of Credit and the foregoing evidence and opinion, the Trustee is authorized to surrender the existing Letter of Credit and to approve the cancellation of the existing Letter of Credit.

(d) On or after a Conversion Date, the Company may, at its option, provide for the delivery to the Trustee of an Alternate Credit Facility to either supplement a Letter of Credit, replace a Letter of Credit or provide credit enhancement if no Letter of Credit is then in effect. An Alternate Credit Facility must be sufficient to cover the full amount of principal and interest on the Bonds (covering at least the amount of interest specified in (c) above). Any Alternate Credit Facility shall be payable to the Trustee for the benefit of the owners of the Bonds and shall have administrative provisions reasonably satisfactory to the Trustee. Simultaneously with the delivery of such an Alternate Credit Facility to the Trustee, the Company shall provide the Trustee with (i) an opinion of Bond Counsel to the effect that the delivery of such Alternate Credit Facility is authorized under this Agreement, complies with the terms hereof and will not have an adverse effect on the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation and (ii) if the Alternate Credit Facility is replacing an existing Letter of Credit, written evidence of maintenance of ratings and payment of all obligations owing the existing Bank as provided in (c) above. Under no circumstances during the Adjustable Rate Period may an Alternate Credit Facility be substituted for an existing Letter of Credit without evidence of maintenance of ratings as aforesaid. The Company hereby covenants and agrees to give the Issuer, the Trustee, the Bank and the Remarketing Agent written notice of intention to deliver any such Alternate Credit Facility at least fifteen (15) Business Days prior to the date on which the Company and the Partnership expect to deliver such Alternate Credit Facility.

(e) In the event that the Letter of Credit is set to expire and the Company does not intend to deliver a substitute Letter of Credit to the Trustee, the Company shall, on or before the thirty-fifth (35th) day prior to the interest payment date immediately preceding the Stated Expiration Date, give written notice to the Issuer, the Trustee, the Remarketing Agent and the Bank that the Company does not intend to deliver such a substitute Letter of Credit to the Trustee prior to the Stated Expiration Date.

Section 5.8 Environmental Laws.

Each of the Company and the Partnership will comply in all material respects with the requirements of all federal, state and local environmental and health and safety laws, rules, regulations and orders applicable to or pertaining to the Company Project or the Partnership Project, as applicable.

Section 5.9 Covenant To Maintain Existence; Conditions Under Which Exceptions Permitted.

Each of the Company and the Partnership agrees that during the term of this Agreement and so long as any Company Bond or Partnership Bond, respectively, is Outstanding, it will maintain its existence, will not dissolve or otherwise dispose of all or substantially all of its assets, and will not consolidate with or merge into another legal entity or permit one or more legal entities to consolidate with or merge into it; provided that each of the Company and the Partnership may, without violating the agreements contained in this Section 5.10, consolidate with or merge into another domestic corporation or legal entity (i.e., a corporation or legal entity organized and existing under the laws of the United States of America or any state, district or territory thereof) or permit one or more other domestic legal entities to consolidate with or merge into it, or sell or otherwise transfer to another domestic legal entity all or substantially all of its assets as an entirety and thereafter dissolve; provided that in the event the Company or the Partnership, as the case may be, is not the surviving, resulting or transferee legal entity, as the case may be, that the surviving, resulting or transferee legal entity (i) is a domestic legal entity as aforesaid; (ii) is qualified to do business in the State; and (iii) assumes in writing all of the obligations of the Company or the Partnership, as the case may be, under this Agreement and the Company Note or the Partnership Note, as the case may be.

Section 5.10 Qualification In State.

Subject to the provisions of Section 5.10 hereof, each of the Company and the Partnership agree that throughout the term of this Agreement, it will be qualified to do business in the State.

Section 5.11 Financing Statements.

Each of the Company and the Partnership shall cause such security agreements, financing statements and all supplements thereto and other instruments as may be required from time to time to be kept, to be recorded and filed in such manner and in such places as may be required by law in order to fully preserve, protect and perfect the security of the owners of the Bonds and the rights of the Trustee, and to perfect the security interest

created by the Indenture. Each of the Company and the Partnership shall execute or cause to be executed, at the Trustee's request, any and all further instruments as may be required by law or as shall reasonably be requested by the Trustee for such protection of the interests and of every additional instrument that shall be necessary to preserve the lien of the Indenture upon the Trust Estate or any part thereof until the principal of and interest on the Bonds issued thereunder shall have been paid.

Article VI.

Events Of Default And Remedies.

Section 6.1 Events Of Default.

The occurrence and continuation of any one of the following shall constitute an Event of Default hereunder:

(a) failure by the Company or the Partnership to pay any amounts required to be paid as principal, premium, if any, or interest under this Agreement or under the Company Note or the Partnership Note, as applicable, including, without limitation, Section 4.2(a) or 4.2(e) hereof, on the dates and in the manner specified therein or herein; or

(b) failure by the Company or the Partnership to observe or perform any material covenant, condition or agreement on its part to be observed or performed in this Agreement, other than as referred to in subsection (a) above, for a period of forty-five (45) days after written notice, specifying such failure and requesting that it be remedied, is given to the Company or the Partnership, as applicable, by the Issuer, the Trustee or the Bank, unless the Trustee and the Bank shall agree in writing to an extension of such time prior to expiration; or

(c) the dissolution or liquidation of the Company or the Partnership or the filing by the Company or the Partnership of a voluntary petition in bankruptcy, or failure of the Company or the Partnership to promptly lift any execution, garnishment or attachment of such consequence as will impair its ability to carry on its obligation hereunder, or an order for relief under Title 11 of the United States Code, as amended from time to time, is entered against the Company or the Partnership, or a petition or answer proposing the entry of an order for relief against the Company or the Partnership under Title 11 of the United States Code, as amended from time to time, or reorganization, arrangement or debt readjustment under any present or future federal bankruptcy act or any similar federal or state law shall be filed in any court and such petition or answer shall not be discharged within ninety (90) days after the filing thereof, or the Company or the Partnership shall fail generally to pay its debts as they

become due, or a custodian (including without limitation a receiver, trustee, assignee for the benefit of creditors or liquidator of the Company or the Partnership) shall be appointed for or take possession of all or a substantial part of its properties and shall not be discharged within ninety (90) days after such appointment or taking possession, or the Company or the Partnership shall consent to or acquiesce in such appointment or taking possession, or assignment by the Company or the Partnership for the benefit of its creditors, or the entry by the Company or the Partnership into an agreement of composition with its creditors, for its reorganization, arrangement or debt readjustment under any present or future federal bankruptcy act or any similar federal or state laws; provided, that the term "dissolution or liquidation of the Company", as used in this subsection (c), shall not be construed to include the cessation of the corporate existence of the Company resulting either from a merger or consolidation of the Company into or with another domestic corporation or a dissolution or liquidation of the Company following a transfer of all or substantially all of its assets as an entirety, under the conditions permitting such actions contained in Section 5.10 hereof; or

(d) any warranty, representation or other statement made by or on behalf of the Company or the Partnership contained herein, or in any document or certificate furnished by the Company or the Partnership in compliance with or in reference hereto, is false or misleading in any material respect; or

(e) an "Event of Default" shall occur and be continuing under the Indenture.

Section 6.2 Remedies On Default.

Whenever any Event of Default shall have occurred and be continuing hereunder, the Issuer or the Trustee may take any one or more of the following remedial steps:

(a) The Issuer or the Trustee may exercise any right, power or remedy permitted to it by law as a holder of the Company Note or the Partnership Note, as applicable, and shall have in particular, without limiting the generality of the foregoing, the right to declare the entire principal and all unpaid interest accrued on the Company Note or the Partnership Note, as applicable, to the date of such declaration and any premium the Company or the Partnership shall have become obligated to pay, to be immediately due and payable, if concurrently with or prior to such notice the unpaid principal of and all unpaid accrued interest and premium on the Bonds have been declared to be due and payable under the Indenture, and upon such declaration the Company Note or the Partnership Note, as applicable, and the unpaid accrued interest thereon and such premium shall thereupon become forthwith due and payable in an amount sufficient to pay the principal of, premium, if any, and interest on the Bonds under

Section 9.2 of the Indenture, without presentment, demand or protest, all of which is hereby expressly waived. The Company shall forthwith pay to the Trustee the entire principal of, premium, if any, and interest accrued on the Company Note and the Partnership shall forthwith pay to the Trustee the entire principal of, premium if any, and interest accrued on the Partnership Note.

(b) The Issuer and the Trustee shall waive, rescind and annul such declaration and the consequences thereof, when any declaration of acceleration on the Bonds has been waived, rescinded and annulled pursuant to and in accordance with Section 9.2 of the Indenture.

(c) The Issuer or the Trustee may take whatever action at law or in equity may appear necessary or desirable to collect the payments and other amounts then due and thereafter to become due or to enforce the performance and observance of any obligation, agreement or covenant of the Company or the Partnership under this Agreement.

In case the Issuer or the Trustee shall have proceeded to enforce its rights under this Agreement, the Company Note or the Partnership Note, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Issuer or the Trustee, as the case may be, then and in every such case the Company, the Partnership, the Issuer and the Trustee shall be restored respectively to their several positions and rights hereunder and under the Company Note and the Partnership Note and all rights, remedies and powers of the Company, the Partnership, the Issuer and the Trustee shall continue as though no such proceeding had been taken.

In case there shall be pending proceedings for the bankruptcy of the Company or the Partnership under the federal bankruptcy laws or any other applicable law, or in case a receiver or trustee shall have been appointed for the property of the Company or the Partnership, or in the case of any other similar judicial proceedings relative to the Company or the Partnership, or to the property of the Company or the Partnership, the Trustee shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount owing and unpaid pursuant to this Agreement and the Company Note or the Partnership Note, as applicable, and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee allowed in such judicial proceedings relative to either the Company or the Partnership, its creditors or its property, and to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute the same after the deduction of charges and expenses, and any receiver, assignee or trustee in bankruptcy or reorganization is

hereby authorized to make such payments to the Trustee, and to pay to the Trustee any amount due it for compensation and expenses, including reasonable attorneys' fees incurred by it up to the date of such distribution.

Section 6.3 Agreement To Pay Attorneys' Fees And Expenses.

In the event the Issuer or the Trustee should reasonably employ attorneys or incur other expenses for the collection of the payments due under this Agreement, the Company Note or the Partnership Note, as applicable, or the enforcement of the performance or observance of any obligation or agreement on the part of the Company or the Partnership contained herein, the Company and the Partnership, jointly and severally, agree that they will on demand therefor pay to the Issuer or the Trustee the reasonable fees of such attorneys and such other expenses so incurred by the Issuer or the Trustee.

Section 6.4 No Remedy Exclusive.

No remedy herein conferred upon or reserved to the Issuer or the Trustee is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement and the Indenture now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power and accruing upon any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer to exercise any remedy reserved to it in this Article VI, it shall not be necessary to give any notice other than such notice as may be herein expressly required. Such rights and remedies as are given the Issuer hereunder shall also extend to the Trustee, and the Trustee and the owners from time to time of the Bonds shall be deemed third party beneficiaries of all covenants and agreements contained herein.

Section 6.5 No Additional Waiver Implied By One Waiver.

In the event any agreement contained in this Agreement should be breached by the Company or the Partnership and thereafter waived by the Issuer or the Trustee, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

*Article VII.**Prepayment Of Notes.***Section 7.1 Obligation To Prepay The Notes.**

Upon the occurrence of a determination of taxability the Company and the Partnership shall have, and each hereby accepts, the obligation to prepay the principal of the Company Note and the Partnership Note, respectively, as a whole, and not in part, on any date within sixty (60) days after the occurrence of a determination of taxability, for redemption of the Bonds pursuant to Section 3.1(c) of the Indenture. The amount to be prepaid pursuant to this Section 7.1 in such event shall be one hundred percent (100%) of the then outstanding principal amount of the Bonds (or one hundred three percent (103%) of the then outstanding principal amount of the Bonds during the Adjustable Rate Period) plus accrued interest to the date fixed for redemption.

Section 7.2 General Option To Prepay The Notes.

Each of the Company and the Partnership shall have, and is hereby granted, the option to prepay the principal of the Company Note or the Partnership Note, respectively, as a whole, or in part, by paying to the Trustee an amount sufficient to redeem all or a portion of the Company Bonds or the Partnership Bonds, as the case may be, then Outstanding, in the manner, at the redemption prices (including premium, if any), from the sources and on the dates specified in Sections 3.1(a) and 3.1(b) of the Indenture.

Section 7.3 Redemption Of The Bonds.

To perform an obligation imposed upon the Company or the Partnership or to exercise an option granted to the Company or the Partnership by this Article VII, the Company and/or the Partnership, as applicable, shall give written notice to the Issuer, the Trustee and the Bank which notice shall specify therein the date upon which prepayment of the Company Note or the Partnership Note, as the case may be, or a portion thereof, will be made, which date shall be not less than thirty-five (35) days from the date the notice is mailed, and shall specify that all of the principal amount of such Note or a specified portion thereof is to be so prepaid. On or before the date such notice is given to the Bank, the Company or the Partnership shall obtain the consent of the Bank to such redemption required by Section 5.2 of the Reimbursement Agreement or any similar provision of any subsequent Reimbursement Agreement. The Issuer will direct the Trustee to take forthwith all steps (other than the payment of the money required to redeem the Bonds) necessary under the applicable provisions of the Indenture to

effect the redemption of the Bonds, or a portion thereof, in amounts equal to the amount of the principal of such Note so prepaid as provided in this Article VII.

Article VIII.

Miscellaneous.

Section 8.1 Notices.

All notices, certificates or other communications shall be sufficiently given and shall be deemed given when the same are (a) deposited in the United States mail and sent by first class mail, postage prepaid, or (b) delivered, in each case, to the parties at the addresses set forth below or at such other address as a party may designate by notice to the other parties:

If To The Issuer:

City of Chicago
City Hall, Room 501
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Chief Financial Officer

With Copies To:

Department of Planning and
Development
City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance Division

Office of Corporation Counsel
City Hall, Room 511
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic
Development Division

If To The Company:

Ampere Automotive Corporation
3500 North Kostner Avenue
Chicago, Illinois 60641
Attention: President

With A Copy To:	Schwartz & Freeman Suite 1900 401 North Michigan Avenue Chicago, Illinois 60611 Attention: John T. Duax, Esq.
If To The Beneficiary:	3500 North Kostner Limited Partnership 3500 North Kostner Avenue Chicago, Illinois 60641 Attention: General Partner
If To The Land Trustee:	American National Bank and Trust Company of Chicago, as Land Trustee, in care of Ampere Automotive Corporation 3500 North Kostner Avenue Chicago, Illinois 60641 Attention: President
If To The Trustee:	First Trust of Illinois, National Association 400 North Michigan Avenue Chicago, Illinois 60611 Attention: _____
If To The Bank:	Harris Trust and Savings Bank 111 West Monroe Street Chicago, Illinois 60603 Attention: International Letters of Credit 311/13
With A Copy To:	Chapman and Cutler 111 West Monroe Street Chicago, Illinois 60603 Attention: Timothy P. Mohan, Esq.
If To The Remarketing Agent:	PaineWebber Incorporated 10th Floor 1285 Avenue of the Americas New York, New York 10019 Attention: Municipal Short-Term Underwriting

A duplicate copy of each notice, certificate or other communication given hereunder by the Issuer, the Company or the Partnership to the other parties hereto shall also be given to the Trustee, the Remarketing Agent and the Bank.

Section 8.2 Assignments.

This Agreement may not be assigned by any party without the consent of the others and the Trustee and the Bank, except that the Issuer shall assign and pledge to the Trustee all right, title and interest in and to this Agreement as provided by Section 4.4 hereof.

Section 8.3 Severability.

If any provision of this Agreement shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

Section 8.4 Execution Of Counterparts.

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument; provided, however, that for purposes of perfecting a security interest in this Agreement by the Trustee under Article 9 of the Uniform Commercial Code of the State, only the counterpart assigned, pledged and delivered to the Trustee shall be deemed the original.

Section 8.5 Amounts Remaining In Any Fund Or With Trustee.

It is agreed by the parties hereto that after payment in full of (a) the principal of, premium, if any, and interest on the Bonds, (b) the fees, charges and expenses of the Issuer, the Trustee, the Bond Registrar and the Remarketing Agent in accordance herewith and with the Indenture, the Company Note, the Partnership Note and the Remarketing Agreement (the payment of which fees, charges and expenses shall be evidenced by a written certification of the Company and the Partnership that they have fully paid all such fees, charges and expenses), and (c) all other amounts required to be paid under this Agreement, the Company Note, the Partnership Note and the Indenture, any amounts remaining in any fund or account maintained under this Agreement or the Indenture and not applied to the principal of, premium, if any, and interest on the Bonds, shall belong to and be paid to the Company by the Trustee; provided, that if the Trustee shall have drawn under the Letter of Credit, the Trustee shall request a written statement from the Bank as to whether or not the Bank has been reimbursed by the

Company and the Partnership for any and all such drawings under the Reimbursement Agreement (other than an obligation for a drawing under the Letter of Credit to purchase Bonds tendered or deemed to be tendered for purchase pursuant to Section 4.1 or Section 4.2 of the Indenture, which obligations are not due and owing under the Reimbursement Agreement and except to the extent any other obligations are disputed in good faith), such amounts remaining in the Bond Fund or the Bond Purchases Fund shall, upon written notice from the Bank that the Company and the Partnership have not reimbursed the bank under the Reimbursement Agreement for any such drawing under the Letter of Credit (which notice shall state the unreimbursed amount), shall be deemed to constitute property of and be paid to the Bank by the Trustee to the extent that the Company and the Partnership has not so reimbursed the Bank.

Section 8.6 Amendments, Changes And Modifications.

Except as otherwise provided in this Agreement or the Indenture, subsequent to the initial issuance of the Bonds and prior to their payment in full, this Agreement may not be effectively amended, changed, modified, altered or terminated except in the manner provided in the Indenture.

Section 8.7 Governing Law.

This Agreement shall be governed exclusively by and construed in accordance with the applicable law of the state.

Section 8.8 Authorized Representative.

Whenever under the provisions of this Agreement the approval of the Company or the Partnership is required or the Company or the Partnership is required to take some action at the request of the Issuer, the Trustee or the Bank, such approval or such request shall be given for the Company or the Partnership by an Authorized Representative, and the Issuer, the Trustee and the Bank shall be authorized to act on any such approval or request and neither party hereto shall have any complaint against the other or against the Trustee or the Bank as a result of any such action taken.

Section 8.9 Term Of This Agreement.

This Agreement shall be in full force and effect from the date hereof, and shall continue in effect until the payment in full of a principal of, premium, if any, and interest on the Bonds, or provision for the payment thereof shall have been made pursuant to Article VIII of the Indenture, all fees, charges and expenses of the Issuer, the Trustee, the Bond Registrar, the Placement Agent and the Remarketing Agent have been fully paid or provision made

for such payment (the payment of which fees, charges, indemnities and expenses shall be evidenced by a written certification of the company and the Partnership that they have fully paid all such fees, charges, indemnities and expenses) and all other amounts due hereunder and under the Company Note and Partnership Note have been duly paid or provision made for such payment. All representations, certifications and covenants by the Company and the Partnership as to the indemnification of various parties as described in Section 5.2 hereof, and all matters affecting the tax-exempt status of the interest on Bonds shall survive the termination of this Agreement.

Section 8.10 Binding Effect.

This Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Company, the Partnership and their respective successors and assigns, subject, however, to the limitations contained in Section 4.4 hereof.

Section 8.11 References To Bank And Letter Of Credit.

At any time while the Letter of Credit is not in effect and all amounts payable under the Reimbursement Agreement have been paid, all references to the Bank and the Letter of Credit shall be ineffective.

Section 8.12 Limited Liability.

No covenant, agreement or obligation contained in this Agreement shall be deemed to be a covenant, agreement or obligation of any present or future officer, employee or agent of the Issuer in his individual capacity, and neither the officers of the Issuer nor any agent thereof executing this Agreement shall be liable personally hereon or be subject to any personal liability or accountability by reason of the execution and delivery hereof. No officer, employee or agent of the Issuer shall incur any personal liability with respect to any other action taken by him pursuant to this Agreement or the Bond Ordinance or any of the transactions contemplated hereby provided he does not act in bad faith.

The obligations of the Issuer under this Agreement are not general obligations of the Issuer but are limited obligations payable solely out of the revenues and receipts derived from the Project, including the obligations of the Company under the Company Note and this Agreement and of the Partnership under the Partnership Note and this Agreement. None of the agreements or obligations of the Issuer under this Agreement shall be construed to constitute an indebtedness of the Issuer, within the meaning of any constitutional or statutory provision whatsoever, and the Issuer shall not in any event be liable for the performance of any pledge, mortgage, obligation, or agreement of any kind whatsoever which may be undertaken by the Issuer under this Agreement or otherwise.

Section 8.13 Indemnification Of And Fees And Expenses Of The Issuer.

The covenants of the Company and the Partnership as to the indemnification of the issuer and the other Indemnified Parties as described in Section 5.2 hereof and the payment of fees and expenses of the Issuer described in Sections 4.2(b) and 6.3 hereof shall survive the termination of this Agreement.

Section 8.14 Land Trustee's Exculpation.

This Agreement is executed by American National Bank and Trust Company of Chicago, not personally, but solely as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on said Trustee or on said bank personally to pay the Company Loan, the Partnership Loan, the Company Note or the Partnership Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee is concerned, the owner or owners of any indebtedness accruing hereunder shall look to the Beneficiary and the Company for payment thereof and to any and all other security given to secure the payment of the Company Loan and the Partnership Loan.

Section 8.15 No Personal Liability For Partners.

Notwithstanding any provision in this Agreement to the contrary, the Beneficiary's general partners, the officers and directors of its partners and the employees and agents of the Beneficiary and its partners shall not incur any personal or pecuniary liability by reason of the terms of this Agreement or by reason of the covenants, agreements or undertakings of the Beneficiary or its general partners, officers or directors of its partners or the employees or agent of the Beneficiary or its partners under any document or instrument executed with respect to this Agreement. Accordingly, neither the general partners, the officers or directors of the partners or the employees or agents of the Beneficiary or its partners shall have any pecuniary or monetary liability for the payment of any amount payable under this Agreement or for the performance or discharge of any covenant, obligation or undertaking of the Beneficiary under this Agreement; and any judgment obtained by the Trustee against the Beneficiary, its partners or any officer or director of its partner or employee or agent of the Beneficiary or its partners thereof, in any action or the proceeding involving in any manner this Agreement, shall be enforceable only to the extent provided in the Indenture and this Agreement, and such judgment shall not constitute a lien on, or be enforceable against (by levy, attachment or otherwise), any

other property or assets of the Beneficiary's general partners, officers or directors of its partners or the employees or agents of the Beneficiary or its partners.

In Witness Whereof, The Issuer, the Company and the Partnership have caused this Agreement to be executed in their names and attested by their duly authorized officers, all as of the day first above written.

City of Chicago

By: _____
Chief Financial Officer

Attest:

City Clerk

Ampere Automotive Corporation, an
Illinois corporation

By: _____

Its: _____

Attest:

Secretary

3500 North Kostner Limited
Partnership, an Illinois
limited partnership

By: _____
Michael Cohen

Its: General Partner

Attest:

Secretary

American National Bank and Trust
Company of Chicago, not personally,
but solely as Trustee aforesaid

By: _____

Its: _____

Attest:

Secretary

[(Sub)Exhibit "C" referred to in this Loan Agreement
unavailable at time of printing.]

(Sub)Exhibits "A", "B", "D" and "E" referred to in this Loan Agreement read
as follows:

(Sub)Exhibit "A".
(To Loan Agreement)

Description Of Company Project.

The Company Project includes the acquisition and installation of certain machinery and equipment to be used by the Company in its production, manufacturing and distribution of automotive parts, and such other projects as may be designated in accordance with the Loan Agreement.

(Sub)Exhibit "B".
(To Loan Agreement)

Description Of Partnership Project.

The Partnership Project includes the acquisition, design and construction of a new manufacturing facility to be leased to the Company for use in the Company's production, manufacturing and distribution of automotive parts, and such other projects as may be designated in accordance with the Loan Agreement.

(Sub)Exhibit "D".
(To Loan Agreement)

Promissory Note With Ampere Automotive Corporation.

For Value Received, intending to be legally bound hereby, Ampere Automotive Corporation, an Illinois corporation (the "Company"), hereby promises to pay to the City of Chicago, or its successors and assigns (the "Issuer"), in lawful money of the United States of America in federal or other immediately available funds, the principal amount of _____ Dollars (\$ _____) due on November 1, _____, and to pay interest from the date hereof on the unpaid principal balance hereof at such rates equal to the interest rates from time to time borne by the Bonds (as hereinafter defined), calculated during the Daily Interest Period, the Weekly Interest Period and the CP Rate Period (as each such term is defined in the Indenture hereinafter referred to) on the basis of a calendar year consisting of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and calculated on the actual number of days elapsed, and calculated during the Adjustable Rate Period (as defined in the Indenture hereinafter referred to) on the basis of a calendar year consisting of three hundred sixty (360) days of twelve (12) thirty (30) day months, payable in lawful money of the United States of America in federal or other immediately available funds during the Daily Interest Period, the Weekly Interest Period and the CP Rate Period on the first (1st) Business Day (as defined in the Indenture hereinafter referred to) of each December, March, June and September thereafter and on the date of the commencement of said Adjustable Rate Period, until the earlier of the date of the commencement of said Adjustable

Rate Period or the date on which said principal amount is paid, and during said Adjustable Rate Period on the first (1st) day of the _____ or _____ immediately following the commencement of said Adjustable Rate Period and on the first (1st) day of each _____ and _____ thereafter, until said principal amount is paid.

This Promissory Note shall bear interest on any overdue installment of principal hereof, premium, if any, on interest hereon (to the extent legally enforceable) at a rate equal to the interest rate borne by this Promissory Note, from time to time, from the due date thereof until paid.

This Promissory Note is Issued pursuant to the Loan Agreement dated as of November 1, 1996 (the "Agreement"), by and among the Issuer, the Company, 3500 North Kostner Limited Partnership (the "Beneficiary") and American National Bank and Trust Company of Chicago, not personally, but solely as trustee under a Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the "Land Trustee" and together with the Beneficiary, the "Partnership"), and is issued in consideration of the loan to the Company made thereunder and to evidence the obligations of the Company set forth in Section 4.2(a) thereof. The Company covenants and agrees that the payments of principal hereof and premium, if any, and interest hereon will be sufficient to enable the Issuer to pay when due the principal of, premium, if any, and interest on the Company Portion (as defined in the Agreement) of the Issuer's Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project) Series 1996 in the aggregate principal amount of Six Million Dollars (\$6,000,000) (the "Bonds"), issued pursuant to the Trust Indenture dated as of November 1, 1996 (the "Indenture") by and between the Issuer and First Trust of Illinois, National Association, as trustee (the "Trustee").

Each payment of principal of, premium, if any, and interest on this Promissory Note shall at all times be sufficient to pay the total amount of principal of (whether at maturity or upon acceleration or prior redemption), premium, if any, and interest on the Company Portion of the Bonds on the same date. The total payments to be made by the Company hereunder shall be sufficient to pay when due the principal of (whether at maturity or upon acceleration or prior redemption), premium, if any, and interest on the Company Portion of the Bonds; provided, that the Excess Amount (as hereinafter defined) held by the Trustee in the Bond Fund (as defined in the Indenture) on a payment date shall be credited against the payment due on such date from the Company and the Partnership; and provided further, that, subject to the provisions of the immediately following sentence, if at any time the amount held by the Trustee in said Bond Fund should be sufficient (and remain sufficient) to pay at the times required the principal of, interest and premium, if any, on the Bonds then remaining unpaid, the Company and the Partnership shall not be obligated to make any further payments under the provisions of the preceding sentence. If on any day the

Excess Amount held by the Trustee in said Bond Fund is insufficient to make the then required payments of principal of (whether at maturity or upon redemption prior to maturity or acceleration), interest and premium, if any, on the Bonds on such date, the Company and the Partnership shall forthwith pay such deficiency. The term "Excess Amount" as of any interest payment date shall mean the amount in said Bond Fund on such date in excess of the amount required for payment of the principal of the Bonds which theretofore has matured at maturity or on a date fixed for redemption and premium, if any, on such Bonds in all cases where interest checks have not been presented for payment and paid.

This Promissory Note is entitled to the benefit and is subject to the conditions of the Agreement. The obligations of the Company to make the payments required hereunder shall be absolute and unconditional, without any defense or without right of set-off, counterclaim or recoupment by reason of any default by the Issuer under the Agreement or under any other agreement between the Company, the Partnership, the Issuer or the Trustee, or out of any indebtedness or liability at any time owing to the Company or the Partnership by the Issuer or the Trustee, or for any other reason.

This Promissory Note is subject to mandatory prepayment as a whole, and optional prepayment as a whole or in part, as provided in Article III of the Agreement.

In certain events, on the conditions, in the manner and with the effect set out in the Agreement, the principal installments of this Promissory Note may be declared due and payable before the stated maturity thereof, together with accrued interest thereon.

Reference is hereby made to the Agreement for a complete statement of the terms and conditions under which the maturity of the principal installments of this Promissory Note may be accelerated.

In Witness Whereof, The Company has executed and delivered this Promissory Note as of November ____, 1996.

Ampere Automotive Corporation

By: _____

Its: _____

Attest:

Secretary

Endorsement.

Pay, without recourse or warranty, to the order of First Trust of Illinois, National Association, as Trustee under the Trust Indenture dated as of November 1, 1996, from the undersigned to said Trustee.

City of Chicago

By: _____
Chief Financial Officer

(Sub)Exhibit "E".
(To Loan Agreement)

*Promissory Note With 3500 North Kostner
Limited Partnership.*

For Value Received, intending to be legally bound hereby, 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), and American National Bank and Trust Company, not personally but solely as trustee under a Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the "Land Trust" and together with the Beneficiary, the "Partnership") hereby promises to pay to the City of Chicago, or its successors and assigns (the "Issuer"), in lawful money of the United States of America in federal or other immediately available funds, the principal amount of _____ Dollars (\$_____) due on November 1, _____, and to pay interest from the date hereof on the unpaid principal balance hereof at such rates equal to the interest rates from

time to time borne by the Bonds (as hereinafter defined), calculated during the Daily Interest Period, the Weekly Interest Period and the CP Rate Period (as each such term is defined in the Indenture hereinafter referred to) on the basis of a calendar year consisting of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be, and calculated on the actual number of days elapsed, and calculated during the Adjustable Rate Period (as defined in the Indenture hereinafter referred to) on the basis of a calendar year consisting of three hundred sixty (360) days of twelve (12) thirty (30) day months, payable in lawful money of the United States of America in federal or other immediately available funds during the Daily Interest Period, the Weekly Interest Period and the CP Rate Period on the first (1st) Business Day (as defined in the Indenture hereinafter referred to) of each December, March, June and September thereafter and on the date of the commencement of said Adjustable Rate Period, until the earlier of the date of the commencement of said Adjustable Rate Period or the date on which said principal amount is paid, and during said Adjustable Rate Period on the first (1st) day of the _____ or _____ immediately following the commencement of said Adjustable Rate Period and on the first (1st) day of each _____ and _____ thereafter, until said principal amount is paid.

This Promissory Note shall bear interest on any overdue installment of Principal hereof, premium, if any, on interest hereon (to the extent legally enforceable) at a rate equal to the interest rate borne by this Promissory Note, from time to time, from the due date thereof until paid.

This Promissory Note is issued pursuant to the Loan Agreement dated as of November 1, 1996 (the "Agreement"), by and among the Issuer, the Partnership and Ampere Automotive Corporation (the "Company"), and is issued in consideration of the loan to the Partnership made thereunder and to evidence the obligations of the Partnership set forth in Section 4.2(a) thereof. The Partnership covenants and agrees that the payments of principal hereof and premium, if any, and interest hereon will be sufficient to enable the Issuer to pay when due the principal of, premium, if any, and interest on the Partnership Portion (as defined in the Agreement) of the Issuer's Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project) Series 1996 in the aggregate principal amount of Six Million Dollars (\$6,000,000) (the "Bonds"), issued pursuant to the Trust Indenture dated as of November 1, 1996 (the "Indenture") by and between the Issuer and First Trust of Illinois, National Association, as trustee (the "Trustee").

Each payment of principal of, premium, if any, and interest on this Promissory Note shall at all times be sufficient to pay the total amount of principal of (whether at maturity or upon acceleration or prior redemption), premium, if any, and interest on the Partnership Portion of the Bonds on the same date. The total payments to be made by the Partnership hereunder shall be sufficient to pay when due the principal of (whether at maturity or upon acceleration or prior redemption), premium, if any, and interest on the Partnership Portion of the Bonds; provided, that the Excess Amount (as

hereinafter defined) held by the Trustee in the Bond Fund (as defined in the Indenture) on a payment date shall be credited against the payment due on such date from the Company and the Partnership; and provided further, that, subject to the provisions of the immediately following sentence, if at any time the amount held by the Trustee in said Bond Fund should be sufficient (and remain sufficient) to pay at the times required the principal of, interest and premium, if any, on the Bonds then remaining unpaid, the Company and the Partnership shall not be obligated to make any further payments under the provisions of the preceding sentence. If on any day the Excess Amount held by the Trustee in said Bond Fund is insufficient to make the then required payments of principal of (whether at maturity or upon redemption prior to maturity or acceleration), interest and premium, if any, on the Bonds on such date, the Company and the Partnership shall forthwith pay such deficiency. The term "Excess Amount" as of any interest payment date shall mean the amount in said Bond Fund on such date in excess of the amount required for payment of the principal of the Bonds which theretofore has matured at maturity or on a date fixed for redemption and premium, if any, on such Bonds in all cases where interest checks have not been presented for payment and paid.

This Promissory Note is entitled to the benefit and is subject to the conditions of the Agreement. The obligations of the Partnership to make the payments required hereunder shall be absolute and unconditional, without any defense or without right of set-off, counterclaim or recoupment by reason of any default by the Issuer under the Agreement or under any other agreement between the Company, the Partnership, the Issuer or the Trustee, or out of any indebtedness or liability at any time owing to the Company or the Partnership by the Issuer or the Trustee, or for any other reason.

This Promissory Note is subject to mandatory prepayment as a whole, and optional prepayment as a whole or in part, as provided in Article III of the Agreement.

In certain events, on the conditions, in the manner and with the effect set out in the Agreement, the principal installments of this Promissory Note may be declared due and payable before the stated maturity thereof, together with accrued interest thereon.

Reference is hereby made to the Agreement for a complete statement of the terms and conditions under which the maturity of the principal installments of this Promissory Note may be accelerated.

In Witness Whereof, The Partnership has executed and delivered this Promissory Note as of November ____, 1996.

3500 North Kostner Limited
Partnership, an Illinois
limited partnership

By: _____
Michael Cohen,

Its: General Partner

Attest:

Secretary

American National Bank and
Trust Company of Chicago,
not personally, but solely
as Trustee aforesaid

By: _____

Its: _____

Attest:

Secretary

Endorsement.

Pay, without recourse or warranty, to the order of First Trust of Illinois, National Association, as Trustee under the Trust Indenture dated as of November 1, 1996, from the undersigned to said Trustee.

City of Chicago

By: _____
Chief Financial Officer

*Reimbursement Agreement**Between*

*Ampere Automotive Corporation,
3500 North Kostner Limited Partnership*

And

Harris Trust And Savings Bank

Dated As Of November 1, 1996

Relating To

\$6,000,000

In Aggregate Principal Amount Of

City Of Chicago

Multi-Modal Industrial Development Revenue Bonds

(Ampere Automotive Corporation Project) Series 1996.

Dated as of November 1, 1996

Ampere Automotive Corporation
3500 North Kostner Avenue
Chicago, Illinois 60641

3500 North Kostner Limited
Partnership
3500 North Kostner Avenue
Chicago, Illinois 60641

Ladies and Gentlemen:

The Applicants (such term and each other capitalized term used herein having the meaning set forth in Article I hereof) desire to secure a source of funds to be devoted exclusively to the payment by the trustee, when and as due, of the principal of and interest on the bonds, and has applied to the bank for issuance by the bank of the letter of credit in an original stated amount of Six Million One Hundred Fifty-six Thousand One Hundred Sixty-five Dollars (\$6,156,165). Further, the bank has been requested by the applicants to provide a liquidity facility in the form of a liquidity drawing under the letter of credit. The bank has agreed to issue the letter of credit and to provide such liquidity facility in the following manner and subject to the following terms and conditions. Accordingly, the applicants and the bank hereby agree as follows:

Article I.

Definitions.

Section 1.1 Definitions.

As used in this Agreement:

"Addison Land Trust" means American National Bank and Trust Company, not personally but solely as trustee under trust agreement dated July 6, 1988 and known as Trust Number 105900-08.

"Affiliate" means, with respect to any person, any person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such first person. A person shall be deemed to control another person for the purposes of this definition if such first person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the second person,

whether through the ownership of voting securities, common directors, trustees or officers, by contract or otherwise.

"Agreement" means this reimbursement agreement, as amended and supplemented.

"Ampere" means Ampere Automotive Corporation, an Illinois corporation.

"Ampere Security Agreement" means the limited security agreement dated as of October 1, 1996, between Ampere and the bank, as amended and supplemented.

"Applicants" means, jointly and severally, Ampere and Kostner, and their successors and assigns.

"Assignment of Leases and Rents" means the assignment of leases and rents dated as of October 1, 1996, from Addison Land Trust and Kostner to the bank as supplemented by the supplement to assignment and as may be further amended and supplemented.

"Available Amount" shall have the meaning set forth in the letter of credit.

"Bank" means Harris Trust and Savings Bank, as issuer of the letter of credit, and its successor and assigns.

"Bond Documents" means the indenture, the loan agreement, the placement agreement, the remarketing agreement, the placement memorandum and the bonds.

"Bonds" means the Six Million Dollars (\$6,000,000) aggregate principal amount of the Issuer's Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project), Series 1996.

"Business Day" shall have the meaning set forth in the letter of credit.

"Cap Interest Rate" shall have the meaning set forth in the letter of credit.

"Capital Lease" means any lease of property which in accordance with G.A.A.P. would be required to be capitalized on the balance sheet of the lessee.

"Capitalized Lease Obligations" means the amount of the liability shown on the balance sheet of any person in respect of a Capital Lease determined in accordance with G.A.A.P..

"Closing Date" means the date on which the letter of credit is issued.

"Code" means the Internal Revenue Code of 1986, as amended, and any successor statute thereto.

"Cohen Guaranty" means the guaranty from Michael Cohen dated as of October 1, 1996, as amended and supplemented.

"Collateral" means all properties, rights, interests and privileges from time to time subject to the liens granted to the Bank by the security documents.

"Collateral Assignment" means the collateral assignment under land trust dated as of October 1, 1996 from Kostner to the Bank as amended and supplemented.

"Company Bonds" shall have the meaning set forth in the loan agreement.

"Construction Agreement" means the Construction Agreement dated as of _____, 1996, among Ampere, Kostner and the Bank, as amended and supplemented.

"Controlled Group" means all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with the Applicant or any Subsidiary, are treated as a single employer under Section 414 of the Code.

"Credit Agreement" means the credit agreement dated as of October 1, 1996, between Ampere and the Bank, as amended and supplemented.

"E.R.I.S.A." means the Employee Retirement Income Security Act of 1974, as amended or any successor statute thereto.

"Event of Default" is defined in Section 6.1 hereof.

"G.A.A.P." means generally accepted accounting principles in the United States as in effect from time to time.

"Governmental Approval" means an authorization, consent, approval, license, or exemption of, registration or filing with, or report to any governmental authority.

"Governmental Authority" means any nation or government, any state, department, agency or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government, and any corporation or other

entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

"Gross Available Amount" means, as of any date, the Available Amount without taking into account any temporary reductions thereto in effect on such date.

"Guarantor" means Michael Cohen.

"Indebtedness for Borrowed Money" means for any person (without duplication) (i) all indebtedness created, assumed or incurred in any manner by such person representing money borrowed (including by the issuance of debt securities), (ii) all indebtedness for the deferred purchase price of property or services (other than trade accounts payable arising in the ordinary course of business which are not more than one hundred twenty (120) days past due), (iii) all indebtedness secured by any Lien upon property of such person, whether or not such person has assumed or become liable for the payment of such indebtedness, (iv) all Capitalized Lease Obligations of such person and (v) all obligations of such person on or with respect to letters of credit, bankers' acceptances and other extensions of credit whether or not representing obligations for borrowed money.

"Indenture" means the trust indenture dated as of the date hereof between the issuer and the trustee, relating to the Bonds, as amended and supplemented.

"Issuer" means the City of Chicago, a home rule unit of local government duly organized and existing under the laws of the State of Illinois.

"Kostner" means 3500 North Kostner Limited Partnership, an Illinois limited partnership.

"Kostner Security Agreement" means the security agreement dated as of October 1, 1996, between Kostner and the Bank, as amended and supplemented.

"Letter of Credit" means the irrevocable transferable letter of credit issued by the Bank for the account of the Applicants in favor of the trustee, in substantially the form of Appendix I hereto with appropriate insertions, as amended.

"Lien" means any mortgage, lien, security interest, pledge, charge or encumbrance of any kind in respect of any property, including the interests of a vendor or lessor under any conditional sale, Capital Lease or other title retention arrangement.

"Liquidity Advance" is defined in Section 2.3(a) hereof.

"Liquidity Drawing" means a drawing under the Letter of Credit resulting from the presentation of a certificate in the form of (Sub)Exhibit E to the Letter of Credit.

"Loan Agreement" means the loan agreement dated as of the date hereof among the Issuer, the Applicants and the Addison Land Trust, relating to the Bonds, as amended and supplemented.

"Moody's" means Moody's Investors Service.

"Mortgage" means the mortgage and security agreement with assignment of rents dated as of October 1, 1996, from Addison Land Trust to the Bank, as supplemented by the mortgage supplement and as may be further amended and supplemented.

"Mortgage Supplement" means the first supplement to mortgage and security agreement with assignment of rents dated as of November 1, 1996, from Addison Land Trust to the Bank.

"Mortgaged Premises" shall have the same meaning herein as in the Mortgage.

"Obligations" means the fees relating to the Letter of Credit, any and all obligations of the Applicants to reimburse the Bank for any drawings under the Letter of Credit, and all other obligations of the Applicants to the Bank arising under or in relation to this Agreement and the security documents.

"Original Stated Amount" is defined in Section 2.1 hereof.

"Outstanding" or "Bonds outstanding" shall have the same meaning herein as in the Indenture.

"P.B.G.C". means the Pension Benefit Guaranty Corporation and its successors and assigns.

"Partnership Bonds" shall have the meaning set forth in the Loan Agreement.

"Person" means an individual, a corporation, a partnership, an association, a trust or any other entity or organization, including a government or political subdivision or any agency or instrumentality thereof.

"Placement Agent" means Harris Trust and Savings Bank, in its capacity as such under the placement agreement.

"Placement Agreement" means the placement agreement dated as of the date hereof, among the Placement Agent, the Issuer, the Applicants and the Addison Land Trust, as amended and supplemented.

"Placement Memorandum" means the placement memorandum dated November ___, 1996, relating to the Bonds.

"Plan" means, with respect to each Applicant and each subsidiary at any time, an employee pension benefit plan which is covered by Title IV of E.R.I.S.A. or subject to the minimum funding standards under Section 412 of the Code and either (i) is maintained by a member of the Controlled Group for employees of a member of the Controlled Group of which such Applicant or such subsidiary is a part, (ii) is maintained pursuant to a collective bargaining agreement or any other arrangement under which more than one employer makes contributions and to which a member of the Controlled Group of which such Applicant or such subsidiary is a part is then making or accruing an obligation to make contributions or has within the preceding five (5) plan years made contributions.

"Potential Default" means an event or condition which, but for the lapse of time or the giving of notice, or both, would constitute an Event of Default.

"Prime Rate" means for any day the rate of interest announced by the Bank from time to time as its prime commercial rate for United States dollar loans, or equivalent, as in effect on such day, with any change in the Prime Rate resulting from a change in said prime commercial rate to be effective as of the date of the relevant change in said prime commercial rate.

"Property" means any interest in any kind of property or asset, whether real, personal or mixed, tangible or intangible, whether now owned or hereafter acquired.

"Related Documents" means this Agreement, the Letter of Credit, the Bond Documents, the security documents, Construction Agreement and any other agreement or instrument relating thereto.

"Remarketing Agent" means PaineWebber Incorporated, as Remarketing Agent under the Indenture and the remarketing agreement, and its successors and assigns pursuant thereto.

"Remarketing Agreement" means the remarketing agreement dated as of the date hereof, among the Remarketing Agent, the Applicants, as amended and supplemented, and any successor agreement thereto entered into by the Applicants, the Addison Land Trust and a successor Remarketing Agent.

"S. & P." means Standard & Poor's, a division of The McGraw-Hill Companies, Inc..

"Security Documents" means, collectively, the Mortgage, the Ampere Security Agreement, the Kostner Security Agreement, the Collateral Assignment, the Assignment of Leases and Rents, the Cohen Guaranty and all other mortgages, deeds of trust, security agreements, assignments financing statements and other documents as shall from time to time secure the Obligations.

"Stated Expiration Date" shall have the meaning set forth in the Letter of Credit.

"Subsidiary" means, as to Ampere, any corporation or other entity of which more than fifty percent (50%) of the outstanding stock or comparable equity interests entitled to vote in the election of the board of directors or similar governing body of such entity is directly or indirectly owned by Ampere, by one or more subsidiaries or by Ampere and one or more subsidiaries.

"Supplement to Assignment" means that First Supplement to Assignment of Leases and Rents dated as of November 1, 1996, from Addison Land Trust and Kostner to the Bank, as amended and supplemental.

"Termination Date" shall have the meaning set forth in the Letter of Credit.

"Trustee" means First Trust, National Association, as Trustee under the Indenture, and any successor trustee thereunder.

"Unfunded Vested Liabilities" means, with respect to any Plan at any time, the amount (if any) by which the present value of all vested nonforfeitable accrued benefits under such Plan exceeds the fair market value of all Plan assets allocable to such benefits, all determined as of the then most recent valuation date for such Plan, but only to the extent that such excess represents a potential liability of a member of the Controlled Group to the P.B.G.C. or such Plan under Title IV of E.R.I.S.A..

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms. Any capitalized terms used herein which are not specifically defined herein shall have the same meanings herein as in the Indenture. All references in this Agreement to times of day shall be references to Chicago time unless otherwise expressly provided herein.

*Article II.**Letter Of Credit.***Section 2.1 Issuance Of Letter Of Credit.**

Upon the terms, subject to the conditions and relying upon the representations and warranties set forth in this Agreement or incorporated herein by reference, the Bank agrees to issue the Letter of Credit. The Letter of Credit shall be in the original stated amount of Six Million One Hundred Fifty-six Thousand One Hundred Sixty-five Dollars (\$6,156,165) (the "Original Stated Amount"), which is the sum of (i) the principal amount of Bonds outstanding on the Closing Date, plus (ii) interest thereon at the Cap Interest Rate for a period of ninety-five (95) days.

Section 2.2 Letter Of Credit Drawings.

The Trustee is authorized to make drawings under the Letter of Credit in accordance with the terms thereof. The Applicants hereby direct the Bank to make payments under the Letter of Credit in the manner therein provided. The Applicants hereby irrevocably approve reductions and reinstatements of the Available Amount as provided in the Letter of Credit.

Section 2.3 Reimbursement Of Certain Liquidity Drawings Under The Letter Of Credit; Prepayment; Interest.

(a) If the conditions precedent contained in Section 3.2 hereof are satisfied at the time of payment by the Bank of any Liquidity Drawing, each Liquidity Drawing made under the Letter of Credit shall constitute an advance ("Liquidity Advance") to the Applicants. The Applicants promise to pay the portion of each Liquidity Advance representing the interest component of the purchase price of the Bonds on the earliest of (i) the date on which any Bonds purchased with funds disbursed under the Letter of Credit in connection with such Liquidity Drawing for the account of the Applicants, are redeemed or canceled pursuant to the Indenture, (ii) the date on which any Bonds purchased with funds disbursed under the Letter of Credit are remarketed pursuant to the Indenture with any remarketing proceeds received by the Bank to be credit to the Applicants' payment obligation hereunder, (iii) the date on which the Letter of Credit is replaced by a substitute Letter of Credit pursuant to the terms of the Indenture and the Loan Agreement and (iv) the Termination Date. The Applicants promise to pay to the Bank the portion of each Liquidity Advance representing the principal component of the purchase price of the Bonds on the earliest of (i) the date on which any Bonds purchased with funds disbursed under the Letter of Credit in connection with such Liquidity Drawing for the account of the Applicants, are redeemed or canceled pursuant to the Indenture, (ii) the

date on which any Bonds purchased with funds disbursed under the Letter of Credit are remarketed pursuant to the Indenture with any remarketing proceeds received by the Bank to be credited to the Applicants' payment obligation hereunder, (iii) the date on which the Letter of Credit is replaced by the substitute letter of credit pursuant to the terms of the Indenture and the Loan Agreement and (iv) the Termination Date. Subject to Section 2.10 hereof, the Applicants also promise to pay to the Bank interest on the unpaid principal amount of each Liquidity Advance from the date such Liquidity Advance is made until it is paid in full as provided herein, at a rate per annum equal to the Prime Rate minus fifty one-hundredths percent (0.50%) from time to time in effect, payable in arrears on the date the Liquidity Advance is payable in arrears on the date the Liquidity Advance is payable as herein provided. Any Liquidity Advance not paid when due shall bear interest at the rate per annum specified in Section 2.10 hereof.

(b) Any Liquidity Advance created pursuant to paragraph (a) above may be prepaid in whole or in part at any time without premium or penalty on any Business Day.

(c) Upon the Bank's receipt of any payment or prepayment of any Liquidity Advance, the amount of such Liquidity Advance shall be reduced by the amount of such payment or prepayment.

Section 2.4 Reimbursement Of Drawings Other Than Liquidity Drawing Creating Liquidity Advances Under The Letter Of Credit.

The Applicants agree to reimburse the Bank for the full amount of any Liquidity Drawing (but only if the conditions precedent contained in Section 3.2 hereof are not satisfied on the date of payment by the Bank of such Liquidity Drawing) and all other drawings made under the Letter of Credit immediately upon payment by the Bank of each such drawing and on the date of each such payment. If the Applicants do not make such reimbursement on such date, such reimbursement obligation shall bear interest at the rate per annum specified in Section 2.9 hereof.

Section 2.5 Fees.

The Applicants hereby agree to pay, or cause to be paid, to the Bank:

(a) on the Closing Date for the period ending on February 28, 1996, and in advance on the first (1st) day of each December, March, June and September occurring thereafter to the Termination Date, a non-refundable fee on the Gross Available Amount on each such payment date at a rate per annum to seventy-five one-hundredths percent (0.75%); and

(b) on the date of each drawing under the Letter of Credit, a drawing fee of Two Hundred Dollars (\$200).

Section 2.6 Method Of Payment; Et Cetera.

All payments to be made by the Applicants under this Agreement shall be made at the Chicago office of the Bank not later than 2:00 P.M. on the date when due and shall be made in lawful money of the United States of America in freely transferable and immediately available funds.

Section 2.7 Computation Of Interest And Fees.

All computations of interest and fees payable by the Applicants under this Agreement shall be made on the basis of a three hundred sixty (360) day year and actual days elapsed. Interest shall accrue during each period during which interest is computed from and including the first (1st) day thereof to but excluding the last day thereof.

Section 2.8 Payment Due On Non-Business Day To Be Made On Next Business Day.

If any sum becomes payable pursuant to this Agreement on a day which is not a Business Day, the date for payment thereof shall be extended, without penalty, to the next succeeding Business Day, and such extended time shall be included in the computation of interest and fees.

Section 2.9 Late Payments.

If the principal amount of any Obligation is not paid when due, such Obligation shall bear interest until paid in full at a rate per annum equal to the Prime Rate from time to time in effect plus one and five-tenths percent (1.5%), payable on demand.

Section 2.10 Source Of Funds.

All payments made by the Bank pursuant to the Letter of Credit shall be made from funds of the Bank, and not from the funds of any other Person.

Article III.

Conditions Precedent.

Section 3.1 Conditions Precedent To Issuance Of Letter Of Credit.

As conditions precedent to the obligation of the Bank to issue the Letter of Credit, (a) the Applicants shall provide to the Bank on the Closing Date, in form and substance satisfactory to the Bank and its counsel, Chapman and Cutler (hereinafter, "Bank's counsel"):

(i) a written opinion or opinions of counsel to the Applicants, the Addison Land Trust and the Guarantor dated the Closing Date and addressed to the Bank;

(ii) the written opinions of Hopkins & Sutter and Carney & Brothers, co-bond counsel, dated the Closing Date and addressed to the Bank;

(iii) the written opinion of counsel to the Issuer, dated the Closing Date and addressed to the Bank;

(iv) a certificate signed by a duly authorized officer of each Applicant, dated the Closing Date and stating that:

(A) the representations and warranties contained in Article IV of this Agreement are true and correct on and as of the Closing Date as though made on such date; and

(B) no Event of Default or Potential Default has occurred and is continuing, or would result from the issuance of the Letter of Credit or the execution, delivery or performance of this Agreement or any Related Document to which either Applicant is a party;

(v) evidence of the due authorization, execution and delivery by the parties thereto of the Related Documents;

(vi) (A) certified copies of the Articles of Incorporation and bylaws of Ampere and (B) a certified copy of the partnership agreement of Kostner;

(vii) good standing certificate of the Applicants certified by the Secretary of State of Illinois;

(viii) a copy of all necessary approvals, if any, certified as the Closing Date by the secretary, assistant secretary or other appropriate officer of Ampere, authorizing, among other things, the execution, delivery and performance by Ampere of the Related Documents to which it is a party,

the placing of Liens on the Property of Ampere as described therein and the Issuance of the Letter of Credit;

(ix) true and correct copies of all Governmental Approvals, if any, necessary for each Applicant to execute, deliver and perform the Related Documents to which it is a party, to place Liens on its Property as described therein and to authorize each Applicant to obtain the issuance of the Letter of Credit;

(x) evidence that each Applicant and the Guarantor has received all consents and other approvals from creditors necessary for such Applicant or Guarantor to execute, deliver and perform the Related Documents to which it is a party, to place Liens on its Property as described therein and to authorize such Applicant to obtain the issuance of the Letter of Credit;

(xi) a copy of resolutions of the Board of Directors of Ampere and all corporate general partners of Kostner, if any, and all other necessary approvals, if any, certified as of the Closing Date by the secretary or assistant secretary of Ampere or such corporate general partner, authorizing, among other things the execution, delivery and performance by the respective Applicant of the Related Documents to which it is a party;

(xii) a certificate of the secretary or assistant secretary of Ampere and all corporate general partners of Kostner, if any, certifying the names and true signatures of the officers of Ampere or such corporate general partner of Kostner, authorized to sign the Related Documents to which the respective Applicant is a party;

(xiii) certified copies of documents evidencing all necessary action taken by the Issuer to authorize the execution and delivery of the Related Documents to which it is a party;

(xiv) evidence that the Issuer shall have duly executed, issued and delivered the Bonds to the Trustee and the Bond Registrar shall have duly authenticated the Bonds and delivered the Bonds against payment;

(xv) evidence of insurance meeting or exceeding the requirements set forth in the Security Documents;

(xvi) evidence of filing or simultaneous filing of completed Uniform Commercial Code financing statements from the Applicants, in such forms and places as the Bank shall require;

(xvii) the Ampere Security Agreement duly executed and delivered by Ampere;

(xviii) the Kostner Security Agreement duly executed and delivered by Kostner;

(xix) the Mortgage duly executed and delivered by Addison Land Trust;

(xx) the receipt of A.L.T.A. Loan Title Insurance Policies from a title insurer acceptable to the Bank, such policies to name the Bank as named insured, to contain such special endorsements as the Bank may request, to be in an amount equal to Six Million Dollars (\$6,000,000) and to be otherwise satisfactory to the Bank;

(xxi) complete and current plats of survey of the Mortgaged Premises certified to the Bank and the title insurer prepared by an independent registered Illinois land surveyor in accordance with A.L.T.A. and Illinois land survey standards and otherwise satisfactory to the Bank;

(xxii) a certification of an independent registered Illinois land surveyor stating whether or not any portion of the Mortgaged Premises constituting real property (the "Real Property") is in a flood plain or designated as a flood plain by any Governmental Authority and, if any portion of the Mortgaged Premises is in a flood plain or designated as a flood plain by any Governmental Authority, evidence of appropriate flood insurance;

(xxiii) "Phase I" environmental audit reports with reports with respect to the Mortgaged Premises, of a registered professional environmental engineer, which report and engineer shall be satisfactory to the Bank in all respects and which report has been prepared in accordance with the Standard E1527, Standard Practice for Environmental Site Assessment Phase I Environmental Site Assessment Process established by A.S.T.M. (formerly known as the American Society for Testing and Materials);

(xxiv) appraisal reports from a state certified appraiser satisfactory to the Bank with respect to the Mortgaged Premises meeting or exceeding the requirements of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended, and all regulations promulgated pursuant thereto; and

(xxv) executed originals of each of the Related Documents (other than the Letter of Credit and the Bonds) and such other documents, certificates and opinions as the Bank or Bank's counsel may reasonably request;

(b) no law, regulation, ruling or other action of the United States or the State of Illinois or any political subdivision or authority therein or thereof shall be in effect or shall have occurred, the effect of which would be to prevent the Bank from fulfilling its obligations under this Agreement or the Letter of Credit; and

(c) all legal requirements provided herein incident to the execution, delivery and performance of the Related Documents and the transactions contemplated thereby, shall be reasonably satisfactory to the Bank and Bank's counsel.

Section 3.2 Conditions Precedent to Liquidity Advances.

Following any payment by the Bank under the Letter of Credit pursuant to a Liquidity Drawing, a Liquidity Advance shall be made available to the Applicants only if on the date of payment of such Liquidity Drawing by the Bank the following statements shall be true:

(a) the representations and warranties of the Applicants contained in Article IV of this Agreement and in the other Related Documents are correct in all material respects on and as of the date of such payment as though made on and as of such date; and

(b) no event has occurred and is continuing, or would result from such payment, which constitutes a Potential Default or Event of Default.

Unless the Applicants shall have previously advised the Bank in writing that one or both of the above statements is no longer true, the Applicants shall be deemed to have represented and warranted on the date of such payment that both of the above statements are true and correct.

Article IV.

Representations And Warranties.

In order to induce the Bank to enter into this Agreement, the Applicants, as applicable, represent and warrant to the Bank as follows:

Section 4.1 Existence And Qualification.

Ampere is duly organized, validly existing and in good standing as a corporation under the laws of the State of Illinois, has full and adequate corporate power to own its Property and conduct its business as now conducted, and is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying. Kostner is duly organized, validly existing and in good standing as a limited partnership under the laws of the State of Illinois and is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying. Each Applicant has full right and authority to enter into the Related Documents to which it is a party, to grant to the Bank and Liens described in the Security Documents and to perform each and all of the matters and

things therein provided for. The Related Documents to which each Applicant is a party do not, nor does the performance or observance by such Applicant of any of the matters or things therein provided for, contravene any provision of law or any provision of the articles of incorporation or partnership agreement, as applicable, of such Applicant or any covenant, indenture or agreement of or affecting such Applicant or any of its Property.

Section 4.2 Margin Stock.

Neither Applicant nor any Subsidiary is engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no part of the proceeds of any loan hereunder or of any drawing under the Letter of Credit will be used to purchase or carry any such margin stock or extend credit to others for the purpose of purchasing or carrying any such margin stock.

Section 4.3 Litigation.

There is no litigation or governmental proceedings pending, nor to the knowledge of either Applicant threatened, against such Applicant or any Subsidiary or any of their respective Property which (i) if adversely determined could result in any material adverse change in the financial condition, Property, business or operations of such Applicant or any Subsidiary, (ii) in any manner draws into question the validity or enforceability of any Related Document or any security interest created thereby, or (iii) in any way contests the existence, organization or powers of such Applicant or the titles of its officers to their respective offices.

Section 4.4 Approvals.

No authorization, consent, license, exemption or filing or registration with any court or Governmental Authority or any approval or consent of the stockholders or partners, as applicable, of either Applicant or any other Person that has not been obtained, is or will be necessary to the valid execution, delivery or performance by each Applicant of any of the Related Documents to which it is a party.

Section 4.5 No Defaults.

No Potential Default or Event of Default has occurred and is continuing.

Section 4.6 Other Agreements.

Neither Applicant is in default under the terms of any covenant, indenture or agreement of or affecting such Applicant or any of its Property, which default would have a material adverse effect on the financial condition, Property, business or operations of such Applicant.

Section 4.7 Investment Company.

Neither Applicant is an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Section 4.8 Incorporation Of Representations And Warranties By Reference.

Each Applicant hereby makes to the Bank the same representations and warranties as are set forth by it in each Related Document to which it is a party and the Credit Agreement, which representations and warranties, as well as the related defined terms contained therein, are hereby incorporated herein by reference for the benefit of the Bank with the same effect as if each and every such representation and warranty and defined term were set forth herein in its entirety and were made as of the date hereof. No amendment to such representations and warranties or defined terms made pursuant to any Related Document or the Credit Agreement shall be effective to amend such representations and warranties and defined terms as incorporated by reference herein without the prior written consent of the Bank.

Article V.

Covenants.

The Applicants, as applicable, will do the following so long as any amounts may be drawn under the Letter of Credit or any Obligations remain outstanding under this Agreement, unless the Bank shall otherwise consent in writing:

Section 5.1 Related Documents.

Neither Applicant will amend or consent to any amendment of any Related Document.

Section 5.2 Optional Redemption Of Bonds.

The Applicants will not permit an optional redemption or purchase of Bonds under Section 3.1(a) of the Indenture; provided, however, that if the Applicants have deposited with the Bank or the Trustee an amount equal to the principal amount of Bonds to be redeemed pursuant to Section 3.1(a) of the Indenture, the Bank shall consent to such optional redemption to the extent of such amounts.

Section 5.3 Purchase Of Bonds.

The Applicants will not, and will not permit any of their respective Affiliates to, purchase any Bonds (or any beneficial interest therein) other than with the proceeds of a drawing under the Letter of Credit.

Section 5.4 Redemptions.

(a) The Applicants shall cause the Company Bonds to be redeemed prior to their maturity pursuant to Section 3.1(a) of the Indenture on or prior to each of the following dates in the amounts corresponding to such dates:

November 1, 1998	\$100,000	November 1, 2003	\$100,000
November 1, 1999	100,000	November 1, 2004	100,000
November 1, 2000	100,000	November 1, 2005	100,000
November 1, 2001	100,000	November 1, 2006	100,000
November 1, 2002	100,000	November 1, 2007	100,000

(b) The Applicants shall cause the Partnership Bonds to be redeemed prior to their maturity pursuant to Section 3.1(a) of the Indenture on or prior to each of the following dates in the amounts corresponding to such dates:

November 1, 1998	\$100,000	November 1, 2008	\$300,000
November 1, 1999	100,000	November 1, 2009	300,000
November 1, 2000	100,000	November 1, 2010	400,000
November 1, 2001	100,000	November 1, 2011	400,000
November 1, 2002	100,000	November 1, 2012	400,000

November 1, 2003	100,000	November 1, 2013	\$400,000
November 1, 2004	100,000	November 1, 2014	500,000
November 1, 2005	200,000	November 1, 2015	500,000
November 1, 2006	200,000	November 1, 2016	500,000
November 1, 2007	200,000		

Section 5.5 Credit Agreement Covenants.

From and after the date hereof and so long as this Agreement is in effect, except to the extent compliance in any case or cases is waived in writing by the Bank, Ampere agrees that it will, for the benefit of the Bank, comply with, abide by, and be restricted by all the agreements, covenants, obligations and undertakings of Ampere contained in the provisions of the Credit Agreement, inclusive, regardless of whether any indebtedness is now or hereafter remains outstanding thereunder, or the Credit Agreement shall have terminated, all of which provisions, together with the related definitions, exhibits and ancillary provisions, are incorporated herein by reference, mutatis mutandis, and made a part hereof to the same extent and with the same force and effect as if the same had been herein set forth in their entirety, and will be deemed to continue in effect for the benefit of the Bank irrespective of whether the Credit Agreement remains in effect, and without regard or giving effect to any amendment or modification of such provisions or any waiver of compliance therewith, no such amendment, modification or waiver to in any manner constitute an amendment, modification or waiver of the provisions thereof as incorporated herein unless consented to in writing by the Bank; provided, that said provisions for purposes of the incorporation described herein shall be amended in the following respects:

(i) the term "Company" appearing in said provisions shall mean and refer to the Ampere;

(ii) the terms "Event of Default" and "Default" appearing in said provisions shall mean and refer to the Event of Default and Potential Default, respectively, as defined in this Agreement;

(iii) the term "Bank" appearing in said provisions shall mean and refer to Bank as defined in this Agreement;

(iv) the term "Agreement" appearing in said provisions shall mean and refer to this Agreement; and

(v) the term "herein" or "hereof" appearing in said provisions shall mean and refer to this Agreement.

Other than as hereinabove amended, any terms contained in the provisions of the Credit Agreement incorporated herein which are defined in the Credit Agreement shall have the same meaning herein as in the Credit Agreement.

Article VI.

Defaults.

Section 6.1 Events Of Default And Remedies.

If any of the following events shall occur, each such event shall be an "Event of Default":

(a) any material representation or warranty made by either Applicant in this Agreement (or incorporated herein by reference) or in any of the other Related Documents or in any certificate, document, instrument, opinion or financial or other statement contemplated by or made or delivered pursuant to or in connection with this Agreement or with any of the other Related Documents, shall prove to have been incorrect, incomplete or misleading in any material respect;

(b) any "Event of Default" shall have occurred (after any applicable grace periods) under any of the Related Documents (as defined respectively therein);

(c) default for a period of ten (10) days after written notice thereof is given to the Applicants by the Bank in the payment of any Obligations when and as due hereunder;

(d) default in the due observance or performance by either Applicant of any covenants set forth in Article V hereof;

(e) default in the due observance or performance by either Applicant of any other term, covenant or agreement set forth in this Agreement or in the Security Documents and the continuance of such default for forty-five (45) days after written notice thereof is given to the Applicants by the Board;

(f) any material provision of this Agreement or any of the Related Documents shall cease to be valid and binding on either Applicant or the Guarantor shall contest any such provision, or either Applicant or the

Guarantor or any agent or trustee on behalf of such Applicant or the Guarantor shall deny that it has any or further liability under this Agreement or any of the Related Documents:

(g) Ampere, Kostner, the Guarantor or any Subsidiary shall (i) have entered involuntary against it an order for relief under the United States Bankruptcy Code, as amended, (ii) not pay, or admit in writing its inability to pay, its debts generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to, or acquiesce in, the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under the United States Bankruptcy Code, as amended, to adjudicate it insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any corporate action in furtherance of any matter described in part (i) through (v) above, or (vii) fail to contest in good faith any appointment or proceeding described in Section 6.1(h) hereof (provided, however, that any such bankruptcy or similar insolvency proceedings by Michael Cohen or any other matter described in parts (i) through (vii) above shall in each case not be considered a default hereunder in the event that within forty-five (45) days from the commencement of such proceedings, a replacement guaranty is tendered by the Applicants to the Bank in form and substance acceptable to the Bank from a person reasonably acceptable to the Bank in its reasonable discretion;

(h) a custodian, receiver, trustee, examiner, liquidator or similar official shall be appointed for Ampere, Kostner, the Guarantor or any Subsidiary or any substantial part of its Property, or a proceeding described in Section 6.1(g)(v) shall be instituted against Ampere, Kostner, the Guarantor or any Subsidiary and such appointment continues undischarged or any such proceeding continues undismissed or unstayed for a period of sixty (60) or more days (provided, however, that the appointment of any such custodian, receiver, trustee, examiner, liquidator or similar official for Michael Cohen or the institution of any such proceeding shall not be considered a default hereunder in the event that within forty-five (45) days from such appointment or institution, a replacement guaranty is tendered by the Applicants to the Bank in form and substance acceptable to the Bank from a person reasonably acceptable to the Bank in its reasonable discretion);

(i) dissolution or termination of the existence of Ampere, Kostner, the Guarantor or any Subsidiary;

(j) Michael Cohen dies or any financial or other information submitted by Michael Cohen to the Bank proves untrue in any material respect (provided, however, that the death of Michael Cohen shall not be considered a default hereunder in the event that within forty-five (45) days from his death, a replacement guaranty is tendered by the Applicants to the Bank in form and substance acceptable to the Bank from a person reasonably acceptable to the Bank in its reasonable discretion);

(k) an "Event of Default" shall occur and be continuing (after any applicable grace periods) under the Credit Agreement (regardless of whether any indebtedness is now or hereafter remains outstanding thereunder or whether the Credit Agreement shall have terminated);

(l) default shall occur under any Indebtedness for Borrowed Money issued, assumed or guaranteed by Ampere, Kostner or any Subsidiary, or under any indenture, agreement or other instrument under which the same may be issued, and such default shall continue for a period of time sufficient to permit the acceleration of the maturity of any such Indebtedness for Borrowed Money (whether or not such maturity is in fact accelerated, but in any event giving effect to any period of grace expressly applicable thereto), or any such Indebtedness for Borrowed Money shall not be paid when due (whether by lapse of time, acceleration or otherwise);

(m) any judgment or judgments, writ or writs, or warrant or warrants of attachment, or any similar process or processes in an aggregate amount in excess of Two Hundred Thousand Dollars (\$200,000) shall be entered or filed against Ampere, Kostner or any Subsidiary, or against any of their Property and which remains unvacated, unbonded, unstayed or unsatisfied for a period of forty-five (45) days; or

(n) a default shall occur and be continuing under any agreement between either Applicant or the Guarantor and the Bank or under any obligation owed by either Applicant or the Guarantor to the Bank.

Section 6.2 Remedies.

Upon the occurrence of any Event of Default, the Bank may exercise any one or more of the following rights and remedies in addition to any other remedies herein or by law provided:

(a) by written notice to the Applicants require that the Applicants immediately prepay to the Bank in immediately available funds an amount equal to the Available Amount (such amounts to be held by the Bank as collateral security for the Obligations), provided, however, that in the case of an Event of Default described in Section 6.1(g) or (h) hereof, such prepayment Obligations shall automatically become immediately due and payable without any notice (unless the coming due of such Obligations is waived by the Bank in writing);

(b) by notice to the Applicants, declare all Obligations to be, and such amounts shall thereupon become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Applicants, provided that upon the occurrence of an Event of Default under Section 6.1(g) or (h) hereof such acceleration shall automatically occur (unless such automatic acceleration is waived by the Bank in writing);

(c) give notice of the occurrence of an Event of Default to the Trustee, directing the Trustee to accelerate the Bonds, thereby causing the Letter of Credit to expire fifteen (15) days thereafter;

(d) pursue any rights and remedies it may have under the Related Documents; or

(e) pursue any other action available at law or in equity.

Article VII.

Miscellaneous.

Section 7.1 No Deductions; Increased Costs.

(a) Except as otherwise required by law, each payment by the Applicants to the Bank under this Agreement or any other Related Document shall be made without setoff or counterclaim and without withholding for or on account of any present or future taxes (other than overall net income taxes on the recipient imposed by any jurisdiction having control of such recipient) imposed by or within the jurisdiction in which either Applicant is domiciled, any jurisdiction from which either Applicant makes any payment hereunder, or (in each case) any political subdivision or taxing authority thereof for therein. If any such withholding is so required, the Applicants shall make the withholding, pay the amount withheld to the appropriate Governmental Authority before penalties attached thereto or interest accrues thereon and forthwith pay such additional amount as may be necessary to ensure that the net amount actually received by the Bank free and clear of such taxes (including such taxes on such additional amount) is equal to the amount which the Bank would have received had such withholding not been made. If the Bank pays any amount in respect of any such taxes, penalties or interest, the Applicants shall reimburse the Bank for that payment on demand in the currency in which such payment was made. If the Applicants pay any such taxes, penalties or interest, it shall deliver official tax receipts evidencing that payment or certified copies thereof to the Bank on or before the thirtieth (30th) day after payment.

(b) If the Code or any newly adopted law, treaty, regulation, guideline or directive, or any change in any law, treaty, regulation, guideline or directive or any new or modified interpretation of any of the foregoing by any authority or agency charged with the administration or interpretation thereof or any central bank or other fiscal, monetary or other authority having jurisdiction over the Bank or the transactions contemplated by this Agreement (whether or not having the force of law) shall:

(i) limit the deductibility of interest on funds obtained by the Bank to pay any of its liabilities or subject the Bank to any tax, duty, charge, deduction or withholding on or with respect to payments relating to the Bonds, the Letter of Credit or this Agreement, or any amount paid or to be paid by the Bank as the issuer of the Letter of Credit (other than any tax measured by or based upon the overall net income of the Bank imposed by any jurisdiction having control over the Bank);

(ii) impose, modify, require, make or deem applicable to the Bank any reserve requirement, capital requirement, special deposit requirement, insurance assessment or similar requirement against any assets held by, deposits with or for the account of, or loans, letters of credit or commitments by, an office of the Bank;

(iii) change the basis of taxation of payments due the Bank under this Agreement or the Bonds (other than by a change in taxation of the overall net income of the Bank);

(iv) cause or deem letters of credit to be assets held by the Bank and/or as deposits on its books; or

(v) impose upon the Bank any other condition with respect to any amount paid or payable to or by the Bank or with respect to this Agreement or any of the other Related Documents;

and the result of any of the foregoing is to increase the cost to the Bank of making any payment or maintaining the Letter of Credit, or to reduce the amount of any payment (whether of principal, interest or otherwise) receivable by the Bank, or to reduce the rate of return on the capital of the Bank or to require the Bank to make any payment on or calculated by reference to the gross amount of any sum received by it, in each case by an amount which the Bank in its reasonable judgment deems material, then:

(1) the Bank shall promptly notify the Applicants in writing of such event;

(2) the Bank shall promptly deliver to the Applicants a certificate stating the change which has occurred or the reserve requirements or other costs or conditions which have been imposed on the Bank or the request, direction or requirement with which it has complied, together

with the date thereof, the amount of such increased cost, reduction or payment and a reasonably detailed description of the way in which such amount has been calculated, and the Bank's determination of such amounts, absent fraud or manifest error, shall be deemed prima facie correct; and

(3) the Applicants shall pay to the Bank, from time to time as specified by the Bank, such an amount or amounts as will compensate the Bank for such additional cost, reduction or payment.

The protection of this Section 7.1(b) shall be available to the Bank regardless of any possible contention of invalidity or inapplicability of the law, regulation or condition which has been imposed; provided, however, that if it shall be later determined by the Bank that any amount so paid by the Applicants pursuant to this Section 7.1(b) is in excess of the amount payable under the provisions hereof, the Bank shall refund such excess amount to the Applicants.

Section 7.2 Right Of Setoff; Other Collateral.

(a) Upon the occurrence and during the continuance of an Event of Default, the Bank is hereby authorized at any time and from time to time without notice to the Applicants (any such notice being expressly waived by the Applicants), and to the fullest extent permitted by law, to setoff, to exercise any banker's lien or any right of attachment and apply any and all balances, credits, deposits (general or special, time or demand, provisional or final), accounts or monies at any time held and other indebtedness at any time owing by the Bank to or for the account of the Applicants (irrespective of the currency in which such accounts, monies or indebtedness may be denominated and the Bank is authorized to convert such accounts, monies and indebtedness into United States dollars) against any and all of the Obligations of the Applicants, whether or not the Bank shall have made any demand for any amount owing to the Bank by the Applicants.

(b) The rights of the Bank under this Section 7.2 are in addition to, in augmentation of, and, except as specifically provided in this Section 7.2, do not derogate from or impair, other rights and remedies (including, without limitation, other rights of setoff) which the Bank may have.

Section 7.3 Indemnity.

The Applicants agree to indemnify and hold the Bank and its officers, directors and employees harmless from and against, and to pay on demand, any and all claims, damages, losses, liabilities, costs and expenses whatsoever which the Bank and its officers, directors and employees may incur or suffer by reason of or in connection with the execution and delivery

of this Agreement or the Letter of Credit, or any other documents which may be delivered in connection with this Agreement or the Letter of Credit, or in connection with any payment under the Letter of Credit, including, without limitation, the fees and expenses of counsel for the Bank with respect thereto and with respect to advising the Bank as to its rights and responsibilities under this Agreement and the Letter of Credit and all fees and expenses, if any, in connection with the enforcement or defense of the rights of the Bank in connection with this Agreement, the Letter of Credit or any of the Related Documents, or the collection of any monies due under this Agreement or such other documents which may be delivered in connection with this Agreement, the Letter of Credit or any of the Related Documents; except, only if, and to the extent that any such claim, damage, loss, liability, cost or expense shall be caused by the Bank's failure to act in good faith or to observe general banking usage in connection with the Letter of Credit or failure to examine documents presented under the Letter of Credit with care to determine whether they comply with the terms of the Letter of Credit (it being understood that the Bank assumes no liability or responsibility for the genuineness, falsification or effect of any document which appears on such examination to be regular on its face). Promptly after receipt by the Bank of notice of the commencement, or threatened commencement, of any action subject to the indemnities contained in this section, the Bank shall promptly notify the Applicants thereof, provided that failure to give such notice shall not relieve the Applicants from any liability to the Bank hereunder. The obligations of the Applicants under this Section 7.3 shall survive payment of all Obligations owed under this Agreement and the expiration of the Letter of Credit.

Section 7.4 Obligations Absolute.

(a) The obligations of the Applicants under this Agreement shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances.

(b) Notwithstanding anything to the contrary contained herein or in the Related Documents or any other instrument or document delivered in connection with the transactions contemplated hereby (collectively, the "Documents") and notwithstanding anything to the contrary under applicable law, the Bank hereby agrees that the general partners of Kostner shall have no personal liability (other than the loss of their investment in Kostner) for repayment of the principal of or interest on the Obligations or for the payment, performance or observance of any other indebtedness, obligation or liability of Kostner arising hereunder or under or any other Document or for any liability, loss, cost or damages which the Bank may suffer or incur as a result of the inaccuracy or untruthfulness of any representation or warranty contained herein or in any other Document, all such liability being hereby expressly disclaimed by the Bank. Anything contained in the preceding sentence to the contrary notwithstanding:

(i) each general partner of Kostner shall be and remain fully responsible and liable for any loss, cost or expense suffered or incurred by the Bank in the event that such general partner collects rents or other proceeds from the Mortgaged Premises after any Event of Default which this Agreement or the Mortgage expressly requires be applied in reduction of the Obligations and upon the Bank's written demand, fails to remit the same to the Bank for such application; and

(ii) nothing herein contained shall affect the liability of any such general partner to the Bank under any separate assumption agreement, guaranty or other instrument under which any such partner has agreed to be directly or contingently liable for any of such indebtedness, obligations or liabilities.

Section 7.5 Liability Of The Bank.

The Applicants assume all risks of the acts or omissions of the Trustee, or any agent of the Trustee, and any transferee beneficiary of the Letter of Credit with respect to its use of the Letter of Credit. Neither the Bank nor any of its officers or directors shall be liable or responsible for: (a) the use which may be made of the Letter of Credit or for any acts or omissions of the Trustee, any agent of the Trustee and any transferee beneficiary in connection therewith; (b) the validity or genuineness of documents, or of any endorsement(s) thereon, even if such documents should in fact prove to be in any or all respects invalid, fraudulent or forged; (c) payment by the Bank against presentation of documents which do not comply with the terms of the Letter of Credit, including failure of any documents to bear any reference or adequate reference to the Letter of Credit; or (d) any other circumstances whatsoever in making or failing to make payment under the Letter of Credit; provided, however, that the Applicants shall have a claim against the Bank, and the Bank shall be liable to the Applicants, to the extent of any direct compensatory, as opposed to consequential, damages suffered by the Applicants which the Applicants prove were caused by the Bank's failure to act in good faith or to observe general banking usage in connection with the Letter of Credit or failure to examine documents presented under the Letter of Credit with care to determine whether they comply with the terms of the Letter of Credit (it being understood that the Bank assumes no liability or responsibility for the genuineness, falsification or effect of any document, which appears on such examination to be regular on its face). The Bank is hereby expressly authorized and directed to honor any demand for payment which is made under the Letter of Credit without regard to, and without any duty on its part to inquire into the existence of, any disputes or controversies between or among the Applicants, the Trustee, any transferee beneficiary of the Letter of Credit or any other Person or the respective rights, duties or liabilities of any of them, or whether any facts or occurrences represented in any of the documents presented under the Letter of Credit are true and correct.

Section 7.6 Participants.

The Bank shall have the right to grant participations in the Letter of Credit to one or more other banking institutions and such participants shall be entitled to the benefits of this Agreement, including, without limitation, Sections 7.1, 7.3 and 7.14 hereof, to the same extent as if they were a direct party hereto; provided, however, that no such participation by any such participant shall in any way affect the obligation of the Bank under the Letter of Credit; and provided further that no such participant shall be entitled to receive payment hereunder of any amount greater than the amount which would have been payable had the Bank not granted a participation to such participant.

Section 7.7 Survival Of This Agreement.

All covenants, agreements, representations and warranties made in this Agreement shall survive the issuance by the Bank of the Letter of Credit and shall continue in full force and effect so long as the Letter of Credit shall be unexpired or any Obligations shall be outstanding and unpaid. The obligation of the Applicants to reimburse the Bank pursuant to Sections 7.1, 7.3 and 7.14 hereof shall survive the payment of the Bonds and termination of this Agreement.

Section 7.8 Modification Of This Agreement.

No amendment, modification or waiver of any provision of this Agreement shall be effective unless the same shall be in writing and signed by the Bank and the Applicants and no amendment, modification or waiver of any provision of the Letter of Credit, and no consent to any departure by the Applicants therefrom, shall in any event be effective unless the same shall be in writing and signed by the Bank. Any such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Applicants in any case shall entitle the Applicants to any other or further notice or demand in the same, similar or other circumstances.

Section 7.9 Waiver Of Rights By The Bank.

No course of dealing or failure or delay on the part of the Bank in exercising any right, power or privilege hereunder or under the Letter of Credit or this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise or the exercise of any other right or privilege. The rights of the Bank under the Letter of Credit and the rights of the Bank under this Agreement are cumulative and not exclusive of any rights or remedies which the Bank would otherwise have.

Section 7.10 Severability.

In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. The parties shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 7.11 Governing Law.

This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without giving effect to conflict of law principles.

Section 7.12 Notices.

All notices hereunder shall be given by United States certified or registered mail or by telecommunication device capable of creating written record of such notice and its receipt. Notices hereunder shall be effective when received and shall be addressed:

If To The Bank, To:

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Telecopy No.: (omitted for printing
purposes)
Telephone No.: (omitted for printing
purposes)

Attention: Standby Letter of Credit
Unit

With A Copy To:

Harris Trust and Savings Bank
111 West Monroe Street
Chicago, Illinois 60690
Telecopy No.: (omitted for
printing purposes)
Telephone No.: (omitted for printing
purposes)

Attention: Middle Market D

If To The Applicants, To:

Ampere Automotive Corporation
3500 North Kostner Avenue
Chicago, Illinois 60641
Telecopy No.: (omitted for printing
purposes)
Telephone No.: (omitted for printing
purposes)

Attention: Michael Cohen
Patrick R. Lyons

If To The Trustee, To:

First Trust National Association
400 North Michigan Avenue
Chicago, Illinois 60611
Telecopy No.: _____
Telephone No.: _____

Attention: _____

Section 7.13 Successors And Assigns.

Whenever in this Agreement the Bank is referred to, such reference shall be deemed to include the successors and assigns of the Bank and all covenants, promises and agreements by or on behalf of the Applicants which are contained in this Agreement shall inure to the benefit of such successors and assigns. The rights and duties of the Applicants hereunder, however, may not be assigned or transferred, except as specifically provided in this Agreement or with the prior written consent of the Bank, and all obligations of the Applicants hereunder shall continue in full force and effect notwithstanding any assignment by the Applicants of any of their rights or obligations under any of the Related Documents or any entering into, or consent by the Applicants, to any supplement or amendment to any of the Related Documents.

Section 7.14 Taxes And Expenses.

Any taxes (other than any tax measured by or based upon the overall net income of the Bank imposed by any jurisdiction having control over the Bank) payable or ruled payable by any Governmental Authority in respect of this Agreement, the Letter of Credit or the bonds shall be paid by the Applicants, together with interest and penalties, if any; provided, however, that the Applicants may conduct a reasonable contest of any such taxes with the prior written consent of the Bank. The Applicants shall reimburse the Bank for any and all out of pocket expenses and charges paid or incurred by

the Bank in connection with the preparation, execution, delivery, administration and enforcement of this Agreement and any amendment to this Agreement or the Letter of Credit, including reasonable fees and disbursements of counsel to the Bank.

Section 7.15 Headings.

The captions in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

Section 7.16 Counterparts.

This Agreement may be executed in counterparts, each of which shall constitute an original but all taken together to constitute one instrument.

Section 7.17 Entire Agreement.

This Agreement, the Credit Agreement and the Security Documents constitutes the entire understanding of the parties with respect to the subject matter thereof and any prior agreements, whether written or oral, with respect thereto are superseded hereby.

Section 7.18 Terms Of Security Documents Not Superseded.

Nothing contained herein shall be deemed or construed to permit any act or omission which is prohibited by the terms of the Security Documents, the covenants and agreements contained herein being in addition to and not in substitution for the covenants and agreements contained in the Security Documents.

Section 7.19 Joint And Several Liability.

The Applicants acknowledge that their liabilities hereunder are joint and several. Each Applicant further acknowledges and agrees that the Bank may settle and compromise claims against the other Applicant and/or release the other Applicant from any or all liabilities hereunder and/or release collateral provided by the other Applicant in each instance without in any manner impairing or affecting the liability of the other Applicant hereunder.

Please signify your agreement and acceptance of the foregoing by executing this Agreement in the space provided below.

Very truly yours,

Harris Trust and Savings Bank

By: _____
Vice President

Accepted and agreed to:

Ampere Automotive Corporation

By: _____
Its: _____

3500 North Kostner Limited
Partnership

By: _____
Its: _____

Guarantor's Consent.

The undersigned, Michael Cohen, has heretofore executed and delivered to the Bank a Guaranty dated October 1, 1996 and hereby consents to the Reimbursement Agreement as set forth above and confirms that its Guaranty and all of the undersigned's obligations thereunder remain in full force and effect and, without limiting the foregoing, acknowledges and agrees that the Obligations (as defined in the Reimbursement Agreement) constitute indebtedness which is guaranteed by the undersigned under its Guaranty. The undersigned further agrees that the consent of the undersigned to any amendments to the Reimbursement Agreement shall not

be required as a result of this consent having been obtained, except to the extent, if any, required by the Guaranty referred to above.

Michael Cohen

Appendix I referred to in this Reimbursement Agreement reads as follows:

Appendix I.
(To Reimbursement Agreement)

Harris Trust And Savings Bank
Irrevocable Transferable Letter Of Credit.

November __, 1996.

First Trust, National Association, as trustee
(the "Trustee") under the Trust Indenture
dated as of November 1, 1996 (the "Indenture"),
between the City of Chicago (the "Issuer"), and
the Trustee
400 North Michigan Avenue
Chicago, Illinois 60611
Attention: _____

Ladies and Gentlemen:

We hereby establish in your favor as Trustee for the benefit of the holders of the Bonds (as hereinafter defined), our irrevocable transferable Letter of Credit No. SPL _____ for the account of Ampere Automotive Corporation ("Ampere") and 3500 North Kostner Limited Partnership ("Kostner"), whereby we hereby irrevocably authorize you to draw on us from time to time, from and after the date hereof to and including the earliest to occur of our close of business on: (i) November __, 2001 (as extended from time to time, the "Stated Expiration Date"), (ii) the earlier of (A) the date which is fifteen (15) days following the date on which the interest rate on the Bonds (as hereinafter defined) is converted to a Mode other than the Weekly Rate

Mode, the CP Rate Mode or the Daily Rate Mode (each as defined in the Indenture) as such date is specified in a certificate in the form of (Sub)Exhibit A hereto (the "Conversion Date") or (B) the date on which the Bank honors a drawing under the Letter of Credit on or after the Conversion Date, (iii) the date which is fifteen (15) days following receipt from you of a certificate in the form set forth as (Sub)Exhibit B hereto, (iv) the date on which an Acceleration Drawing is honored by us, and (v) the date which is fifteen (15) days following receipt by you of a written notice from us specifying the occurrence of an Event of Default under the Reimbursement Agreement dated as of November 1, 1996, between Ampere, Kostner and us (the "Reimbursement Agreement") and directing you to accelerate the Bonds (the "Termination Date"), a maximum aggregate amount not exceeding Six Million One Hundred Fifty-six Thousand One Hundred Sixty-five United States Dollars (U.S. \$6,156,165 -- the "Original Stated Amount") to pay principal of and accrued interest on, or the purchase price of, the \$6,000,000 Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project) Series 1996 issued by the Issuer (the "Bonds"), in accordance with the terms hereof (said Six Million One Hundred Fifty-six Thousand One Hundred Sixty-five Dollars (\$6,156,165) having been calculated to be equal to Six Million Dollars (\$6,000,000), the original principal amount of the Bonds, plus One Hundred Fifty-six Thousand One Hundred Sixty-five Dollars (\$156,165) which is at least ninety-five (95) days accrued interest on said principal amount of the Bonds at the rate of ten percent (10%) per annum (the "Cap Interest Rate")). This credit is available to you against presentation of the following documents (the "Payment Documents") presented to Harris Trust and Savings Bank (the "Bank") as described below:

A certificate (with all blanks appropriately completed) (i) in the form attached as (Sub)Exhibit C hereto to pay accrued interest on the Bonds as provided for under Section 2.2 of the Indenture (an "Interest Drawing"), (ii) in the form attached as (Sub)Exhibit D hereto to pay the principal amount of and accrued interest on the Bonds in respect of any redemption of the Bonds as provided for in Section 3.1(a), 3.1(b) or 3.1(c) of the Indenture (a "Redemption Drawing"), provided that in the event the date of redemption or purchase coincides with an Interest Payment Date (as defined in the Indenture) the Redemption Drawing shall not include any accrued interest on the Bonds (which interest is payable pursuant to an Interest Drawing), (iii) in the form attached as (Sub)Exhibit E hereto, to allow First Trust National Association, as Tender Agent (together with its permitted successors and assigns, the "Tender Agent"), to pay the purchase price of Bonds tendered for purchase as provided for in Section 4.1 or 4.2 of the Indenture which have not been successfully remarketed or for which the purchase price has not been received by the Tender Agent by 10:00 A.M., Chicago time, on the purchase date (or, in the case of Bonds in the Daily Rate Mode, 11:00 A.M., Chicago time) (a "Liquidity Drawing"), provided that in the event the purchase date coincides with an Interest Payment Date, the Liquidity Drawing shall not include any accrued interest on the Bonds

(which interest is payable pursuant to an Interest Drawing), (iv) in the form attached as (Sub)Exhibit F hereto, to pay the principal of and accrued interest in respect of Bonds the payment of which has been accelerated pursuant to Section 9.2 of the Indenture (an "Acceleration Drawing"), or (v) in the form attached as (Sub)Exhibit G hereto to pay the principal amount of Bonds maturing on _____, _____ (a "Stated Maturity Drawing"), each certificate to state therein that it is given by your duly authorized officer and dated the date such certificate is presented hereunder. No drawings shall be made under this Letter of Credit for Purchased Bonds (as defined in the Indenture).

All drawings shall be made by presentation of each Payment Document at our office at 311 West Monroe Street, Chicago, Illinois 60606 as aforesaid, by tested telex or by telecopier, Attention: Standby Letter of Credit Unit, without further need of documentation, including the original of this Letter of Credit, it being understood that each Payment Document so submitted is to be the sole operative instrument of drawing. You shall use your best efforts to give telephonic notice of a drawing to the Bank at its Standby Letter of Credit Unit, on the Business Day preceding the day of such drawing (but such notice shall not be a condition to drawing hereunder and you shall have no liability for not doing so).

We agree to honor and pay the amount of any Interest, Redemption, Liquidity, Acceleration or Stated Maturity Drawing if presented in compliance with all of the terms of this Letter of Credit. If such drawing, other than a Liquidity Drawing, is presented prior to 3:00 P.M., Chicago time, on a Business Day, payment shall be made to the account number or address designated by you of the amount specified, in immediately available funds, by 10:00 A.M., Chicago time, on the following Business Day. If any such drawing, other than a Liquidity Drawing, is presented at or after 3:00 P.M., Chicago time, on a Business Day, payment shall be made to the account number or address designated by you of the amount specified, in immediately available funds, by 1:30 P.M., Chicago time, on the following Business Day. If a Liquidity Drawing is presented prior to 11:00 A.M., Chicago time, on a Business Day, payment shall be made to the account number or address designated by you of the amount specified, in immediately available funds, by 1:00 P.M., Chicago time, on the same Business Day. If a Liquidity Drawing is presented at or after 11:00 A.M., Chicago time, payment shall be made to the account number or address designated by you of the amount specified, in immediately available funds, by 10:00 A.M., Chicago time, on the following Business Day. Payment made hereunder shall be made by wire transfer to you or by deposit into your account with us in accordance with the instructions specified by the Trustee in the drawing certificate relating to a particular drawing hereunder. "Business Day" means any day other than a day on which banking institutions in the city in which the principal corporate trust office of the Trustee or the principal corporate trust office of the Tender Agent or the principal office of the Remarketing Agent (as defined in the Indenture) is

located, or in the City of Chicago, Illinois, are required or authorized by law to remain closed, or other than a day on which the New York Stock Exchange is closed.

The Available Amount (as hereinafter defined) will be reduced automatically by the amount of any drawing hereunder; provided, however, that the amount of any Interest Drawing hereunder, less the amount of the reduction in the Available Amount attributable to interest as specified in a certificate in the form of (Sub)Exhibit D or H hereto, shall be automatically reinstated immediately upon payment by us of such drawing. After payment by us of a Liquidity Drawing, the obligation of the Bank to honor drawings under this Letter of Credit will be automatically reduced by an amount equal to the Original Purchase Price of any Bonds (or portions thereof) purchased pursuant to said drawing. In addition, prior to the Conversion Date, in the event of the remarketing of the Bonds (or portions thereof) previously purchased with the proceeds of a Liquidity Drawing, our obligation to honor drawings hereunder will be automatically reinstated concurrently upon receipt by us, or the Trustee or the Tender Agent on our behalf, of an amount equal to the Original Purchase Price of such Bonds (or portion thereof); the amount of such reinstatement shall be equal to the Original Purchase Price of such Bonds (or portions thereof). "Original Purchase Price" shall mean the principal amount of any Bond purchased with the proceeds of a Liquidity Drawing plus the amount of accrued interest on such Bond paid with the proceeds of a Liquidity Drawing (and not pursuant to an Interest Drawing) upon such purchase.

Upon receipt by us of a certificate of the Trustee in the form of (Sub)Exhibit D or H hereto, the Letter of Credit will automatically and permanently reduce the amount available to be drawn hereunder by the amount specified in such certificate. Such reduction shall be effective as of the next Business Day following the date of delivery of such certificate.

Upon any permanent reduction of the amounts available to be drawn under this Letter of Credit, as provided herein, we may deliver to you a substitute Letter of Credit in exchange for this Letter of Credit or an amendment to this Letter of Credit substantially in the form of (Sub)Exhibit I hereto to reflect any such reduction. If we deliver to you such a substitute Letter of Credit you shall simultaneously surrender to us for cancellation the Letter of Credit then in your possession. The "Available Amount" shall mean the Original Stated Amount (i) less the amount of all prior reductions pursuant to Interest, Redemption, Liquidity, Acceleration or Stated Maturity Drawings, (ii) less the amount of any reduction thereof pursuant to a reduction certificate in the form of (Sub)Exhibit D or H hereto to the extent such reduction is not already accounted for by a reduction in the Available Amount pursuant to (i) above, (iii) plus the amount of all reinstatements as above provided.

Prior to the Termination Date, we may extend the Stated Expiration Date from time to time at the request of the Applicant by delivering to you an amendment to this Letter of Credit in the form of (Sub)Exhibit K hereto designating the date to which the Stated Expiration Date is being extended. Each such extension of the Stated Expiration Date shall become effective on the Business Day following delivery of such notice to you and thereafter all references in this Letter of Credit to the Stated Expiration Date shall be deemed to be references to the date designated as such in such notice. Any date to which the Stated Expiration Date has been extended as herein provided may be extended in a like manner.

Upon the Termination Date this Letter of Credit shall automatically terminate and be delivered to the Bank for cancellation.

This Letter of Credit is transferable in whole only to your successor as Trustee. Any such transfer (including any successive transfer) shall be effective upon receipt by us (which receipt shall be subsequently confirmed in writing to the transferor and the transferee by the Bank) of a signed copy of the instrument effecting each such transfer signed by the transferor and by the transferee in the form of (Sub)Exhibit J hereto (which shall be conclusive evidence of such transfer) and, in such case, the transferee instead of the transferor shall, without the necessity of further action, be entitled to all the benefits of and rights under this Letter of Credit in the transferor's place; provided that, in such case, any certificates of the Trustee to be provided hereunder shall be signed by one who states therein that he is a duly authorized officer or agent of the transferee.

Communications with respect to this Letter of Credit shall be addressed to us at Harris Trust and Savings Bank, 311 West Monroe Street, Chicago, Illinois 60606, Attention: Standby Letter of Credit Unit, specifically referring to the number of this Letter of Credit.

To the extent not inconsistent with the express terms hereof, this Letter of Credit shall be governed by, and construed in accordance with, the terms of the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500 (the "Uniform Customs"), except for Article 41 and the first sentence of Article 48(g) thereof. As to matters not governed by the Uniform Customs, this Letter of Credit shall be governed by and construed in accordance with the laws of the State of Illinois, including without limitation the Uniform Commercial Code as in effect in the State of Illinois.

All payments made by us hereunder shall be made from our funds and not with the funds of any other person.

This Letter of Credit sets forth in full the terms of our undertaking, and such undertaking shall not in any way be modified or amended by reference to any other document whatsoever.

Harris Trust and Savings Bank

By: _____
Vice President

(Sub)Exhibits "A", "B", "C", "D", "E", "F", "G", "H", "I", "J" and "K" referred to in this Harris Trust and Savings Bank Irrevocable Transferable Letter of Credit read as follows:

(Sub)Exhibit "A".
(To Harris Trust And Savings Bank Irrevocable
Transferable Letter Of Credit)

Notice Of Conversion Date.

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

Ladies and Gentlemen:

Reference is hereby made to that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November _____, 1996 (the "Letter of Credit"), which has been established by you for the account of Ampere Automotive Corporation and 3500 North Kostner Limited Partnership in favor of the Trustee.

The Undersigned hereby certifies and confirms that the Conversion Date has occurred on [insert date], and, accordingly, said Letter of Credit shall terminate 15 days after such Conversion Date in accordance with its terms.

All defined terms used herein which are not otherwise defined herein shall have the same meaning as in the Letter of Credit.

as Trustee

By: _____
[Title of Authorized
Representative]

(Sub)Exhibit "B".
(To Harris Trust And Savings Bank Irrevocable
Transferable Letter Of Credit)

Notice Of Termination.

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

Ladies and Gentlemen:

Reference is hereby made to that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November _____, 1996 (the "Letter of Credit"), which has been established by you for the account of Ampere Automotive Corporation and 3500 North Kostner Limited Partnership in favor of the Trustee.

The undersigned hereby certifies and confirms that [(i) no Bonds (as defined in the Letter of Credit) remain Outstanding within the meaning of the Indenture, (ii) all drawings required to be made under the Indenture and available under the Letter of Credit have been made and honored, or (iii) a substitute letter of credit has been issued to replace the Letter of Credit pursuant to the Indenture and the Agreement (as defined in the

Indenture)]* and, accordingly, the Letter of Credit shall be terminated in accordance with its terms.

All defined terms used herein which are not otherwise defined shall have the same meaning as in the Letter of Credit.

as Trustee

By: _____
[Title of Authorized
Representative]

(Sub)Exhibit "C".
(To Harris Trust And Saving Bank Irrevocable
Transferable Letter Of Credit)

Interest Drawing Certificate.

Harris Trust and Saving Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

The undersigned individual, a duly authorized representative of _____ (the "Beneficiary"), hereby certifies on behalf of the Beneficiary as follows with respect to (i) that certain Irrevocable

*Insert appropriate subsection.

Transferable Letter of Credit No. SPL _____ dated November _____, 1996 (the "Letter of Credit"), issued by Harris Trust and Savings Bank (the "Bank") in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Trustee (as defined in the Letter of Credit) under the Indenture.

2. The Beneficiary is entitled to make this drawing in the amount of \$ _____ under the Letter of Credit pursuant to the Indenture with respect to the payment of interest due on all Bonds outstanding on the Interest Payment Date (as defined in the Indenture) occurring on [insert applicable date], other than Purchased Bonds (as defined in the Letter of Credit).

3. The amount of the drawing is equal to the amount required to be drawn by the Trustee pursuant to Section 6.4 of the Indenture.

4. The amount of the drawing made by this Certificate was computed in compliance with the terms of the Indenture and, when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount (as defined in the Letter of Credit).

5. Payment by the Bank pursuant to this drawing shall be made to _____, ABA Number _____, Account Number _____, Attention: _____, Re: _____.

In Witness Whereof, This certificate has been executed this _____ day of _____, 19____.

as Trustee

By: _____
[Title of Authorized Representative]

(Sub)Exhibit "D".
(To Harris Trust And Savings Bank Irrevocable
Transferable Letter Of Credit)

Redemption Drawing And Reduction Certificate.

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

The undersigned individual, duly authorized representative of _____ (the "Beneficiary"), hereby certifies on behalf of the Beneficiary as follows with respect to (i) that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November _____, 1996 (the "Letter of Credit"), issued by Harris Trust and Savings Bank (the "Bank") in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Trustee (as defined in the Letter of Credit) under the Indenture.

2. The Beneficiary is entitled to make this drawing in the amount of \$ _____ under the Letter of Credit pursuant to Section [3.1(a)] [3.1(b)] [3.1(c)]* of the Indenture.

3. (a) The amount of this drawing is equal to (i) the principal amount of Bonds to be redeemed by the Issuer (as defined in the Letter of Credit) pursuant to Section [3.1(a)] [3.1(b)] [3.2(c)]* of the Indenture on [insert applicable date] (the "Redemption Date") other than Purchased Bonds (as defined in the Letter of Credit), plus (ii) interest on such Bonds accrued from the immediately preceding Interest Payment Date (as defined in the Indenture) to the Redemption Date, provided that in the event the Redemption Date coincides with an Interest Payment Date this drawing does not include any accrued interest on such Bonds.

(b) Of the amount stated in paragraph 2 above:

*Insert appropriate subsection.

(i) \$_____ is demanded in respect of the principal amount of the Bonds referred to in subparagraph (a) above; and

(ii) \$_____ is demanded in respect of accrued interest on such Bonds.

4. Payment by the Bank pursuant to this drawing shall be made to _____, ABA Number _____, Account Number _____, Attention: _____, Re: _____.

5. The amount of the drawing made by this certificate was computed in compliance with the terms and conditions of the Indenture and, when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount (as defined in the Letter of Credit).

6. Upon payment of the amount drawn hereunder, the Bank is hereby directed to permanently reduce the Available Amount by \$[insert amount of reduction] and the Available Amount shall thereupon equal to \$[insert new Available Amount]. The Available Amount has been reduced by an amount equal to the principal of Bonds paid with this drawing and an amount equal to _____ days interest thereon at the Cap Interest Rate (as defined in the Letter of Credit).

7. Of the amount of the reduction stated in paragraph 6 above:

(i) \$_____ is attributable to the principal amount of Bonds redeemed; and

(ii) \$_____ is attributable to interest on such Bonds (i.e., _____ days interest thereon at the Cap Interest Rate).

8. The amount of the reduction in the Available Amount has been computed in accordance with the provisions of the Letter of Credit.

9. Following the reduction, the Available Amount shall be at least equal to the aggregate principal amount of the Bonds outstanding (to the extent such Bonds are not Purchased Bonds (as defined in the Letter of Credit)) plus _____ days interest thereon at the Cap Interest Rate.

*10. In the case of a redemption pursuant to Section 3.1(a) of the Indenture, the Trustee, prior to giving notice of redemption to the owners of the Bonds, received written evidence from the Bank that the Bank has consented to such redemption.

In Witness Whereof, This certificate has been executed this _____ day of _____, 19_____.

as Trustee

By: _____
[Title of Authorized Representative]

(Sub)Exhibit "E".
(To Harris Trust And Savings Bank Irrevocable
Transferable Letter Of Credit)

Liquidity Drawing Certificate.

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

The undersigned individual, a duly authorized representative of

*To be included in certificate only if Section 3.1(a) is referenced in paragraph numbered 2 or 3 above.

_____ (the "Beneficiary"), hereby certifies as follows with respect to (i) that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November ____, 1996 (the "Letter of Credit"), issued by Harris Trust and Savings Bank (the "Bank") in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Trustee under the Indenture.

2. The Beneficiary is entitled to make this drawing under the Letter of Credit in the amount of \$ _____ with respect to the payment of the purchase price of Bonds tendered for purchase in accordance with Section 4.1 or 4.2 of the Indenture and to be purchased on [insert applicable date] (the "Purchase Date") which Bonds have not been remarketed as provided in the Indenture or the purchase price of which has not been received by the Tender Agent (as defined in the Letter of Credit) by 10:00 A.M., Chicago time, on said Purchase Date (or, in the case of Bonds in the Daily Rate Mode (as defined in the Indenture), 11:00 A.M., Chicago time).

3. (a) The amount of the drawing is equal to (i) the principal amount of Bonds to be purchased pursuant to the indenture on the Purchase Date other than Purchased Bonds (as defined in the Letter of Credit), plus (ii) interest on such Bonds accrued from the immediately preceding Interest Payment Date (as defined in the Indenture) (or if none, the date of issuance of the Bonds) to the Purchase Date, provided that in the event the Purchase Date coincides with an Interest Payment Date this drawing does not include any accrued interest on such Bonds.

(b) Of the amount stated in paragraph (2) above:

(i) \$ _____ is demanded in respect of the principal portion of the purchase price of the Bonds referred to in subparagraph (2) above; and

(ii) \$ _____ is demanded in respect of the payment of the interest portion of the purchase price of such Bonds.

4. The amount of the drawing made by this Certificate was computed in compliance with the terms and conditions of the Indenture and, when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount (as defined in the Letter of Credit).

5. The Beneficiary will register or cause to be registered in the name of the Applicant, upon payment of the amount drawn hereunder, Bonds in the principal amount of the Bonds being purchased with the amounts drawn hereunder and will deliver such Bonds to the Trustee in accordance with the Indenture.

6. Payment by the Bank pursuant to this drawing shall be made to _____, ABA Number _____, Account Number _____, Attention: _____, Re: _____.

In Witness Whereof, This certificate has been executed this ____ day of _____, 19____.

as Trustee

By: _____
[Title of Authorized
Representative]

(Sub)Exhibit "F".
(To Harris Trust And Savings Bank Irrevocable
Transferable Letter Of Credit)

Acceleration Drawing Certificate.

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of Credit
Unit

The undersigned individual, a duly authorized representative of _____ (the "Beneficiary"), hereby certifies on behalf of the Beneficiary as follows with respect to (i) that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November __, 1996 (the "Letter of Credit"), issued by Harris Trust and Savings Bank (the "Bank") in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Trustee under the Indenture.

2. An Event of Default has occurred under subsection [insert subsection] of Section 9.1 of the Indenture and the Trustee has declared the principal of and accrued interest on all Bonds then outstanding immediately due and payable. The Beneficiary is entitled to make this drawing in the amount of \$ _____ under the Letter of Credit pursuant to Section 6.4 of the Indenture in order to pay the principal of and interest accrued on the Bonds due to an acceleration thereof in accordance with Section 9.2 of the Indenture.

3. (a) The amount of this drawing is equal to (i) the principal amount of Bonds outstanding on [insert date of acceleration] (the "Acceleration Date") other than Purchased Bonds (as defined in the Letter of Credit), plus (ii) interest on such Bonds accrued from the immediately preceding Interest Payment Date (as defined in the Indenture) to the Acceleration Date.

(b) Of the amount stated in paragraph 2 above:

(i) \$ _____ is demanded in respect of the principal portion of the Bonds referred to in subparagraph (a) above; and

(ii) \$ _____ is demanded in respect of accrued interest on such Bonds.

4. The amount of this drawing made by this certificate was computed in compliance with the terms and conditions of the Indenture and, when added to the amount of any drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount (as defined in the Letter of Credit).

5. Payment by the Bank pursuant to this drawing shall be made to _____, ABA Number _____, Account Number _____, Attention: _____, Re: _____.

In Witness Whereof, This Certificate has been executed this _____ day of _____, 19__.

as Trustee

By: _____
[Title of Authorized Representative]

(Sub)Exhibit "G".
(To Harris Trust And Saving Bank Irrevocable
Transferable Letter Of Credit)

Stated Maturity Drawing Certificate.

Harris Trust and Saving Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

The undersigned individual, a duly authorized representative of _____ (the "Beneficiary"), hereby certifies on behalf of the Beneficiary as follows with respect to (i) that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November _____, 1996 (the "Letter of Credit"), issued by Harris Trust and Savings Bank (the "Bank") in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Trustee under the Indenture.
2. The Beneficiary is entitled to make this drawing in the amount of \$ _____ under the Letter of Credit pursuant to Section 6.4 of the Indenture.
3. The amount of the drawing is equal to the principal amount of Bonds outstanding on [_____], the maturity date thereof as specified in Section 2.2 of the Indenture, other than Purchased Bonds (as defined in the Letter of Credit).
4. The amount of the drawing made by this certificate was computed in compliance with the terms and conditions of the Indenture and, when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount (as defined in the Letter of Credit).
5. Payment by the Bank pursuant to this drawing shall be made to _____, ABA Number _____, Account Number _____, Attention: _____, Re: _____.

In Witness Whereof, This certificate has been executed this _____ day of _____, _____.

as Trustee

By: _____
[Title of Authorized
Representative]

(Sub)Exhibit "H".
(To Harris Trust And Saving Bank Irrevocable
Transferable Letter Of Credit)

Reduction Certificate.

Harris Trust and Saving Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

The undersigned hereby certifies with respect to (i) that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November ____, 1996 (the "Letter of Credit"), issued by Harris Trust and Savings Bank (the "Bank") in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Trustee under the Indenture.
2. Upon receipt by the Bank of this certificate, the Available Amount (as defined in the Letter of Credit) shall be reduced by \$ _____ and the Available Amount shall thereupon equal \$ _____. \$ _____ of the new Available Amount is attributable to interest.

3. The amount of the reduction in the Available Amount has been computed in accordance with the provisions of the Letter of Credit.

4. Following the reduction, the Available Amount shall be at least equal to the aggregate principal amount of the Bonds outstanding (other than Purchased Bonds (as defined in the Letter of Credit)) plus thirty-five (35) days interest thereon at the Cap Interest Rate (as defined in the Letter of Credit).

In Witness Whereof, This certificate has been executed this _____ day of _____, 19____.

as Trustee

By: _____

[Title of Authorized
Representative]

(Sub)Exhibit "I".
(To Harris Trust And Savings Bank Irrevocable
Transferable Letter Of Credit)

Notice Of Amendment.

[Trustee]

Attention: _____

Ladies and Gentlemen:

Reference is hereby made to that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November ____, 1996 (the "Letter of Credit"), established by us in your favor as Beneficiary. We hereby notify you that, in

accordance with the terms of the Letter of Credit and that certain Reimbursement Agreement dated as of November 1, 1996, between Ampere Automotive Corporation, 3500 North Kostner Limited Partnership and us, the Available Amount (as defined in the Letter of Credit) has been reduced to \$ _____.

This letter should be attached to the Letter of Credit and made a part thereof.

Harris Trust And Savings Bank

By: _____
Vice President

(Sub)Exhibit "J".
(To Harris Trust And Savings Bank Irrevocable
Transferable Letter Of Credit)

Transfer Certificate.

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

Ladies and Gentlemen:

Reference is made to that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November ____, 1996 (the "Letter of Credit"), which has been established by the Bank in favor of _____.

The undersigned, a duly authorized officer or agent of [Name of Transferor], has transferred and assigned (and hereby confirms to you said transfer and assignment) all of its rights in and under said Letter of Credit to [Name of Transferee] and confirms that [Name of Transferor] no longer has any rights under or interest in said Letter of Credit.

Transferor and Transferee have indicated on the face of said Letter of Credit that it has been transferred and assigned to Transferee.

The undersigned, a duly authorized officer or agent of the Transferee, hereby certifies that the Transferee is a duly authorized Transferee under the terms of said Letter of Credit and is accordingly entitled, upon presentation of the documents called for therein, to receive payment thereunder.

Name of Transferor

By: _____
[Title of Authorized Officer
of Transferor]

Name of Transferee

By: _____
[Title of Authorized Officer
of Transferor]

(Sub)Exhibit "K".
(To Harris Trust And Savings Bank Irrevocable
Transferable Letter Of Credit)

Notice Of Extension.

_____, _____

[Trustee]

Attention: _____

Ladies and Gentlemen:

Reference is hereby made to that certain Irrevocable Transferable Letter of Credit No. SPL _____ dated November ____, 1996 (the "Letter of Credit"), established by us in your favor as Beneficiary. We hereby notify you that, in accordance with the terms of the Letter of Credit and that certain Reimbursement Agreement dated as of November 1, 1996, between Ampere Automotive Corporation, 3500 North Kostner Limited Partnership and us, the Stated Expiration Date (as defined in the Letter of Credit) has been extended to _____, _____.

This letter should be attached to the Letter of Credit and made a part hereof.

Harris Trust and Savings Bank

By: _____
Vice President

Remarketing Agreement

By And Among

Ampere Automotive Corporation,

An Illinois Corporation,

3500 North Kostner Limited Partnership,

An Illinois Limited Partnership,

American National Bank And Trust Company Of Chicago,

Not Personally But Solely As Trustee

Under Trust Agreement

Dated July 6, 1988, And Known As

Trust No. 105900-08

And

PaineWebber Incorporated,

As Remarketing Agent

Dated As Of November 1, 1996.

This Remarketing Agreement (this "Agreement") is made and entered into as of November 1, 1996, by and among Ampere Automotive Corporation, an Illinois corporation (the "Company"), 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), American National Bank and Trust Company of Chicago, not personally but solely as trustee under Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the "Land Trustee" and together with the Beneficiary, the "Partnership") and PaineWebber Incorporated (the "Remarketing Agent").

Witnesseth:

Whereas, The City of Chicago, Illinois, a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois (the "Issuer") has agreed to issue and sell its Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project), Series 1996, in the aggregate principal amount of Six Million Dollars (\$6,000,000) (the "Bonds"), and to lend the proceeds of the Bonds to the Company and the Partnership to finance the Company Project and the Partnership Project (collectively, the "Project"), the Company Project to be owned by the Company and the Partnership project to be owned by the Partnership and all to be located in Chicago, Illinois, which financing of the Project shall constitute a public purpose pursuant to Section 1(a), Article VIII of the 1970 constitution of the State; and

Whereas, The Bonds are subject to tender by the registered owners thereof to the Tender Agent (as hereinafter defined) for purchase as described in the Bonds and Sections 4.1 and 4.2 of the Indenture; and

Whereas, The Company and the Partnership desire that the Remarketing Agent provide a mechanism for remarketing the Bonds according to the terms an subject to the conditions described in the indenture and herein;

Now, Therefore, For and in consideration of the covenants herein made, and subject to the conditions herein set forth, the parties hereto agree as follows:

Section 1. Definitions.

All capitalized terms not defined herein shall have the same meaning herein as in the Indenture or Reimbursement Agreement unless a different meaning clearly appears from the context. The following words and terms shall have the following meanings, respectively:

"Bank" means Harris Trust and Savings Bank, in Chicago, Illinois, in its capacity as issuer of the letter of credit, its successors in such capacity and assigns, and the issuer of any substitute letter of credit pursuant to the indenture, its successors in such capacity and their assigns.

"Indenture" means the trust indenture dated as of November 1, 1996, between the Issuer and the trustee, as from time to time amended and supplemented, relating to the Bonds.

"Letter of Credit" means the initial irrevocable transferable letter of credit delivered to the trustee in accordance with the terms of the Indenture, and any substitute letter of credit delivered to the trustee pursuant to the provisions of the loan agreement.

"Loan Agreement" means the loan agreement dated as of November 1, 1996, by and among the Issuer, the Company and the Partnership, as from time to time amended and supplemented, relating to the Bonds.

"Reimbursement Agreement" means the reimbursement agreement dated as of November 1, 1996, by and among the Company, the Beneficiary and the Bank, as from time to time amended and supplemented; and, unless the context or use indicates another or different meaning or intent, any Letter of Credit or reimbursement agreement by and among the Company, the Beneficiary and the Issuer of any substitute Letter of Credit delivered to the trustee pursuant to the provisions of the Loan Agreement.

"Tender Agent" means First Trust of Illinois, National Association, in Chicago, Illinois, as tender agent under the Indenture, and its successors as such tender agent thereunder.

"Trustee" means First Trust of Illinois, National Association, in Chicago, Illinois, as trustee under the Indenture, and its successors as such trustee thereunder.

"Variable Rate" means the interest rate on the Bonds from time to time in effect as established in accordance with Section 2.2 of the Indenture.

Section 2. Appointment Of Remarketing Agent; Responsibilities Of Remarketing Agent.

(a) Subject to the terms and conditions herein contained and pursuant to Section 10.11 of the Indenture, the Company and the Partnership hereby appoint the Remarketing Agent, and the Remarketing Agent hereby accepts such appointment, as exclusive remarketing agent in connection with determining the Variable Rate and, in certain cases, the interest rate period and the remarketing of the Bonds from time to time in the secondary market subsequent to the initial offering, issuance and sale of the Bonds, all as more fully provided herein and in the Indenture.

(b) The Remarketing Agent, as the agent of the Issuer, agrees to determine the Variable Rate for each interest rate period and, in certain cases, the interest rate period pursuant to and in accordance with Section 2.2 of the Indenture.

(c) The Remarketing Agent, as agent for the Company and the Partnership, shall, so long as no event of default under the Indenture has occurred and is continuing pursuant to the terms and provisions of the Indenture and upon receipt of telephonic notice from the Tender Agent (such notice to be promptly confirmed in writing) specifying the principal amount of Bonds which have been tendered or deemed tendered for purchase pursuant to Section 4.1 or 4.2 of the Indenture on the purchase date; use its best efforts to remarket all Bonds so tendered for purchase at a price of one hundred percent (100%) of the principal amount thereof, plus accrued interest, if any, to such purchase date; provided the Remarketing Agent shall not undertake to remarket such Bonds if otherwise directed by the Company and the Partnership; provided further, the Remarketing Agent shall not be required to offer Bonds in a principal amount less than One Hundred Thousand Dollars (\$100,000). At or prior to 2:00 P.M., Chicago time, on the Business Day next preceding the date any Bonds are to be purchased pursuant to Section 4.1 or 4.2 of the Indenture, the Remarketing Agent shall give telephonic notice (such notice to be promptly confirmed in writing) to the Trustee, the Tender Agent, the

Bank, the Company and the Partnership, specifying or confirming the names, addresses and taxpayer identification numbers of the purchasers of, and the principal amount and denominations of, such Bonds, if any, remarketed by it pursuant to this Section 2(c) by such time.

(d) To the extent that the Remarketing Agent has not arranged for the secondary sale of Bonds tendered pursuant to Section 4.1 or 4.2 of the Indenture, at the written direction of the Company and the Partnership and so long as no event of default under the Indenture has occurred and is continuing, the Remarketing Agent shall continue to use its best efforts to remarket the Bonds purchased from a draw under the Letter of Credit and held by the Tender Agent pursuant to Section 6.9 of the Indenture, at a price of one hundred percent (100%) of the principal amount thereof, plus accrued interest, if any, to the date such Bonds are to be taken up and paid for pursuant to such remarketing.

(e) The Company and the Partnership may at any time, upon written direction to the Remarketing Agent, direct the Remarketing Agent to cease or resume the remarketing of some or all of the Bonds.

(f) The Remarketing Agent shall make appropriate settlement arrangements for the purchase of Bonds which have been remarketed as hereinabove provided between the purchasers of such remarketed Bonds and the Tender Agent, and shall direct the purchasers by appropriate instructions to pay all monies for the purchase price of such remarketed Bonds to the Tender Agent in federal or other immediately available funds at or before 10:00 A.M., Chicago time, on the applicable purchase date (or on the immediately following Business Day if such purchase date is not a Business Day).

(g) The Remarketing Agent hereby agrees to perform all of the actions required to be performed by it under the Indenture and in the manner described in the Indenture.

Section 3. Exclusive Agent; Resignation And Removal Of Remarketing Agent.

The Company and the Partnership hereby agree that, unless this Agreement has been previously terminated pursuant to the terms hereof, the Remarketing Agent shall at all times act as exclusive Remarketing Agent for the Issuer in determining the interest rate and, in certain cases, the interest rate period on the Bonds and for the Company and the Partnership in connection with the remarketing of Bonds tendered or deemed tendered on the terms and conditions herein contained. The Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Agreement by giving at least sixty (60) days written notice to the Issuer, the Company, the Partnership, the Bank, the Tender Agent and the Trustee; provided, however, such

resignation or removal shall not be effective until a successor Remarketing Agent has been appointed in accordance with Section 10.11 of the Indenture. The Remarketing Agent may be removed at any time, at the direction of the Company and the Partnership with the consent of the Bank and the Issuer which consent shall not be unreasonably withheld, by an instrument filed with the Remarketing Agent and the Trustee at least thirty (30) days prior to such removal.

In the event the Remarketing Agent shall resign or be removed, or be dissolved, or if the property or affairs of the Remarketing Agent shall be taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, the Company and the Partnership shall, with the consent of the Bank (which consent shall not be unreasonably withheld), appoint a successor Remarketing Agent by an instrument filed by the Company, the Partnership and the Bank with the Issuer, the Remarketing Agent and the Trustee meeting the requirements set forth in Section 10.11 of the Indenture.

Section 4. Furnishing Of Offering Materials.

The Company and the Partnership agree to furnish the Remarketing Agent, at the Company's and the Partnership's expense, with as many copies as the Remarketing Agent may reasonably request of the Placement Memorandum dated November ____, 1996 (the "Placement Memorandum"), in connection with the issuance of the Bonds and any subsequent remarketing of the same as herein provided, and shall, at the Company and the Partnership's expense, amend or supplement the Placement Memorandum (and/or the documents incorporated by reference therein, other than as contained in Appendix A thereto) so that at all times the Placement Memorandum (except with respect to Appendix A thereto for which the Company and the Partnership shall have no responsibility) will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company and the Partnership shall take such action as may be necessary to qualify the Bonds for offer and sale under the securities or "blue sky" laws of such jurisdictions as the Remarketing Agent may reasonably request in connection with the remarketing of the Bonds and comply with such laws so as to permit the continuance of sales and dealings therein; provided that in connection therewith the Company and the Partnership shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction. The Company and the Partnership agree in connection with the remarketing of the Bonds, at their own expense, to provide the Remarketing Agent (and any person designated by the Remarketing Agent in connection with the remarketing of the Bonds) with (i) such financial and other information relating to the Company and the

Partnership as the Remarketing Agent reasonably requests (subject to appropriate confidentiality agreements) and (ii) access to the books and records of the Company and the Partnership. In furtherance of the preceding sentence, the Remarketing Agent shall, upon prior request, have the right during regular business hours and as often as may be reasonably requested, to discuss the affairs, finances and accounts of the Company and the Partnership with, and to be advised as to the same by, its executive officers and its existing and prior independent public accountants (and by this provision the Company and the Partnership authorize said accountants to discuss with the Remarketing Agent the affairs, finances and accounts of the Company and the Partnership).

Section 5. Representations, Warranties, Covenants And Agreements Of the Remarketing Agent.

The Remarketing Agent, by its acceptance hereof, represents, warrants, covenants and agrees with the Issuer, the Company and the Partnership as follows:

(a) the Remarketing Agent is a member of the National Association of Securities Dealers, Inc. having a capitalization of at least Fifty Million Dollars (\$50,000,000) and is authorized by law to perform all the duties imposed upon it as Remarketing Agent by the Indenture and this Agreement;

(b) the Remarketing Agent has full power and authority to take all actions required or permitted to be taken by the Remarketing Agent by or under, and to perform and observe the covenants and agreements on its part contained in the Indenture and this Agreement;

(c) the Remarketing Agent will keep such books and records with respect to its duties as Remarketing Agent as shall be consistent with prudent industry practice and to make such books and records available for inspection by the Trustee, the Tender Agent, the Issuer, the Company, the Partnership and the Bank at all reasonable times;

(d) the Remarketing Agent hereby designates its principal office as the address specified in Section 14(a) hereof;

(e) any remarketing of the Bonds hereunder shall be to a person or an institution that customarily acquires securities with characteristics similar to the Bonds in the ordinary course of its business and that the Remarketing Agent reasonably believes is an "accredited investor" as defined in Rule 501 of Regulation D of the Securities Act of 1933, as amended, and shall not be made by means of general advertising; and

(f) the Remarketing Agent will perform its obligations hereunder and as set forth in the Indenture in accordance with and as permitted by applicable federal and state law.

Section 6. Representations, Warranties, Covenants And Agreements Of The Company And The Partnership.

The Company and the Partnership, by their acceptance hereof, make to the Remarketing Agent the same representations and warranties as are set forth by them in the Loan Agreement, which representations and warranties, as well as the related defined terms contained therein, are hereby incorporated herein by reference for the benefit of the Remarketing Agent with the same effect as if each and every such representation and warranty and defined term were set forth herein in its entirety. No amendment to such representations and warranties or defined terms made pursuant to the Loan Agreement shall be effective to amend such representations and warranties and defined terms as incorporated by reference herein without the prior written consent of the Remarketing Agent.

Section 7. Conditions To Remarketing Agent's Obligations.

The obligations of the Remarketing Agent under this Agreement have been undertaken in reliance on, and shall be subject to, the due performance by the Company and the Partnership of their obligations and agreements to be performed hereunder and to the accuracy of and compliance with the respective representations, warranties, covenants and agreements of the Company and the Partnership contained herein. The obligations of the Remarketing Agent hereunder with respect to each date on which Bonds are to be offered and sold pursuant to this Agreement are also subject, in the discretion of the Remarketing Agent, to the following further conditions:

(a) The Indenture, the Loan Agreement, the Reimbursement Agreement and the Letter of Credit shall be in full force and effect and shall not have been amended, modified or supplemented in any way contrary to the provisions of the Indenture and there shall be in full force and effect such additional resolutions, agreements, certificates (including such certificates as may be required by regulations of the Internal Revenue Service in order to establish the tax-exempt character of interest on the Bonds) and opinions as shall be necessary to effect the transactions contemplated by this Agreement, which resolutions, agreements, certificates and opinions, at the request of the Remarketing Agent, shall be reasonably satisfactory in form and substance to the Remarketing Agent and to its counsel;

(b) There shall have been no material adverse change, in the reasonable opinion of the Remarketing Agent, in the condition, financial or otherwise, of the Company, the Partnership or the Bank, material to the transactions contemplated by the Placement Memorandum of this Agreement since the date of the Placement Memorandum, and no Event of Default (as such term is defined in the Indenture) shall have occurred and be continuing and no event shall have occurred and be continuing which, with the passage of time or giving of notice or both, would constitute such an Event of Default; and

(c) The Bonds, in the reasonable opinion of counsel to the Remarketing Agent, shall be exempt from registration pursuant to the Securities Act of 1933, as amended, and, in such counsel's opinion, the Indenture shall be exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

If the Company and the Partnership are unable to satisfy any such obligation, or if any of the foregoing conditions are unable to be satisfied, or if the Remarketing Agent's obligation is terminated for any reason permitted by this Agreement, this Agreement may be canceled by the Remarketing Agent, and, upon such cancellation, the Remarketing Agent, the Company and the Partnership shall not be under further obligation except as provided in Section 9 hereof.

Section 8. Term And Termination Of Agreement.

This Agreement shall become effective upon execution by the Remarketing Agent, the Company and the Partnership and shall continue in full force and effect until the payment in full of the Bonds, subject to the right of the Remarketing Agent, the Company or the Partnership to terminate this Agreement at any time in accordance with the terms hereof.

Section 9. Payment Of Fees And Expenses.

In consideration of the services to be performed by the Remarketing Agent under this Agreement, each of the Company and the Partnership, jointly and severally, agree to pay to the Remarketing Agent such amounts as are required to reimburse for or pay the reasonable expenses incurred (including, without limitation, the reasonable fees and disbursements of its counsel, and the reasonable expenses and costs of the preparation, printing, photocopying, execution and delivery of any supplement to the Placement Memorandum, if any), and advances made pursuant to the Indenture or this Agreement. Additionally, each of the Company and the Partnership, jointly and severally, agree to pay to the Remarketing Agent a continuing fee for services rendered as Remarketing Agent pursuant to the Indenture and this Agreement payable on the date

of the initial issuance and delivery of the Bonds for the period ending _____, 199__, and thereafter quarterly in advance on each _____ 1, _____ 1, _____ 1 and _____ 1 thereafter, a fee equal to one-eighth (1/8) of one percent (1%) per annum (computed on the basis of a year of three hundred sixty (360) days of twelve (12) thirty (30) day months) of the aggregate principal amount of the Bonds Outstanding under the Indenture on each such payment date, including Bonds held by the Trustee pursuant to Section 6.9 of the Indenture. Notwithstanding the foregoing, upon the termination of this Agreement prior to the end of any such quarter for which such fee has been paid, such fee shall be prorated to the date of such termination and repayment of any unearned fee made by the Remarketing Agent to the Company and the Partnership on the effective date of such termination.

Section 10. Indemnification.

(a) Each of the Company and the Partnership, jointly and severally, agree to indemnify and hold harmless the Remarketing Agent and each of its respective officers, directors, employees and each person, if any, who controls the Remarketing Agent within the meaning of Section 15 of the Securities Act of 1933 (collectively, the "Indemnified Persons" and individually, an "Indemnified Person") from and against any losses, claims, damages or liabilities to which any Indemnified Person may become subject insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of, or are based upon, any untrue statement or alleged untrue statement of a material fact contained in the Placement Memorandum (other than as contained in Appendix A thereto), or other information provided by the Company or the Partnership pursuant to Section 4 hereof, or arise out of, or are based upon, the omission or alleged omission to state therein a material fact necessary to make the statements therein not misleading, and will reimburse each Indemnified Person for any reasonable legal or other expenses reasonably incurred by such Indemnified Person in investigating, defending or preparing to defend any such action or claim; provided, however, that the Company and the Partnership shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of, or is notice based upon, any untrue statement or alleged untrue statement or omission or alleged omission made in the Placement Memorandum in reliance upon and in conformity with written information furnished to the Company or the Partnership by or on behalf of any Indemnified Person or the Bank specifically for inclusion therein. The indemnity agreement in this paragraph shall be in addition to any liability which the Company and the Partnership may otherwise have to any Indemnified Person.

(b) Promptly after receipt by an Indemnified Person under paragraph (a) of this section of notice of the commencement of any action, such Indemnified Person shall, if a claim in respect thereof is to be made against the Company or the Partnership under such paragraph, notify the

Company and the Partnership in writing of the commencement thereof; provided, however, that failure of such Indemnified Person to provide such notice shall not relieve the Company and the Partnership from any liability which it may have to such Indemnified Party under the indemnity agreement contained in this section, unless the Company's and the Partnership's rights are materially prejudiced thereby.

(c) The indemnity agreements contained in this section shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Remarketing Agent, the Company or the Partnership and shall survive the termination or cancellation of this Agreement.

(d) If the indemnification provided for in subsection (a) of this Section 10 is unavailable to an Indemnified Person in respect of any losses, claims damages or liabilities referred to herein, then the indemnifying party hereunder, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Partnership on the one hand and any Indemnified Person on the other from the offering or reoffering of the Bonds or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Partnership and of such Indemnified Person in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Partnership and by any Indemnified Person shall be deemed to be in the same proportion as the total original face amount of the Bonds bear to the total remarketing fees received by such Indemnified Person. The relative fault of the Company and the Partnership and of any Indemnified Person shall be determined by reference to, among other things, whether the untrue or alleged material fact relates to information supplied by the Company or the Partnership or by such Indemnified Person and the parties relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company, the Partnership and the Remarketing Agent agree that it would not be just and equitable if contribution pursuant to this Section 10 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any reasonable legal or other expenses reasonably incurred by such

Indemnified Person in connection with investigating or defending any such action or claim.

Section 11. Nature Of Remarketing Agent's Obligations.

Without limiting the foregoing, the Remarketing Agent is hereby expressly authorized and directed to honor its obligations under and in compliance with the terms of this Agreement without regard to, and without any duty on its part to inquire into, the existence of any disputes or controversies between the Issuer, the Company, the Partnership, the Trustee, the Bank or any other person or the respective right, duties or liabilities of any of them, or whether any facts or occurrences represented in any of the documents presented under this Agreement are true and correct. Furthermore, the Company and the Partnership fully understand and agree that the Remarketing Agent's sole obligation to the Company and the Partnership in its capacity as Remarketing Agent shall be limited to honoring its obligations under and in compliance with the terms of this Agreement.

Section 12. Dealing In Bonds By Trustee, Tender Agent, Placement Agent And Remarketing Agent.

Except as limited by applicable law, the Trustee, the Tender Agent, the Placement Agent or the Remarketing Agent, in their respective individual capacities, may in good faith buy, sell, own, hold and deal in any of the Bonds, and may join in any action which any owner of a Bond may be entitled to take with like effect as if it did not act in any capacity hereunder. The Trustee, the Tender Agent, the Placement Agent or the Remarketing Agent, in their respective individual capacities, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Issuer, the Company or the Partnership, and may act as depository, trustee, or agent for any committee or body of owners of the Bonds secured hereby or other obligations of the Issuer, the Company or the Partnership as freely as if it did not act in any capacity hereunder.

Section 13. Intention Of Parties.

It is the express intention of the parties hereto that neither the fixing of any interest rate on the Bonds nor any purchase, sale or transfer of any Bonds, as herein provided, shall constitute or be construed to be the extinguishment of any Bonds or the indebtedness represented thereby or the reissuance of any Bonds.

Section 14. No Personal Liability For Partners.

Notwithstanding anything to the contrary contained herein or under applicable law, the parties hereto hereby agree that the general partners of the Beneficiary shall have no personal liability (other than the loss of their investment in the Beneficiary) for the payment, performance or observance of any obligation or liability of the Beneficiary, arising hereunder or for any liability, loss, cost or damages which any party hereto may suffer or incur as a result of any representation, warranty or agreement contained herein, all such liability being hereby expressly disclaimed by all parties hereto.

Section 15. Land Trustee's Exculpation.

This Agreement is executed by American National Bank and Trust Company of Chicago, not personally, but solely as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee (and said bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on said trustee or on said bank personally to pay any indebtedness accruing hereunder, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee is concerned, the owner or owners of any indebtedness accruing hereunder shall look to the Beneficiary and the Company for payment thereof and to any and all other security given to secure the payment hereunder.

Section 16. Miscellaneous.

(a) Except as otherwise specifically provided in this Agreement, all notices, demands and formal actions under this Agreement shall be in writing and mailed or delivered to:

If To The Remarketing
Agent:

PaineWebber Incorporated
10th Floor
1285 Avenue of the Americas
New York, New York, 10019
Attention: Municipal Short-Term
Underwriting

If To The Issuer:

City of Chicago
City Hall, Room 501
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Chief Financial Officer

With A Copy To:

Department of Planning and
Development
City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance Division

Office of Corporation Counsel
City Hall, Room 511
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic
Development Division

If To The Company:

Ampere Automotive Corporation
3500 North Kostner Avenue
Chicago, Illinois 60641
Attention: President

With A Copy To:

Schwartz & Freeman
Suite 1900
401 North Michigan Avenue
Chicago, Illinois 60611
Attention: John Duax, Esq.

If To The Beneficiary:

3500 North Kostner Limited
Partnership
3500 North Kostner Avenue
Chicago, Illinois 60641
Attention: General Partner

If To The Land Trustee:

In care of Ampere Automotive
Corporation
3500 North Kostner Avenue
Chicago, Illinois 60641
Attention: President

If To The Bank:

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

With A Copy To:

Harris Trust and Savings Bank
111 West Monroe Street
P.O. Box 755
Chicago, Illinois 60690
Attention: _____

The Remarketing Agent, the Issuer, the Trustee, the Tender Agent, the Bank, the Company and the Partnership may, by notice given under this Agreement, designate other addresses to which subsequent notices, requests, reports or other communications shall be directed.

(b) This Agreement will inure to the benefit of and be binding upon the Remarketing Agent, the Issuer, the Company and the Partnership and their respective successors and assigns. The terms "successors" and "assigns" shall not include any purchaser of any of the Bonds merely because of such purchase.

(c) All of the representations, warranties and covenants of the Company, the Partnership and the Remarketing Agent in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of the Remarketing Agent, the Company or the Partnership (ii) delivery of and any payment for any Bonds hereunder or (iii) termination or cancellation of this Agreement.

(d) Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

(e) If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any constitution, statute, rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

(f) This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

(g) This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without giving effect to conflict of law principles.

(h) Any conflict between the terms of this Agreement and the Indenture shall be resolved in favor of the Indenture.

In Witness Whereof, The parties hereto have caused this Remarketing Agreement to be duly executed as of the day and year first above written.

PaineWebber Incorporated

By: _____

Its: _____

Ampere Automotive Corporation

By: _____

Its: _____

3500 North Kostner Limited
Partnership, an Illinois limited
partnership

By: _____

Its: _____

American National Bank and Trust
Company of Chicago, not personally,
but as Trustee aforesaid

By: _____

Its: _____

Consent Of Bank.

Pursuant to Section 10.11 of that certain Trust Indenture dated as of November 1, 1996 (the "Indenture"), between the City of Chicago and First Trust of Illinois, as Trustee, Harris Trust and Savings Bank, in its capacity as issuer of the initial Letter of Credit (as defined in the Indenture), hereby consents to the appointment of PaineWebber Incorporated as Remarketing Agent pursuant to the foregoing Remarketing Agreement.

Dated as of the ____ day of _____, 1996.

Harris Trust and Savings Bank

By: _____

Its: _____

Placement Agreement

By And Among

City Of Chicago, Illinois,

Ampere Automotive Corporation,

An Illinois Corporation,

3500 North Kostner Limited Partnership,

An Illinois Limited Partnership,

American National Bank And Trust

Company Of Chicago,

Not Personally But Solely As Trustee

Under Trust Agreement

Dated July 6, 1988 And Known As

Trust No. 105900-08

And

Harris Trust And Saving Bank,

As Placement Agent

Dated As Of November 1, 1996.

This Placement Agreement (this "Agreement") is made and entered into as of November 1, 1996, by and among the City of Chicago, Illinois, a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois (the "Issuer"), 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), American National Bank and Trust Company of Chicago, not

personally but solely as trustee under Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the "Land Trustee" and together with the Beneficiary, the "Partnership"), Ampere Automotive Corporation, an Illinois corporation (the "Company") and Harris Trust and Savings Bank (the "Placement Agent").

Witnesseth:

Whereas, The Issuer has agreed to issue and sell its Multi-Modal Industrial Development Revenue Bonds (Ampere Automotive Corporation Project), Series 1996, in the aggregate principal amount of Six Million Dollars (\$6,000,000) (the "Bonds"), and to lend the proceeds of the Bonds to the Company and the Partnership to finance the Company Project and the Partnership Project (collectively, the "Project"), the Company Project to be owned by the Company and the Partnership Project to be owned by the Partnership and all to be located in Chicago, Illinois, which financing of the Project shall constitute a public purpose pursuant to Section 1(a), Article VIII of the 1970 Constitution of the State; and

Whereas, The Company and the Partnership desire that the Placement Agent provide a mechanism for initially placing the Bonds according to the terms and subject to the conditions described in the Indenture and herein;

Now, Therefore, For and in consideration of the covenants herein made, and subject to the conditions herein set forth, the parties hereto agree as follows:

Section 1. Definitions.

All capitalized terms not defined herein shall have the same meaning herein as in the Indenture or Reimbursement Agreement unless a different meaning clearly appears from the context. The following words and terms shall have the following meaning, respectively:

"Bank" mean Harris Trust and Savings Bank, in Chicago, Illinois, in its capacity as issuer of the letter of credit, its successors in such capacity and assigns, and the issuer of any substitute letter of credit pursuant to the Indenture, its successors in such capacity and their assigns.

"Closing Date" shall mean November ____, 1996 or such other date as the parties to this Agreement shall determine.

"Indenture" means the trust indenture dated as of November 1, 1996, between the Issuer and the Trustee, as from time to time amended and supplemented, relating to the Bonds.

"Letter of Credit" means the initial irrevocable transferable letter of credit delivered to the Trustee in accordance with the terms of the Indenture, and any substitute letter of credit delivered to the Trustee pursuant to the provisions of the Loan Agreement.

"Loan Agreement" means the Loan Agreement dated as of November 1, 1996, by and among the Issuer, the Company and the Partnership, as from time to time amended and supplemented, relating to the Bonds.

"Reimbursement Agreement" means the reimbursement agreement dated as of November 1, 1996, between the Company, the Beneficiary and the Bank, as from time to time amended and supplemented; and, unless the context or use indicates another or different meaning or intent, any letter of credit or reimbursement agreement between the Company, the Beneficiary and the issuer of any substitute Letter of Credit delivered to the Trustee pursuant to the provisions of the Loan Agreement.

"Tender Agent" means First Trust of Illinois, National Association, in Chicago, Illinois, as tender agent under the Indenture, and its successors as such tender agent thereunder.

"Trustee" means First Trust of Illinois, National Association, in Chicago, Illinois, as Trustee under the Indenture, and its successors as such Trustee thereunder.

Section 2. Appointment Of Placement Agent; Responsibilities Of Placement Agent.

(a) Subject to the terms and conditions herein contained, the Company, the Partnership and the Issuer hereby appoint the Placement Agent, and the Placement Agent hereby accepts such appointment, as initial exclusive placement agent in connection with the initial offer and sale of the Bonds, all as more fully provided herein.

(b) From and after the date hereof in connection with the initial offering and sale of the Bonds, the Placement Agent, as agent for the Company and the Partnership, shall, so long as no event which would constitute an "Event of Default" under the Indenture has occurred and in continuing, use its best efforts to secure purchasers for all Bonds at a price of one hundred percent (100%) of the principal amount thereof on the date of issuance of the Bonds (the "Closing Date"). If and when the Bonds have been placed by the Placement Agent, the Placement Agent shall give telephonic notice (such notice to be promptly confirmed in writing) to the Trustee specifying or confirming the names, addresses and taxpayer identification numbers of the purchasers of, and the principal amount and denominations of such Bonds placed by it pursuant to this Section 2(b).

(c) The Placement Agent shall make appropriate settlement arrangements for the purchase of Bonds that have been placed as hereinabove provided between the initial purchasers of such Bonds and the Trustee, and shall direct the initial purchasers by appropriate instructions to pay all monies for the purchase price of such Bonds to the Trustee in federal or other immediately available funds at or before 11:00 A.M., Chicago time, on the Closing Date. In no event will the Placement Agent be liable for the failure of any such purchasers to provide such funds on the Closing Date.

(d) Any placement of the Bonds hereunder shall be to a person or an institution that customarily acquires securities with characteristics similar to the Bonds in the ordinary course of its business and that the Placement Agent reasonably believes is an "accredited investor" as defined in Rule 501 of Regulation D of the Securities Act of 1933, as amended, and shall not be made by means of general advertising.

Section 3. Furnishing Of Offering Materials.

The Company and the Partnership agree to furnish the Placement Agent, at the Company and the Partnership's expense, with as many copies as the Placement Agent may reasonably request of the Placement Memorandum dated November ____, 1996 (the "Placement Memorandum"), in connection with the issuance of the Bonds and any subsequent remarketing of the same as herein provided, and shall, at the Company and the Partnership's expense, amend or supplement the Placement Memorandum (and/or the documents incorporated by reference therein, other than as contained in Appendix A thereto) so that at all times the Placement Memorandum (except with respect to Appendix A thereto for which the Company and the Partnership shall have no responsibility) will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company and the Partnership shall take such action as may be necessary to qualify the Bonds for offer and sale under the securities or "blue sky" laws of such jurisdictions as the Placement Agent may reasonably request (after consultation with, and approval by, the Company and the Partnership) in connection with the initial offer and sale of the Bonds and comply with such laws so as to permit the continuance of sales and dealings therein; provided that in connection therewith the Company and the Partnership shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction. The Company and the Partnership agree in connection with the initial placement of the Bonds, at their own expense, to provide the Placement Agent (and any person designated by the Placement agent in connection with the initial placement of the Bonds) with (i) such financial and other information relating to the Company and the Partnership as the

Placement Agent reasonably requests (subject to appropriate confidentiality agreements) and (ii) access to the books and record of the Company and the Partnership. In furtherance of the preceding sentence, the Placement Agent shall, upon prior request, have the right during regular business hours and as often as may be reasonably requested, to discuss the affairs, finances and accounts of the Company and the Partnership with, and to be advised as to the same by, its executive officers and its existing and prior independent public accountants (and by this provision the Company and the Partnership authorize said accountants to discuss with the Placement Agent the affairs, finances and account of the Company and the Partnership).

Section 4. Representations, Warranties, Covenants And Agreements Of The Company And The Partnership.

The Company and the Partnership, by their acceptance hereof, make to the Placement Agent the same representations and warranties as are set forth by them in the Loan Agreement, which representations and warranties, as well as the related defined terms contained therein, are hereby incorporated herein by reference for the benefit of the Placement Agent with the same effect as if each and every such representation and warranty and defined term were set forth herein in its entirety. No amendment to such representations and warranties or defined terms made pursuant to the Loan Agreement shall be effective to amend such representations and warranties and defined terms as incorporated by reference herein without the prior written consent of the Placement Agent.

Section 5. Conditions To Placement Agent's Obligations.

The obligations of the Placement Agent under this Agreement have been undertaken in reliance on, and shall be subject to, the due performance by the Company and the Partnership of their obligations and agreements to be performed hereunder and to the accuracy of the compliance with the respective representations, warranties, covenants and agreements of the Company and the Partnership contained herein. The obligations of the Placement Agent hereunder with respect to each date on which Bonds are to be offered and sold pursuant to this Agreement are also subject, in the discretion of the Placement Agent, to the following further conditions:

- (i) the Indenture, the Loan Agreement, the Reimbursement Agreement and the Letter of Credit shall be full force and effect and shall not have been amended, modified or supplemented in any way contrary to the provisions of the Indenture and there shall be in full force and effect such additional resolutions, agreements, certificates (including such certificates as may be required by regulations of the

Internal Revenue Service in order to establish the tax-exempt character of interest on the Bonds) and opinions as shall be necessary to effect the transactions contemplated by this Agreement, which resolutions, agreements, certificates and opinions, at the request of the Placement Agent, shall be reasonably satisfactory in form and substance to the Placement Agent and to its counsel;

(ii) there shall have been no material adverse change, in the reasonable opinion of the Placement Agent, in the condition, financial or otherwise, of the Company, the Partnership or the Bank, material to the transactions contemplated by the Placement Memorandum or this Agreement since the date of the Placement Memorandum, and no Event of Default (as such term is defined in the Indenture) shall have occurred and be continuing and no event shall have occurred and be continuing which, with the passage of time or giving of notice or both, would constitute such an Event of Default; and

(iii) the Bonds, in the reasonable opinion of counsel to the Placement Agent, shall be exempt from registration pursuant to the Securities Act of 1933, as amended, and, in such counsel's opinion, the Indenture shall be exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

In addition to the conditions specified above, the obligations of the Placement Agent hereunder with respect to the initial placement of the Bonds on the Closing Date are also subject to the satisfaction of the following conditions precedent:

(a) Representations and Warranties. The representations and warranties of the Company and the Partnership in this Agreement, the Loan Agreement and the Reimbursement Agreement shall be true and accurate in all material respects; their covenants to be performed by the Closing Date shall have been satisfied in all material respects; and no Event of Default shall exist under the terms of this Agreement, the Indenture, the Loan Agreement or the Reimbursement Agreement, nor shall any event have occurred and be continuing which with the lapse of time or giving of notice, or both, would constitute an Event of Default under this Agreement, the Loan Agreement or the Reimbursement Agreement.

(b) Marketability. The marketability of the Bonds or their market price must not be, in the reasonable opinion of the Placement Agent, materially adversely affected by (1) an amendment to or proposal to amend the Constitution of the State of Illinois or any federal or State of Illinois legislation or proposed legislation or any decision of any federal or state court or any ruling or regulation (final, temporary or proposed) or official statement on behalf of the United States Treasury Department, the Internal Revenue Service or other federal authority or authority of the State of Illinois, affecting the tax status

of bonds or notes of the Issuer (including the Bonds) or the interest on any of its bonds or notes, (2) an outbreak or escalation of hostilities or other calamity or crisis, (3) a general suspension of or material limitation on trading on the New York Stock Exchange or other national securities exchange, the establishment of minimum prices on such exchange or the declaration of a general banking moratorium by the authorities of the United States, the State of Illinois or the State of New York, (4) a downgrading or withdrawal by an national rating service of a rating on the Bonds or any class of securities of the Company, the Partnership or the bank, or an announcement by such a service that it is considering such a downgrading or withdrawal, (5) an amendment or supplement to the Placement Memorandum, or (6) the establishment of any new restrictions in transactions on securities materially affecting the free market for securities (including the imposition of any limitations on interest rates) or the extension of credit by, or the charge to the net capital requirements of, underwriters established by the New York Stock Exchange or other national securities exchange, the Securities and Exchange Commission, any other federal or state agency or the United States Congress, or by Executive Order;

(c) Deliveries to the Placement Agent. By the Closing Date, the Placement Agent must receive the following documents, each satisfactory in form and substance to the Placement Agent and its counsel:

(1) executed counterparts of the Indenture, the Loan Agreement, the Reimbursement Agreement and a copy or photocopy of the Bonds and the Letter of Credit;

(2) the Placement Memorandum;

(3) a certificate, dated the Closing Date, of a duly authorized officer of the Issuer, to the effect that (i) the representations and warranties of the Issuer set forth in the Loan Agreement are true and correct on and as of the Closing Date as if such representations and warranties had been made on and as of the Closing Date, and (ii) the Issuer has complied with all the terms of the Indenture and the Loan Agreement to be complied with by it on or prior to the Closing Date;

(4) a certificate, dated the Closing Date, of the Company and the Partnership, to the effect that (i) the representations and warranties of the Company and the Partnership contained in Section 4 of this Agreement are true and correct on and as of the Closing Date as if such representations and warranties had been made on and as of the Closing Date, and (ii) the Company and the Partnership have complied with all the terms of this Agreement, the Loan Agreement and the Reimbursement Agreement to be

complied with by them prior to or concurrently with the Closing Date;

(5) a certificate of one (1) or more authorized officers of the Trustee, dated the Closing Date, as to the due execution and delivery of the Indenture by the Trustee and the due authentication and delivery of the Bonds by the Trustee;

(6) the approving opinions, dated the Closing Date of Hopkins & Sutter and Carney & Brothers, Co-Bond Counsel, in form and substance satisfactory to the Placement Agent and its counsel;

(7) the opinions, dated the Closing Date, addressed to the Issuer, the Placement Agent and the Remarketing Agent, of counsel to the Company and the Partnership, in form and substance reasonably satisfactory to the Issuer, the Placement Agent and their counsel;

(8) the opinion, dated the Closing Date, addressed to the Issuer, the Placement Agent and the Remarketing Agent, of Chapman and Cutler, counsel for the Bank, in form and substance satisfactory to the Issuer, the Placement Agent and their counsel;

(9) a true, complete and correct copy of the Bond Ordinance of the Issuer authorizing the issuance and delivery of the bonds, together with a certificate, dated the Closing Date, of the Issuer, stating that such ordinance was duly adopted, has not been modified, amended, rescinded or revoked and is in full force and effect on the Closing Date;

(10) evidence that Standard & Poor's, a division of the McGraw-Hill Companies, Inc. shall have assigned a rating to the Bonds satisfactory to the Placement Agent;

(11) evidence that the conditions precedent to the issuance of the Letter of Credit contained in Section 3.1 of the Reimbursement Agreement have been satisfied;

(12) a certificate of the Bank with respect to the information in the Placement Memorandum under the caption "The Letter of Credit and the Reimbursement Agreement" and in Appendix A thereto;

(13) such additional certificates, proceedings, opinions, instruments or documents as the Placement Agent or Co-Bond Counsel may reasonably request in connection with the transactions contemplated by this Agreement; and

(d) All matters relating to this Agreement, the Bonds and the sale thereof, the Indenture, the Loan Agreement, the Reimbursement Agreement, the Letter of Credit and the consummation of the transactions contemplated by this Agreement shall have been approved by the Placement Agent and its counsel.

If the Issuer, the Company or the Partnership is unable to satisfy any such condition, or if the Placement Agent's obligation is terminated for any reason permitted by this Agreement, this Agreement may be canceled by the Placement Agent, and, upon such cancellation, the Placement Agent, the Issuer, the Company and the Partnership shall not be under further obligation except as provided in Section 7 and Section 8 hereof.

Section 6. Term And Termination Of Agreement.

This Agreement shall become effective upon execution by the Placement Agent, the Issuer, the Company and the Partnership and shall continue in full force and effect until the payment in full of the Bonds, subject to the right of the Placement Agent, the Company or the Partnership to terminate this Agreement at any time in accordance with the terms hereof.

Section 7. Payment Of Fees And Expenses.

In consideration of the services to be performed by the Placement Agent under this Agreement, each of the Company and the Partnership, jointly and severally, agree to pay to the Placement Agent such amounts as are required to reimburse for or pay the reasonable expenses incurred (including, without limitation, the reasonable fees and disbursements of its counsel, and the reasonable expenses and costs of the preparation, printing, photocopying, execution and delivery of the Placement Memorandum and any supplement to the Placement Memorandum, if any), and advances made pursuant to the Indenture of this Agreement and such reimbursement obligations shall survive the termination or cancellation of this Agreement. Additionally, each of the Company and the Partnership, jointly and severally, agree to pay to the Placement Agent a placement fee with respect to the initial placement of the Bonds in the amount of Forty Thousand Dollars (\$40,000) payable on the Closing Date.

Section 8. Indemnification.

(a) Each of the Company and the Partnership, jointly and severally, agree to indemnify and hold harmless the Placement Agent and the Issuer and their respective officers, directors, employees and each person, if any,

who controls either of them within the meaning of Section 15 of the Securities Act of 1933 (collectively, the "Indemnified Persons" and individually, an "Indemnified Person") from and against any losses, claims, damages or liabilities to which any Indemnified Person may become subject insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of, or are based upon, any untrue statement or alleged untrue statement of a material fact contained in the Placement Memorandum (other than as contained in Appendix A thereto), or other information provided by the Company or the Partnership pursuant to Section 3 hereof, or arise out of, or are based upon, the omission or alleged omission to state therein a material fact necessary to make the statements therein not misleading, and will reimburse each Indemnified Person for any reasonable legal or other expenses reasonably incurred by such Indemnified Person in investigating, defending or preparing to defend any such action or claim; provided, however, that the Company and the Partnership shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of, or is based upon, any untrue statement or alleged untrue statement or omission or alleged omission made in the Placement Memorandum in reliance upon and in conformity with written information furnished to the Company or the Partnership by or on behalf of any Indemnified Person or the Bank specifically for inclusion therein. The indemnity agreement in this paragraph shall be in addition to any liability which the Company and the Partnership may otherwise have to any Indemnified Person.

(b) Promptly after receipt by an Indemnified Person under paragraph (a) of this section of notice of the commencement of any action, such Indemnified Person shall, if a claim in respect thereof is to be made against the Company or the Partnership under such paragraph, notify the Company and the Partnership in writing of the commencement thereof; provided, however, that failure of such Indemnified Person to provide such notice shall not relieve the Company and the Partnership from any liability which it may have to such Indemnified Person under the indemnity agreement contained in this section, unless the Company and the Partnership's rights are materially prejudiced thereby.

(c) The indemnity agreements contained in this section shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Placement Agent, the Issuer, the Company or the Partnership and shall survive the termination or cancellation of this Agreement.

(d) If the indemnification provided for in subsection (a) of this Section 8 is unavailable to an Indemnified Person in respect of any losses, claims, damages or liabilities referred to therein, then the indemnifying party hereunder, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such

proportion as is appropriate to reflect the relative benefits received by the Company and the Partnership on the one hand and any Indemnified Person on the other from the offering or reoffering of the Bonds or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Partnership and of such Indemnified Person in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Partnership and by any Indemnified Person shall be deemed to be in the same proportion as the total original face amount of the Bonds bears to the total fees received by such Indemnified Person. The relative fault of the Company and the Partnership and of any Indemnified Person shall be determined by reference to, among other things, whether the untrue or alleged material fact relates to information supplied by the Company or the Partnership or by such Indemnified Person and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company, the Partnership, the Issuer and the Placement Agent agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any reasonable legal or other expenses reasonably incurred by such Indemnified Person in connection with investigating or defending any such action or claim.

Section 9. Nature Of Agent's Obligations.

Without limiting the foregoing the Placement Agent is hereby expressly authorized and directed to honor its obligations under and in compliance with the terms of this Agreement without regard to, and without any duty on its part to inquire into, the existence of any disputes or controversies between the Issuer, the Company, the Partnership, the Trustee, the Bank or any other person or the respective rights, duties or liabilities of any of them, or whether any facts or occurrences represented in any of the documents presented under this Agreement are true and correct. Furthermore, the Company and the Partnership fully understand and agree that the Placement Agent's sole obligation to the Company and the Partnership in its capacity as Placement Agent shall be limited to honoring its obligations under and in compliance with the terms of this Agreement.

Section 10. Dealing In Bonds By Trustee, Tender Agent, Placement Agent And Remarketing Agent.

Except as limited by applicable law, the Trustee, the Tender Agent, the Placement Agent or the Remarketing Agent, in their respective individual capacities, may in good faith buy, sell, own, hold and deal in any of the Bonds, and may join in any action which any owner of a Bond may be entitled to take with like effect as if it did not act in any capacity hereunder. The Trustee, the Tender Agent, the Placement Agent or the Remarketing Agent, in their respective individual capacities, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Issuer, the Company or the Partnership, and may act as depository, trustee, or agent for any committee or body of owners of the Bonds secured hereby or other obligations of the Issuer, the Company or the Partnership as freely as if it did not act in any capacity hereunder.

Section 11. Intention Of Parties.

It is the express intention of the parties hereto that neither the fixing of any interest rate on the Bonds nor any purchase, sale or transfer of any Bonds, as herein provided, shall constitute or be construed to be the extinguishment of any Bonds or the indebtedness represented thereby or the reissuance of any Bonds.

Section 12. No Personal Liability For Partners.

Notwithstanding anything to the contrary contained herein or under applicable law, the parties hereto hereby agree that the general partners of the Beneficiary shall have no personal liability (other than the loss of their investment in the Beneficiary) for the payment, performance or observance of any obligation or liability of the beneficiary, arising hereunder or for any liability, loss, cost or damages which any party hereto may suffer or incur as a result of any representation warranty or agreement contained herein, all such liability being hereby expressly disclaimed by all parties hereto.

Section 13. Land Trustee's Exculpation.

This Agreement is executed by American National Bank and Trust Company of Chicago, not personally, but solely as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee (and said Bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood

and agreed that nothing herein shall be construed as creating any liability on said trustee or on said Bank personally to pay any indebtedness accruing hereunder, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee is concerned, the owner or owners of any indebtedness accruing hereunder shall look to the Beneficiary and the Company for payment thereof and to any and all other security given to secure the payment hereunder.

Section 14. Miscellaneous.

(a) Except as otherwise specifically provided in this Agreement, all notices, demands and formal actions under this Agreement shall be in writing and mailed or delivered to:

Placement Agent:

Harris Trust and Savings Bank
111 West Monroe Street
P. O. Box 755
Chicago, Illinois 60690
Attention: Capital Markets Group

Issuer:

City of Chicago
City Hall, Room 501
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Chief Financial Officer

With Copies To:

Department of Planning and
Development
City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance Division

Office of Corporation Counsel
City Hall -- Room 511
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic
Development Division

11/20/96

REPORTS OF COMMITTEES

34541

Company:

Ampere Automotive Corporation
3500 North Kostner Avenue
Chicago, Illinois 60641
Attention: President

With A Copy To:

Schwartz & Freeman
401 North Michigan Avenue
Suite 1900
Chicago, Illinois 60611
Attention: Jon Duax, Esq.

Beneficiary:

3500 North Kostner Limited
Partnership
3500 North Kostner Avenue
Chicago, Illinois 60641
Attention: General Partner

Land Trustee:

In care of Ampere Automotive
Corporation
3500 North Kostner Avenue
Chicago, Illinois 60641
Attention: President

Trustee And
Tender Agent:

Attention: _____

Bank:

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, Illinois 60606
Attention: Standby Letter of
Credit Unit

With A Copy To:

Harris Trust and Savings Bank
111 West Monroe Street
P.O. Box 755
Chicago, Illinois 60690
Attention: _____

The Placement Agent, the Issuer, the Trustee, the Bank, the Company and the Partnership may, by notice given under this Agreement, designate other addresses to which subsequent notices, requests, reports or other communications shall be directed.

(b) This Agreement will inure to the benefit of and be binding upon the Placement Agent, the Issuer, the Company, the Partnership and their respective successors and assigns. The terms "successors" and "assigns" shall not include any purchaser of any of the Bonds merely because of such purchase.

(c) All of the representations, warranties and covenants of the Company, the Partnership and the Placement Agent in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of the Placement Agent, the Company or the Partnership, (ii) delivery of and any payment for any Bonds hereunder or (iii) termination or cancellation of this Agreement.

(d) Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

(e) If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any constitution, statute, rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

(f) This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

(g) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without giving effect to conflict of law principles.

(h) Any conflict between the terms of this Agreement and the Indenture shall be resolved in favor of the Indenture.

In Witness Whereof, The parties hereto have caused this Placement Agreement to be duly executed as of the day and year first above written.

Harris Trust and Savings Bank

By: _____

Its: _____

Ampere Automotive Corporation

By: _____

Its: _____

3500 North Kostner Limited
Partnership, an Illinois limited
partnership

By: _____

Its: _____

American National Bank and Trust
Company of Chicago, not
personally, but as Trustee aforesaid

By: _____

Its: _____

City of Chicago

By: _____

Its: Chief Financial Officer

Preliminary Placement Memorandum and Appendix "A" referred to in this Placement Agreement read as follows:

Preliminary Placement Memorandum Dated _____, 1996.
(To Placement Agreement)

[Draft of October 24, 1996]

Rating: _____¹

New Issue -- Book-Entry.

Assuming compliance by the Issuer, the Company and the Partnership with certain covenants, in the respective opinions of Hopkins & Sutter, Bond Counsel, and Carney & Brothers, Bond Counsel, under present law interest on the Bonds will not be includable in gross income of the owners thereof for federal income tax purposes, except for interest on any Bond for any period during which such Bond owned by a person who is a substantial user of the Project or any person considered to be related to such person (within the meaning of Section 147(a) of the Internal Revenue Code of 1986, as amended) but such interest will be includable as an item of tax preference in computing the federal alternative minimum tax for individuals and corporations. Interest on the Bonds is not exempt from present Illinois income taxes. See "Tax Exemption" herein.

¹ See "Description of Rating" herein.

\$6,000,000

City Of Chicago

Multi-Modal Industrial Development Revenue Bonds
(Ampere Automotive Corporation Project), Series 1996.

Dated: Date of Delivery

Due: _____

Price Of All Bonds 100%.

The Bonds will be initially issued in the Weekly Rate Mode.

Principal of and premium, if any, on the Bonds will be payable at the principal corporate trust office of First Trust of Illinois, National Association, in Chicago, Illinois (the "Trustee") as herein provided.

The Bonds will bear interest at the Weekly Rate, the Daily Rate, the CP Rate, or the Adjustable Rate as established from time to time in the manner described herein, payable on each Interest Payment Date.

The Bonds will be subject to redemption by the Issuer prior to maturity and will be subject to mandatory purchase on the demand of their owners, all as described in this Placement Memorandum.

The Bonds are limited obligations of the City of Chicago, Illinois, a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois (the "Issuer") payable solely from and secured by (a) payments to be made to the Issuer under a Loan Agreement dated as of November 1, 1996 (the "Agreement") by and among the Issuer, 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), American National Bank and Trust Company of Chicago, not personally but solely as trustee under the Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the "Land Trustee") and Ampere Automotive Corporation, an Illinois corporation (the "Company"), (the Beneficiary, the Land Trustee and the Company are collectively referred to herein as the "Borrowers") and (b) payments to be made under an irrevocable letter of credit (the "Letter of Credit") to be issued by Harris Trust and Savings Bank.

The Letter of Credit will be issued with an initial expiration date of November ____, 2001, in an amount equal to the principal amount of the Bonds, plus ninety-five (95) days of accrued interest thereon at an initial maximum rate of ten percent (10%) per annum. The Letter of Credit will permit the Trustee to draw thereunder up to (a) an amount sufficient (i) to

pay principal of Bonds when due, and (ii) to enable the Tender Agent to pay the portion of the purchase price of Bonds delivered for purchase, and not remarketed, equal to the principal amount of such Bonds, plus (b) an amount equal to ninety-five (95) days of interest accrued on the Bonds at the Cap Rate (i) to pay interest on Bonds when due, and (ii) to enable the Tender Agent to pay the portion of the purchase price of Bonds delivered for purchase, and not remarketed, equal to the interest accrued, if any, on such Bonds, all as described herein. The expiration date of the Letter of Credit may be extended as described herein. Under certain circumstances, the Company or the Beneficiary may terminate the Letter of Credit or deliver a substitute Letter of Credit, or Harris Trust and Savings Bank (the "Bank") may terminate the Letter of Credit prior to its expiration date, all as described herein. Upon termination of the Letter of Credit, the Bonds will be subject to mandatory purchase as described herein. The Bonds will also be subject to mandatory purchase if the Company or the Beneficiary does not provide a substitute Letter of Credit of equal credit rating or an extension of the Letter of Credit in accordance with the Agreement, and upon each Conversion Date and each CP Rate Reset Date. The initial remarketing agent is PaineWebber Incorporated.

The Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York ("D.T.C."). D.T.C. will act as Securities Depository for the Bonds. Purchases of beneficial interests in the Bonds will be made in book-entry form. Purchasers will not receive certificates representing their beneficial interests in the Bonds. See the information contained herein under the heading "The Bonds -- Book-Entry System". Interest on the Bonds, together with principal, purchase price, and premium, if any, thereon will be paid by the Trustee to Cede & Co. so long as Cede & Co. is the Bondholder. The disbursement of such payment to the Direct Participants is the responsibility of D.T.C. and disbursement of such payments to the purchasers of beneficial ownership interests in the Bonds is the responsibility of the Participants, all as more fully described herein under the heading "The Bonds -- Book-Entry System".

The Bonds and the interest thereon shall not be deemed to constitute a debt or a pledge of the faith and credit of the State of Illinois (the "State") nor any political subdivision thereof, including the Issuer. The Issuer shall not in any event be liable, except from revenues and other funds pledged under the Indenture, for the payment of the principal of, premium, if any, or interest on the Bonds, or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever, and neither the Bonds nor any of the Issuer's agreements or obligations described herein or otherwise shall be construed to constitute an indebtedness of the Issuer, within the meaning of any constitutional or statutory provision whatsoever.

The Bonds are being marketed and sold on the basis of the credit of the Bank, as issuer of the Letter of Credit, and on the basis of the Letter of Credit, and not on the basis of the credit of the Borrowers or the financial

viability of the Project. This Placement Memorandum should not be relied upon in determining whether to purchase Bonds that are not secured by the Letter of Credit issued by the Bank or that have been converted from one interest rate mode to another mode, or from an Adjustable Rate Period of one duration to an Adjustable Rate Period of the same or different duration.

The Bonds are offered subject to prior sale, when, as and if issued by the Issuer, subject to the issuance of approving legal opinions by Hopkins & Sutter, Chicago, Illinois and Carney & Brothers, Chicago, Illinois, Co-Bond Counsel, and certain other conditions. Certain legal matters will be passed on for the Borrowers by Schwartz and Freeman, Chicago, Illinois, and for the Bank, as issuer of the Letter of Credit, by Chapman and Cutler, Chicago, Illinois. It is expected that delivery of the Bonds will be made to D.T.C. on or about _____, 199____, in New York, New York.

Harris Trust and Savings Bank

This Placement Memorandum is delivered in connection with the offer and sale of the securities described on the cover page hereof and may not be reproduced or used, in whole or in part, for any other purpose. Neither the delivery of this Placement Memorandum nor any sale made pursuant hereto implies that there has been no change in the affairs of the Issuer, the Borrowers, Harris Trust and Savings Bank or PaineWebber Incorporated at any time subsequent to the date hereof.

No dealer, salesman or any other person has been authorized by the Issuer, the Borrowers, Harris Trust and Savings Bank or PaineWebber Incorporated to give any information or to make any representation other than as contained in this Placement Memorandum in connection with the offering described herein, and, if given or made, such other information or representation must not be relied upon as having been authorized by any of the foregoing. This Placement Memorandum does not constitute an offer of any securities other than those described on the cover page or an offer to sell or a solicitation of an offer to buy in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

The Bonds Have Not Been Registered With The Securities And Exchange Commission By Reason Of The Provisions Of Section 3(A)(2) Of The Securities Act Of 1933, As Amended. The Registration Or Qualification Of These Securities In Accordance With Applicable Provisions Of Securities Laws Of The Jurisdictions In Which The Bonds May Be Registered Or Qualified And The Exemption From Registration Or Qualification In Other Jurisdictions, Shall Not Be Regarded As A Recommendation Thereof. Neither These Jurisdictions Nor Any Of Their Agencies Has Passed Upon The Merits Of The Bonds Or The Accuracy Or Completeness Of This Placement Memorandum. Any Representation To The Contrary May Be A Criminal Offense.

\$6,000,000

City Of Chicago

Multi-Modal Industrial Development Revenue Bonds

(Ampere Automotive Corporation Project), Series 1996.

Introductory Statement.

This Placement Memorandum is furnished in connection with the sale of Six Million Dollar (\$6,000,000) aggregate principal amount of Multi-Modal Industrial Development Revenue Bonds, (Ampere Automotive Corporation Project), Series 1996 (the "Bonds") of the City of Chicago, Illinois, a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois (the "Issuer"). The Bonds are being issued pursuant to a Trust Indenture dated as of November 1, 1996 (the "Indenture"), between the Issuer and First Trust of Illinois, National Association, as trustee (the "Trustee").

The Bonds will be issued to provide the funds necessary (i) to finance the acquisition, design and construction of a facility in the City of Chicago which will be used by Ampere Automotive Corporation, an Illinois corporation (the "Company") for the production, manufacturing and distribution of automotive parts (the "Partnership Project"), to be owned by 3500 North Kostner Limited Partnership, an Illinois limited partnership (the "Beneficiary"), as beneficiary of American National Bank and Trust Company of Chicago, not personally but solely as trustee under the Trust Agreement dated July 6, 1988 and known as Trust No. 105900-08 (the "Land Trustee"); (ii) to finance the acquisition and installation of certain machinery and equipment (the "Company Project") to be owned by the Company; and (iii) to pay certain costs incurred in connection with the issuance of the Bonds. The Beneficiary, the Land Trustee and the Company are collectively referred to herein as the "Partnership" and the Company Project and Partnership Project are hereafter collectively referred to as the "Project". Pursuant to a Loan Agreement dated as of November 1, 1996 (the "Agreement"), by and among the Issuer and the Borrowers, the Issuer will lend a portion of the proceeds of the Bonds to the Company and the remaining portion of the proceeds of the Bonds to the Partnership for such purposes. Concurrently with the sale and delivery by the Issuer of the Bonds, the Company will execute and deliver a promissory note (the "Company Note") and the Partnership will execute and deliver a promissory note (the "Partnership Note") (collectively, the "Notes") in an aggregate principal amount equal to the aggregate principal amount of the Bonds and

containing terms identical to the Bonds as to maturity date, interest rates, payment dates and prepayment or redemption provisions. The Notes will evidence separate loans to the Company and the Partnership, respectively, and the respective obligations of the Company and the Partnership under the Notes are several and not joint. The Notes will be made payable to the Issuer, and will be endorsed and assigned to the Trustee pursuant to the Indenture.

Harris Trust and Savings Bank, Chicago, Illinois (together with the Issuer of any substitute Letter of Credit, the "Bank"), will deliver to the Trustee its irrevocable Letter of Credit (together with any substitute Letter of Credit delivered to the Trustee pursuant to the Agreement, the "Letter of Credit") under which the Trustee will be permitted, on or prior to the expiration or early termination of the Letter of Credit, to draw amounts sufficient to pay the principal or purchase price of, and up to ninety-five (95) days of interest on, the Bonds. Under the Indenture, the Trustee will draw under the Letter of Credit, to the extent permitted therein, an amount sufficient to make payments of principal of and interest on the Bonds. In addition, to the extent that certain other Available Monies are not available to pay the purchase price of Bonds tendered for purchase, the Trustee will be obligated to draw on the Letter of Credit to pay the purchase price of such Bonds. The initial Letter of Credit will expire on November ____, 2001, subject to extension or earlier termination as more fully described under the "The Letter of Credit and the Reimbursement Agreement -- Letter of Credit". Pursuant to a Reimbursement Agreement dated as of November 1, 1996 (the "Reimbursement Agreement"), by and among the Bank, the Beneficiary and the Company, the Beneficiary and the Company are obligated to reimburse the Bank for amounts drawn under the Letter of Credit as therein provided. The occurrence of an event of default under the Reimbursement Agreement will permit the Bank to cause the acceleration of the maturity of the Bonds. See "The Letter of Credit and the Reimbursement Agreement -- Reimbursement Agreement" and "The Indenture -- Events of Defaults and Remedies" herein.

The Bonds And The Interest Thereon Shall Not Be Deemed To Constitute A Debt Or A Pledge Of The Faith And Credit Of The State Of Illinois (The "State") Or Any Political Subdivision Thereof, Including The Issuer. The Issuer Shall Not In Any Event Be Liable, Except From Revenues And Other Funds Pledged Under The Indenture, For The Payment Of The Principal Of, Premium, If Any, Or Interest On The Bonds, Or For The Performance Of Any Pledge, Mortgage, Obligation Or Agreement Of Any Kind Whatsoever Of The Issuer, And Neither The Bonds Nor Any Of The Issuer's Agreements Or Obligations Described Herein Or Otherwise Shall Be Construed To Constitute An Indebtedness Of The Issuer, Within The Meaning Of Any Constitutional Or Statutory Provision Whatsoever.

The Bonds Are Being Marketed And Sold On The Basis Of The Credit Of The Bank, As Issuer Of The Letter Of Credit, And On The Basis Of The Letter Of Credit, And Not On The Basis Of The Credit Of The Borrowers Or The Financial Viability Of The Project. This Placement Memorandum Should Not Be Relied Upon In Determining Whether To Purchase Bonds That Are Not Secured By The Letter Of Credit Issued By The Bank Or That Have Been Converted From One Interest Rate Mode To Another Mode Or From An Adjustable Rate Period Of One Duration To An Adjustable Rate Period Of The Same Or Different Duration.

Brief descriptions of the Issuer, the Borrowers, the Project, the Bonds, the Agreement, the Indenture, the Letter of Credit and the Reimbursement Agreement are included in this Placement Memorandum. These descriptions do not purport to be comprehensive or definitive. All references to the Agreement, the Indenture, the Letter of Credit and the Reimbursement Agreement are qualified in their entirety by reference to such documents, and references to the Bonds are qualified in their entirety by reference to their forms included in the Indenture and the information with respect to them included in those documents, copies of all of which are available for inspection at the principal corporate trust office of the Trustee. Information concerning the Bank is included or incorporated by reference in Appendix A.

The Issuer.

[To be provided by the Issuer]

The Borrowers.

The Company, Ampere Automotive Corporation, is an Illinois corporation incorporated under the laws of the State of Illinois on October 5, 1973. The Beneficiary, 3500 North Kostner Limited Partnership is an Illinois limited partnership under and pursuant to an agreement of limited partnership dated as of July 6, 1988. The Land Trustee holds title to the real property constituting the Partnership Project for the benefit of the Beneficiary.

The Borrowers Made No Representations Herein Concerning Their Present Or Future Financial Condition. Prospective Purchasers Of The Bonds Should Base Their Decision As To Whether To Purchase Bonds On, Among Other Things, The Creditworthiness Of The Bank Rather Than That Of The Borrowers. The Project Does Not Secure The Bonds.

The Project And Use Of Funds.

The Bonds will be issued to provide the funds necessary to (i) to finance the acquisition, design and construction of a facility in the City of Chicago which will be used by the Company for the production, manufacturing and distribution of automotive parts (the "Partnership Project"), to be owned by the Beneficiary; (ii) to finance the acquisition and installation of certain machinery and equipment (the "Company Project") to be owned by the Company; and (iii) to pay certain costs incurred in connection with the issuance of the Bonds.

The Bonds.

General Description.

The Bonds are initially being issued pursuant to a Book-Entry System (the "Book-Entry System") maintained by the Depository Trust Company, New York, New York ("D.T.C."), as described below under the heading, "The Bonds -- Book-Entry System". Under the Indenture, the Issuer may appoint a successor securities depository to D.T.C. (D.T.C., together with any such successor securities depository, is hereinafter referred to as the "Securities Depository.") The holders of the Bonds have no right to a Book-Entry System for the Bonds, which may be discontinued at any time. The following provisions under this heading are subject in their entirety to the provisions described below under the heading "The Bonds -- Book-Entry System."

The Bonds will bear interest from their date of initial delivery and mature on the date set forth on the cover page of this Placement Memorandum. The Bonds will be issuable only as fully registered Bonds without coupons in denominations of One Hundred Thousand Dollars (\$100,000) or any integral multiple of Five Thousand Dollars (\$5,000) in excess thereof; provided that after the conversion of the Bonds to the Adjustable Rate Mode in an Adjustable Rate Period which extends to the maturity date of the Bonds, Bonds are issuable in denominations of Five Thousand Dollars (\$5,000) or

integral multiples thereof. While the Bonds are in Weekly Rate Mode, the CP Rate Mode or the Daily Rate Mode, interest is calculated on the basis of a three hundred sixty-five (365) or three hundred sixty six (366) day year for the actual number of days elapsed and while the Bonds are in Adjustable Rate Mode, interest is calculated on the basis of a three hundred sixty (360) day year, composed of twelve (12) thirty (30) day months. During the Weekly Rate Mode, interest on the Bonds will be payable quarterly on the first (1st) Business Day of each December, March, June and September during which the Bonds shall be in the Weekly Rate Mode, commencing with the first (1st) Business Day of December, March, June or September next succeeding the date of issuance and delivery of the Bonds (the "Closing Date") and each Weekly Rate Conversion Date, and on the maturity date of the Bonds (provided the Bonds are in Weekly Rate Mode on the maturity date). During the Daily Rate Mode, interest on the Bonds will be payable quarterly on the first (1st) Business Day of each December, March, June and September during which the Bonds shall be in the Daily Rate Mode, commencing with the first (1st) Business Day of December, March, June or September next succeeding the Closing Date and each Daily Rate Conversion Date, and on the maturity date of the Bonds (provided the Bonds are in Daily Rate Mode on such date). During the CP Rate Mode, interest on the Bonds will be payable on the Business Day which immediately succeeds the last day of any CP Rate Period. During the Adjustable Rate Mode, interest on the Bonds will be payable semiannually on each _____ 1 and _____ 1 Commencing with the _____ 1 or _____ 1 next succeeding any Adjustable Rate Conversion Date, provided, however, the final Adjustable Rate Interest Payment Date of any Adjustable Rate Period (unless such date is the maturity date of the Bonds), shall be the first (1st) Business Day of _____ or _____ as the case may be. The Bonds shall all be in the same Mode at the same time, and shall mature on _____ 1, _____. The principal of and premium, if any, on the Bonds will be payable upon presentation and surrender thereof at the principal corporate trust office of First Trust of Illinois, National Association, as Trustee, in Chicago, Illinois. During any Weekly Rate Period, Daily Rate Period or CP Rate Period, interest on the Bonds is payable on any regularly scheduled interest payment date to the registered owners of the Bonds as of the close of the Business Day immediately preceding such interest payment date, and with respect to any Adjustable Rate Period, interest on the Bonds is payable on any regularly scheduled interest payment date to the registered owners of the Bonds as of the close of business on the fifteenth (15th) day of the calendar month immediately preceding such interest payment date (each a "Record Date"). Interest on the Bonds shall be paid by

the Trustee by check or draft drawn upon the Trustee and mailed by first class mail on the respective interest payment dates to the Bondholders at their addresses shown on the Registration Books of the Trustee, or such other addresses as are furnished to the Trustee by such Bondholders, as of the Record Date with respect to such interest payment date; provided that payment of interest shall be made by the Trustee by wire transfer to any owner of One Million Dollars (\$1,000,000) or more aggregate principal amount of Bonds upon such owner providing the Trustee with written wire transfer instructions acceptable to the Trustee before the applicable Record Date.

The Borrowers have appointed PaineWebber Incorporated, in New York, New York, as Remarketing Agent (the "Remarketing Agent") under the Indenture and the Remarketing Agreement dated as of November 1, 1996, by and among the Borrowers and the Remarketing Agent (the "Remarketing Agreement").

Certain Definitions.

As used in this Placement Memorandum, the term (i) "Bond Counsel" means the counsel who renders the opinion as to the tax-exempt status of the interest on the Bonds on the date of the issuance, sale and delivery of the Bonds or such other firm of municipal bond counsel of nationally recognized expertise with respect to such matters as may be mutually satisfactory to the Issuer, the Company, the Beneficiary, the Bank and the Trustee; (ii) "Business Day" means any day other than (A) a day on which banking institutions in Chicago, Illinois or in the city in which the principal corporate trust office of the Trustee or the Tender Agent is located are required or authorized to remain closed, (B) a day on which banking institutions in the city in which the office of the Bank where drawings under the Letter of Credit are to be made is located are required or authorized by law to be closed, (C) a day on which the principal office of the Remarketing Agent is required or authorized by law to remain closed or (D) a day on which the New York Stock Exchange is closed; (iii) "Cap Rate" means the rate per annum equal to the lesser of (A) eighteen percent (18%) per annum, (B) the maximum interest rate at the time specified in the Letter of Credit (initially, ten percent (10%) per annum) or (C) the maximum contract rate of interest permitted by the laws of the State of Illinois; (iv) "Code" means the Federal Internal Revenue Code of 1986, as amended, and, any regulations, temporary regulations and proposed regulations promulgated thereunder or applicable thereto; (v) "Letter of Credit Substitution" means the delivery of a

substitute Letter of Credit if the Trustee has not received a Maintenance of Rating at least thirty-five (35) days prior to what would otherwise be the Letter of Credit Substitution Date; (vi) "Letter of Credit Substitution Date" means the fifth (5th) Business Day next preceding the proposed date of a Letter of Credit Substitution; (vii) "Letter of Credit Termination Date" means the first (1st) Business Day of the calendar month in which the stated expiration date of the Letter of Credit (as extended from time to time) is to occur, unless the Company or the Beneficiary shall have caused the delivery of a substitute Letter of Credit to the Trustee pursuant to the Agreement at least thirty-five (35) days prior to such first (1st) Business Day; (viii) "Maintenance of Rating" means (i) if the Bonds are then rated by either Moody's Investors Service, Inc. ("Moody's") or Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S. & P."), written confirmation from Moody's (only if Moody's is then maintaining a rating on the Bonds) and S. & P. (only if S. & P. is then maintaining a rating on the Bonds), that upon the effective date of the substitute Letter of Credit, the existing ratings on the Bonds will not be withdrawn or reduced as a result of the substitution of such Letter of Credit, or (ii) if the Bonds are not then rated by a rating agency, written verification that the higher of the commercial paper credit ratings from Moody's and S. & P. of the provider of the substitute Letter of Credit is at least equal to the higher of the then commercial paper credit rating of the Bank which provided the Letter of Credit for which the substitute Letter of Credit is being issued; (ix) "Purchased Bond" means any Bond purchased with monies derived from a draw under the Letter of Credit to pay the Purchase Price of any Bond tendered or deemed to be tendered; and (x) "Unsurrendered Bonds" means Bonds (or portions thereof in authorized denominations) which are not tendered as required under the provisions of the Indenture, but for which there has been irrevocably deposited in the Bond Purchase Fund an amount sufficient to pay the Purchase Price thereof and of all other Bonds tendered or deemed to be tendered for purchase on the applicable mandatory tender date.

Weekly Interest Rate Provisions.

During the Weekly Rate Mode, the Bonds will bear interest at a Weekly Rate from the Closing Date and from each Weekly Rate Conversion Date to the earlier of their redemption, the following Conversion Date, or their maturity date. The Weekly Rate for each Weekly Interest Period shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent, having due regard for prevailing financial market

conditions, permit the Bonds to be remarketed at par on the first (1st) day of such Weekly Interest Period. Notwithstanding the foregoing, the Weekly Rate so established shall not be more than the Cap Rate. Each determination of a Weekly Rate by the Remarketing Agent shall be conclusive and binding. Notwithstanding the foregoing, if at any time the Remarketing Agent fails to determine a Weekly Rate as set forth, or if the Bonds have automatically converted to the Weekly Rate Mode pursuant to the Indenture and no Weekly Rate has been determined by the Remarketing Agent as set forth above, then, until the Remarketing Agent next determines the Weekly Rate in such fashion, the Weekly Rate shall be determined by the Trustee and shall be a percentage per annum (not to exceed the Cap Rate) equal to eighty percent (80%) of the bond equivalent yield (calculated in accordance with standard practice in the banking industry) applicable to 91-day United States Treasury bills determined on the basis of the average per annum discount rate at which such 91-day United States Treasury bills shall have been sold at the most recent United States Treasury auction of such 91-day United States Treasury bills as quoted or published by the Federal Reserve Board or any department or agency of the United States of America; provided further, that in the event that there shall not have been a United States Treasury auction of such 91-day United States Treasury bills on any date during the ten (10) Business Days immediately preceding such date of determination of the Weekly Rate, or in the event that such discount rates for any United States Treasury auction of such 91-day United States Treasury bills during such ten (10) Business Day period shall not be quoted or published by the Federal Reserve Board or any department or agency of the United States of America, the Weekly Rate for the immediately preceding interest rate period will remain in effect for such Weekly Interest Period. The Trustee will confirm the interest rate on the Bonds from time to time in effect by telephone (confirmed in writing if requested). The determination of the Weekly Rate will be conclusive and binding on the Issuer, the Borrowers, the Trustee, the Tender Agent, the Paying Agent, the Remarketing Agent, the Bank and the owners from time to time of the Bonds.

Daily Interest Rate Provisions.

During the Daily Rate Mode, the Bonds will bear interest at a Daily Rate from each Daily Rate Conversion Date to the earlier of their redemption, the following Conversion Date or their maturity date. The Daily Rate for each Daily Interest Period shall be the interest rate determined by the Remarketing Agent on the first (1st) day of such Daily Interest period (by not later than 11:00 A.M., New York City time), which shall be the lowest rate of interest which will, in the sole judgment of the Remarketing Agent having due regard for prevailing financial market conditions permit the Bonds to be remarketed at par on the said first (1st) day of such Daily

Interest Period. Notwithstanding the foregoing, the Daily Rate so established shall be not more than the Cap Rate. In the event no Daily Rate is determined by the Remarketing Agent for a Daily Interest Period, the Daily Rate for such Daily Interest Period shall be the Daily Rate in effect for the immediately preceding Daily Interest Period. Each determination of a daily rate by the Remarketing Agent shall be conclusive and binding.

CP Rate Provisions.

During the CP Rate Mode, the Bonds will bear interest at a CP Rate from each CP Rate Conversion Date or CP Rate Reset Date, as appropriate, to the earlier of their maturity, redemption, the following Conversion Date or the following CP Rate Reset Date. In the case of each CP Rate Period, on the first (1st) day thereof, the Remarketing Agent shall determine (i) the duration of the CP Rate Period and (ii) the CP Rate which shall apply during such CP Rate Period. The duration of the CP Rate Period so determined shall be that which, in the sole judgment of the Remarketing Agent will provide the lowest overall interest cost with respect to the Bonds, with due regard to prevailing financial market conditions, foreseeable changes in such conditions, the anticipated duration of the period the Bonds may remain in the CP Rate Mode, and such other factors which the Remarketing Agent, in its sole judgment, shall deem relevant and economically advantageous to consider. Upon determination of the duration of the CP Rate period, the Remarketing Agent shall determine the CP Rate which shall be in effect during such CP Rate Period, which shall be the lowest rate of interest which, in the sole judgment of the Remarketing Agent, having due regard to prevailing financial market conditions, will permit the Bonds to be sold at par on the first day of such CP Rate Period. Notwithstanding the foregoing, the CP Rate so determined shall not be more than the Cap Rate. Unless and until the Company or the Beneficiary elects to effect a conversion of the Bonds from the CP Rate Mode to another Mode, the Remarketing Agent shall continually redetermine the duration of, and the CP Rate to be effective during each new CP Rate Period which will commence, without further action on the part of the Company or the Beneficiary, on each CP Rate Reset Date. If on any CP Rate Reset Date the Remarketing Agent fails to determine either the duration of, or the CP Rate to be effective during the CP Rate Period which commences on such date, then, without further action on the part of any person, the Bonds shall automatically convert to the Weekly Rate Mode upon such date and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to the Indenture. Each determination by the Remarketing Agent pursuant to this paragraph shall be conclusive and binding.

Adjustable Rate Provisions.

During the Adjustable Rate Mode, the Bonds will bear interest at an Adjustable Rate from each Adjustable Rate Conversion Date or each Adjustable Rate Reset Date, as appropriate, to the earlier of their maturity, redemption, the following Conversion Date, the following Adjustable Rate Reset Date or the following date on which the Bonds shall be subject to mandatory tender for purchase pursuant to the Indenture. Upon a conversion of the Bonds to the Adjustable Rate Mode, the duration of the initial Adjustable Rate Period shall be that period specified in the Company's or the Beneficiary's conversion notice delivered pursuant to the Indenture for the purpose of effecting such conversion. The Bonds thereupon shall remain in the Adjustable Rate Mode for as long as the Company or the Beneficiary shall continue to deliver timely conversion notices pursuant to the Indenture specifying the duration of the next subsequent Adjustable Rate Period which is to commence on the expiration of any current Adjustable Rate Period. The Remarketing Agent, on or prior to the commencement of each Adjustable Rate Period, shall determine the Adjustable Rate to be borne by the Bonds during such Adjustable Rate Period, which shall be the lowest rate which, in its sole judgment having due regard for prevailing financial market conditions, will permit the Bonds to be sold at par on the first day of such Adjustable Rate Period. Notwithstanding the foregoing, the Adjustable Rate so determined shall not exceed the Cap Rate. If during any period the Bonds shall be in the Adjustable Rate Mode, either (i) the Company or the Beneficiary does not deliver a timely conversion notice specifying the duration of the next subsequent Adjustable Rate Period, or (ii) on or prior to any Adjustable Rate Reset Date the Remarketing Agent fails to determine the Adjustable Rate to be borne by the bonds during such Adjustable Rate Period, then, any other provision hereof notwithstanding, the Bonds, without further action on the part of any other person, shall automatically convert to the Weekly Rate Mode upon the date which otherwise would have been the Adjustable Rate Reset Date on which would have commenced the next Adjustable Rate Period, and, until the next Conversion Date, the Bonds shall thereupon bear interest at the Weekly Rate determined pursuant to the Indenture. Each determination of an Adjustable Rate by the Remarketing Agent shall be conclusive and binding.

Optional Tenders.

So long as the Registered Owner of the Bonds is Cede & Co. under D.T.C.'s Book-Entry System, notices of optional tender described under this caption, "Optional Tenders", must be given to the Tender Agent by the beneficial owners of the Bonds proposed to be tendered.

While the Bonds are in the Weekly Rate Mode, any Outstanding Bond or portion thereof in an Authorized Denomination (except any Purchased Bond or Borrower Bond) shall be purchased on the demand of the Registered

Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery (by telecopy or otherwise) to the Tender Agent at its designated corporate trust office on any Business Day, of the following: (i) a written irrevocable notice, which will be effective upon receipt, which (A) states the name and address of the Registered Owner, the principal amount of such Bond (and the portion thereof to be tendered, if less than the full principal amount is to be tendered) and the Bond number, and (B) states the date on which such Bond shall be so purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Tender Agent; and (ii) such Bond (with all necessary endorsements and guarantees of signature) attached to such notice; provided, however, that the purchase price of such Bond shall be paid upon the delivery of the Bond to the Tender Agent and provided such Bond shall conform in all material respects to the description thereof in such notice; and provided, further, that if the Registered Owner of the tendered Bond is an open-ended diversified management investment company (registered under the Investment Company Act of 1940, as amended), the delivery required under this section (ii) need not be made until 11:00 A.M., New York City time, on the date such Bond is to be purchased from such Registered Owner. Unsurrendered Bonds shall be deemed to have been delivered at the time and on the date required, and as of such date and time shall no longer be deemed to be Outstanding under the Indenture. The Registered Owner of any Unsurrendered Bond shall be entitled only to the purchase price payable for such Bond on the required delivery date thereof, and such purchase price shall be paid to such Registered Owner only upon surrender of such Bond to the Tender Agent.

While the Bonds are in the Daily Rate Mode, any Outstanding Bond or portion thereof in an Authorized Denomination (except any Purchased Bond or Borrower Bond) shall be purchased on the demand of the Registered Owner thereof on any Business Day at a price equal to one hundred percent (100%) of the principal amount thereof, plus accrued and unpaid interest thereon to the date of purchase, upon delivery (by telecopy or otherwise) to the Tender Agent at its designated corporate trust office (i) no later than 10:00 A.M., New York City time, on such Business Day, of a written irrevocable notice, which will be effective upon receipt, which states the name and address of the Registered Owner the principal amount of such Bond (and their portion thereof to be tendered, if less than the full principal amount is to be tendered) on such Business Day and the Bond number, and (ii) no later than 11:00 A.M., New York City time, on such Business Day such Bond (with all necessary endorsements and guarantees of signature); provided, however, that the purchase price of such Bond shall conform in all material respects to the description thereof in such notice. Unsurrendered Bonds shall be deemed to have been delivered at the time and on the date required, and as of such date and time shall no longer be deemed to be Outstanding under the Indenture. The Registered Owner of any Unsurrendered Bond shall be entitled only to the purchase price payable for such Bond on the required delivery date thereof, and such purchase price

shall be paid to such Registered Owner only upon surrender of such Bond to the Tender Agent.

Mandatory Tenders.

All Outstanding Bonds are subject to mandatory tender in whole by the Bondholders to the Tender Agent at its designated corporate trust office on each of the following dates: (a) on each Conversion Date; (b) on each CP Rate Reset Date; (c) on a Letter of Credit Substitution Date; and (d) on a Letter of Credit Termination Date. The purchase price of Bonds subject to mandatory tender shall be one hundred percent (100%) of the principal amount thereof (except in the case of a mandatory tender described in clause (c) or (d) above, during, but prior to the expiration date of, an Adjustable Rate Period in which case the purchase price shall include a premium equal to the then applicable optional redemption premium, if any, on the Bonds), plus accrued interest, if any, to the mandatory tender date. Not later than thirty (30) days prior to any mandatory tender date, the Trustee shall mail notice to the Bank and all owners of Bonds subject to mandatory tender on such date stating that (1) due to the occurrence of one (1) of the events described above (which event shall be specified), such owner's Bonds will be subject to mandatory tender to the Tender Agent at its designated corporate trust office on the mandatory tender date at the purchase price described above, and (2) interest with respect to Bonds which are not tendered on the mandatory tender date will cease to accrue on such tender date, provided Available Moneys sufficient to pay the purchase price of such Bonds in full are on deposit with the Tender Agent on the mandatory tender date. Notice of mandatory tenders described in clause (a) of the first sentence of this paragraph shall be given as part of the notice of conversion referenced in the Indenture. No failure on the part of the Trustee to give such notice shall affect the requirement that Bonds be tendered on the mandatory tender date.

Unsurrendered Bonds shall, if Available Monies sufficient to pay the purchase price of such Bonds in full and available for the purchase of such Bonds have been deposited with the Tender Agent on the mandatory tender date, be deemed to have been tendered for purchase on the mandatory tender date, and from such date will no longer be deemed to be Outstanding for purposes of the Indenture. Owners of such Bonds shall have no rights or benefits under the Indenture other than to receive the purchase price for such Bonds upon surrender of such Bonds to the Tender Agent.

Upon the occurrence of any mandatory tender described in clause (c) or (d) of the first sentence under this caption during an Adjustable Rate Period, commencing on the date of such mandatory tender, the Bonds shall bear interest in a Mode (and, in the case of the Adjustable Rate Mode, for an Adjustable Rate Period) to be designated by the Company or the Beneficiary by notice to the Trustee given to the Trustee at least thirty-five (35) days prior to such date, provided however, the said designated Mode or Adjustable

Rate Period shall be effective on the mandatory tender date only if each prerequisite to a conversion specified in the Indenture shall have been satisfied. If no designation of a Mode or an Adjustable Rate Period is made by the Company or the Beneficiary, or if the prerequisites of the Indenture have not been satisfied, then, upon the mandatory tender date, the Bonds shall convert automatically to the Weekly Rate Mode, and, until the next Conversion Date, the Bonds thereupon shall bear interest at the Weekly Rate determined pursuant to the Indenture.

Optional Redemption.

[To be added: a description of the redemption obligation of the Company and the Partnership pursuant to Section 5.4 of the Reimbursement Agreement].

(i) Weekly Rate Mode, CP Rate Mode or Daily Rate Mode. While the Bonds are in the Weekly Rate Mode or the Daily Rate Mode, the Bonds shall be subject to optional redemption, in whole on any Business Day, or in part (and, if in part, by lot in such manner as may be designated by the Trustee, provided that Bonds held by or on behalf of the Tender Agent for the account of the Company or the Beneficiary resulting from a draw upon the Letter of Credit shall be first selected for redemption until all such Bonds have been redeemed which may be selected for redemption) on any Interest Payment Date, and while the Bonds are in the CP Rate Mode the Bonds shall be subject to optional redemption in whole or in part on any Interest Payment Date, in all cases at the direction of the Company or the Beneficiary, as to their respective portions of the Bonds payable from and secured by their respective Notes, upon at least thirty-five (35) days prior written notice from the Company or the Beneficiary to the Trustee, the Bank and the Remarketing Agent, at a redemption price equal to one hundred percent (100%) of the aggregate principal amount of the Bonds to be redeemed, plus accrued interest thereon to the redemption date, without premium.

(ii) Adjustable Rate Mode. While the Bonds are in the Adjustable Rate Mode, the Bonds shall be subject to optional redemption, after the dates specified in the table below, in whole on any date or in part (and, if in part, by lot in such manner as may be designated by the Trustee) on any Interest Payment Date, at the direction of the Company or the Beneficiary, as to their respective portions of the Bonds payable from and secured by their respective Notes, upon at least forty (40) days prior written notice to the Trustee, the Bank and the Remarketing Agent, at the applicable redemption price (expressed as a percentage of the principal amount to be redeemed) set forth below, plus accrued interest thereon to the date of redemption:

Years Remaining From
Adjustable Rate Conversion
Date Until Final Maturity Of
The Bond To Be Redeemed

First Day Of
Redemption Period

Redemption Prices

More than _____

_____ Anniversary
of Adjustable Rate
Conversion Date

____%, declining by ____%
on each succeeding
anniversary of the ____
Anniversary of the
Adjustable Rate Conversion
Date until reaching
____%, and thereafter at
____%

More than ____ but
not more than ____

_____ Anniversary
of Adjustable Rate
Conversion Date

____%, declining by ____%
on each succeeding
anniversary of the ____
Anniversary of the
Adjustable Rate Conversion
Date until reaching
____%, and thereafter at
____%

More than ____ but
not more than ____

_____ Anniversary
of Adjustable Rate
Conversion Date

____%, declining by ____%
on each succeeding
anniversary of the ____
Anniversary of the
Adjustable Rate Conversion
Date until reaching
____%, and thereafter at
____%

More than ____ but
not more than ____

_____ Anniversary
of Adjustable Rate
Conversion Date

____%, declining by ____%
on each succeeding
anniversary of the ____
Anniversary of the
Adjustable Rate Conversion
Date until reaching
____%, and thereafter at
____%

_____ or fewer

Bonds Not Callable

Notwithstanding any provision in the Indenture or the Bonds to the contrary, the Indenture and the Bonds may be amended as of the Adjustable

Rate Conversion Date upon the request of the Company or the Beneficiary, without the consent of any of the holders of the Bonds, to change the redemption provisions applicable during the Adjustable Rate Conversion Period to such redemption provisions as are acceptable to the Company or the Beneficiary, provided that the Company or the Beneficiary provides an opinion of Bond Counsel to the Trustee to the effect that such amendment will not adversely affect the exclusion from gross income of interest on the Bonds for purposes of federal income taxation.

While the Bonds are in Adjustable Rate Mode or CP Rate Mode, at the option of the Company or the Beneficiary, portions of the Bonds payable from and secured by their respective Notes shall be subject to redemption prior to maturity as a whole on any date at a redemption price of one hundred percent (100%) of the principal amount to be redeemed plus accrued interest to the date fixed for redemption, within three hundred sixty (360) days of the occurrence of any one of the following events: (i) the Project shall have been damaged or destroyed to such an extent that, in the opinion of the Company or the Beneficiary (x) the required restoration and repair could not reasonably be expected to be completed within a period of six (6) months after commencement of restoration or repair, (y) the Company or the Beneficiary is prevented or would likely be prevented from using the Project for its normal purposes for a period of six (6) months or more, or (z) the cost of restoration and repair would exceed twenty-five percent (25%) of the original cost of acquiring, constructing and equipping the Project; or (ii) title to the whole or any part of the Project or the use or possession thereof shall have been taken or condemned by a competent authority to such an extent that, in the opinion of the Company or the Beneficiary, the Company or the Beneficiary is prevented from using the Project for its normal purposes for a period of six (6) months or more.

Mandatory Redemption.

The Bonds are subject to mandatory redemption prior to maturity by the Issuer from funds derived from the prepayment of the Company Note by the Company and the prepayment of the Partnership Note by the Partnership as a whole and not in part, on any date within sixty (60) days after the occurrence of a Determination of Taxability (as defined in the Indenture), at a redemption price of one hundred percent (100%) of the principal amount to be redeemed or one hundred three percent (103%) of the principal amount thereof to be redeemed during the Adjustable Rate Period) plus accrued interest to the date fixed for redemption.

Notice Of Redemption.

Any notice of call for redemption will be given by mailing a copy of the redemption notice at least thirty (30) but not more than sixty (60) days prior to the date fixed for redemption by first class mail, postage prepaid, to each

registered owner of each Bond (or portion thereof) to be redeemed at the address shown on the registration books of the Issuer maintained by the Trustee; provided, however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of any Bond or portion thereof with respect to which no such failure or defect has occurred.

No further interest shall accrue on any Bond or portion thereof called for redemption from and after the date fixed for redemption if monies sufficient for such redemption have been deposited with the Trustee.

Book-Entry System.

The Depository Trust Company ("D.T.C."), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co., D.T.C.'s partnership nominee. One fully-registered Bond certificate will be issued in the aggregate principal amount of the Bonds and will be deposited with D.T.C..

D.T.C. is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. D.T.C. holds securities that its participants ("Participants") deposit with D.T.C.. D.T.C. also facilitates the settlement among Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Participants' accounts, thereby eliminating the need for physical movement of securities certificates. "Direct Participants" include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. D.T.C. is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc.. Access to the D.T.C. system is also available to others such as securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The rules applicable to D.T.C. and the Participants are on file with the Securities and Exchange Commission.

Purchases of Bonds under the D.T.C. system must be made by or through Direct Participants, which will receive a credit for the Bonds on D.T.C.'s records. The ownership interest of each actual purchaser of each Bond is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial owners will not receive written communications from D.T.C. of their purchase, but beneficial owners are expected to receive written

confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the beneficial owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Participants acting on behalf of beneficial owners. Beneficial owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued as described below under the heading, "The Bonds -- Successor Securities Depository; Discontinuance of Book-Entry System".

To facilitate subsequent transfers, all Bonds deposited by Participants with D.T.C. are registered in the name of D.T.C.'s partnership nominee, Cede & Co.. The deposit of Bonds with D.T.C. and their registration in the name of Cede & Co. effect no change in beneficial ownership. D.T.C. has no knowledge of the actual beneficial owners of the Bonds. D.T.C.'s records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the beneficial owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by D.T.C. to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Notices of redemption of Bonds will be sent to Cede & Co.. If fewer than all of the Bonds are being redeemed, D.T.C.'s practice is to determine by lot the amount of the interest of each Direct Participant to be redeemed.

Neither D.T.C. nor Cede & Co. will consent or vote with respect to Bonds. Under its usual procedures, D.T.C. mails an "Omnibus Proxy" to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the Record Date identified in a listing attached to the Omnibus Proxy.

Principal and interest payments on the Bonds will be made to D.T.C.. D.T.C.'s practice is to credit Direct Participants' accounts on a payment date in accordance with their respective holdings shown on D.T.C.'s records, unless D.T.C. has reason to believe that it will not receive payment on a payment date. Payments by Participants to beneficial owners will be governed by standing instructions and customary practices, as in the case with securities held for the accounts of customers in bearer form or registered in "street name", and will be the responsibility of such Participant and not of D.T.C., the Trustee, the Issuer or the Borrowers, subject to any statutory or regulatory requirements as may be in effect from time to time. Payments of principal and interest to D.T.C. are the responsibility of the Trustee. Disbursement of such payments to Direct

Participants is the responsibility of D.T.C. and disbursement of such payments to the beneficial owners is the responsibility of the Direct and Indirect Participants.

During the Weekly Rate Period, the Daily Rate Period or the CP Rate Period, a beneficial owner shall give notice to elect to have its Bonds purchased through its Direct Participant to the Tender Agent, and shall effect delivery of such Bonds by causing the Direct Participants to transfer the Participant's interest in the Bonds, on D.T.C.'s records, to the Tender Agent. The requirement for physical delivery of Bonds in connection with a demand for purchase or a mandatory purchase will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on D.T.C.'s records.

D.T.C. may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Issuer. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates will be printed and delivered as described herein under the heading "The Bonds -- Successor Securities Depository; Discontinuation of Book-Entry System".

The Issuer may decide to discontinue use of the system of book-entry transfers through D.T.C. of a successor securities depository. In that event, Bond certificates will be printed and delivered as described herein under the heading "The Bonds -- Successor Securities Depository; Discontinuation of Book-Entry System".

The Information Provided Immediately Above Under This Caption Has Been Provided By D.T.C.. No Representation Is Made By The Issuer, The Borrowers Or The Placement Agent (As Hereinafter Defined) As To The Accuracy Or Adequacy Of Such Information Provided By D.T.C. Or As To The Absence Of Material Adverse Changes In Such Information Subsequent To The Date Hereof.

For so long as the Bonds are registered in the name of D.T.C. or its nominee, Cede & Co., the Issuer and the Trustee will recognize only D.T.C. or its nominee, Cede & Co., as the registered owner of Bonds for all purposes, including payments, notices and voting.

Neither the Issuer, the Borrowers, the Bank, the Placement Agent, the Remarketing Agent nor the Trustee shall have any responsibility or obligation with respect to:

- (i) the accuracy of the records of D.T.C., its nominee or any Direct Participant or Indirect Participant with respect to any beneficial ownership interest in any Bonds.

(ii) the delivery to any Direct Participant or Indirect Participant or any other person, other than an owner, as shown in the Bond Register, of any notice with respect to any Bond including, without limitation, any notice of redemption, tender, purchase or any event which would or could give rise to a tender or purchase right or option with respect to any Bond;

(iii) the payment to any Direct Participant or Indirect Participant or any other Person, other than an owner, as shown in the Bond Register, of any amount with respect to the principal of, premium, if any, or interest on, or the purchase price of, any Bond; or

(iv) any consent given by D.T.C. as registered owner.

Prior to any discontinuation of the Book-Entry System described above, the Issuer and the Trustee may treat D.T.C. as, and deem D.T.C. to be, the absolute owner of the Bonds for all purposes whatsoever, including, without limitation:

- (i) the payment of principal of, premium, if any, and interest on the Bonds;
- (ii) giving notices of redemption and other matters with respect to the Bonds;
- (iii) registering transfers with respect to the Bonds; and
- (iv) the selection of Bonds for redemption.

Notwithstanding the description of the Book-Entry System set forth above, the right to optionally tender Bonds may be exercised only by giving notice to the Tender Agent, in lieu of notice by D.T.C. to the Tender Agent. See "The Bonds -- Optional Tenders".

Successor Securities Depository; Discontinuation Of Book-Entry System.

In the event that (a) the Issuer, the Company or the Beneficiary determines that D.T.C. is incapable of discharging its responsibilities described in the Indenture and in the initial Blanket Letter of Representations from the Issuer and accepted by D.T.C. (the "Representation Letter"), (b) the Representation Letter shall be terminated for any reason or (c) the Issuer, the Company or the Beneficiary determines that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Issuer will notify D.T.C. of the availability through D.T.C. of Bond certificates and the Bonds will no longer be restricted to being registered on the Bond Register in the name of Cede & Co., as nominee of D.T.C.. At that time, the Issuer may determine that the

Bonds shall be registered in the name of and deposited with a successor depository operating a securities depository system, as may be acceptable to the Issuer, or such depository's agent or designee, or if the Issuer does not select such an alternate securities depository system then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of the Indenture.

The Loan Agreement.

The following, in addition to information contained under the headings "Introductory Statement", "The Project and Use of Funds" and "The Bonds" summarizes certain provisions of the Agreement, to which document, in its entirety, reference is made for the complete provisions thereof.

Loan Of Bond Proceeds And Required Repayments.

In order to finance the Project and the costs of issuance of the Bonds, the Issuer will lend a portion of the proceeds of the Bonds to the Company and the remaining portion of the proceeds of the Bonds to the Partnership. On or before each date on which a payment with respect to any Bonds is due and payable, the Company and the Partnership each will be obligated, severally but not jointly, to pay to the Trustee, for the account of the Issuer, a sum equal to the amount payable on such date pursuant to its Note, which amounts shall, in the aggregate, equal the amount payable as principal (whether at maturity, upon prior redemption or acceleration), premium, if any, and interest on such Bonds due and payable on such date. The several obligations of the Company and the Partnership to make such payments will be evidenced by the Company Note and the Partnership Note, which will be made payable to the Issuer and endorsed and pledged to the Trustee. Under the Agreement, the Company and the Partnership will also agree to pay the purchase price of any Bonds tendered or deemed to be tendered for purchase. The Company shall be obligated to pay up to an amount equal to the principal and interest on the Company Note and the Partnership shall be obligated to pay up to the amount equal to the principal and the interest on the Partnership Note. To the extent such amounts are paid from drawings under the Letter of Credit, such payment shall constitute a credit against the respective obligations of the Company and the Partnership under the Agreement.

The Company and the Partnership will also pay the fees and expenses of the Issuer, the Trustee, the Tender Agent, the Bond Registrar, the Paying Agent, the Placement Agent and the Remarketing Agent in connection with the Bonds.

Obligations Of The Company And The Partnership Unconditional.

The several obligations of the Company and the Partnership to make the loan payments required of each of them by the Agreement and under the respective Notes and to perform and observe the other agreements on their part contained in the Agreement will be absolute and unconditional, irrespective of any defense or any rights of set-off, recoupment or counterclaim they might otherwise have against the Issuer, the Trustee, the Tender Agent, the Bond Registrar, the Paying Agent, the Remarketing Agent or the Bank. The Company and the Partnership will make all loan payments required by the Agreement or the Company Note and the Partnership Note respectively, free of any deductions and without abatement, diminution or set-off other than those expressly provided in the Agreement. Until such time as the principal of, premium, if any, and interest on its Note shall have been fully paid, or provision for the payment thereof shall have been made in accordance with the Indenture, neither the Company nor the Partnership (a) will suspend or discontinue any payments required of it in the Agreement or its Note, (b) will fail to perform and observe all of its other agreements contained in the Agreement, or (c) except as provided in the Agreement, terminate the Agreement for any cause.

Additional Covenants Of The Company And The Partnership.

The following additional covenants will be agreed to, severally, by the Company and the Partnership in the Agreement.

Access. The Company and the Partnership will agree to provide the Issuer, the Trustee, the Bank and their authorized agents with reasonable access to the Project.

Tax-Exempt Status. The Company and the Partnership will agree to take certain actions necessary to preserve the exclusion of interest on the Bonds from gross income for purposes of federal income taxation.

Taxes and Governmental Charges. The Company and the Partnership will agree to pay each and every lawful cost, expense and obligations of every kind and nature relating to the Project or payments to be made by the Company and the Partnership under the Agreement.

Maintenance and Repair; Insurance. The Company and the Partnership will agree to maintain the Project in a reasonably safe and sound operating condition, making from time to time all reasonably needed material repairs thereto, and will agree to maintain reasonable amounts of insurance coverage with respect to the Project and to pay all costs of such maintenance, repair and insurance.

Laws. The Company and the Partnership will agree to comply in all material respects with all laws, ordinances, orders, rules, regulations and requirements, including, without limitation, all environment and health and safety laws, rules, regulations and orders, applicable to or pertaining to the Project.

Assignment. The Company and the Partnership will agree not to assign the Agreement without the consent of the Issuer, the Trustee and the Bank.

Release and Indemnification. The Company and the Partnership will agree, jointly and severally, to indemnify and save the Issuer (including any agent, officer, member or employee thereof) (each an "indemnified party") harmless against and from all claims by or on behalf of any person, firm or corporation arising or resulting from, or in any way connected with (i) the financing, installation, operation, use or maintenance of the Project, (ii) any act, including negligent acts, failure to act or misrepresentation by any person, firm, corporation or governmental authority, including the Issuer, in connection with the issuance, sale or delivery of the bonds, (iii) any act, failure to act or misrepresentation by the Issuer in connection with, or in the performance of any obligation related to the issuance, sale and delivery of the Bonds or under the Agreement, the Notes or the Indenture or any other agreement executed by or on behalf of the Issuer, including all liabilities, costs and expenses, including reasonable attorneys' fees, incurred in any action or proceeding brought by reason of any such claim. The Company and the Partnership will agree, jointly and severally, to indemnify and save each indemnified party harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. The Company and the Partnership will also agree, jointly and severally, to indemnify the Remarketing Agent, the Trustee, the Bond Registrar, the Bank, the Paying Agent, the Tender Agent and any person who "controls" any of the foregoing and any member, officer, director, official, and employee of the foregoing against all claims, damages, demands, expenses, liabilities and losses of every kind, character and nature asserted by or on behalf of any person arising out of, resulting from, or in connection with the condition, use, possession, conduct, management, planning, design, acquisition, construction, installation, renovation or sale of the Project or any part thereof.

Maintenance of Corporate Existence. The Company and the Partnership will agree, severally, that during the term of the Agreement and so long as any Bond is outstanding, they will maintain their respective corporate existences, will not dissolve or otherwise dispose of all or substantially all of their assets, and will not consolidate with or merge (subject to certain conditions in the Agreement) into another corporation or permit one or more corporations to consolidate with or merge into either the Company or the Partnership.

Qualification in State. The Company and the Partnership will agree, throughout the term of the Agreement, they will be qualified to do business in the State.

Events Of Default And Remedies.

Each of the following is an event of default under the Agreement:

(a) failure by the Company or the Partnership to pay any amounts required to be paid as loan payments under the Agreement or under the Company Note or the Partnership Note on the dates and in the manner specified therein; or

(b) failure by the Company or the Partnership to observe and perform any material covenant, condition or agreement on its part to be observed or performed in the Agreement, other than as referred to in (a) above, for a period of forty-five (45) days after written notice, specifying such failure and requesting that it be remedied, is given to the Company and the Partnership by the Issuer, the Trustee or the Bank, unless the Trustee and the Bank shall agree in writing to an extension of such time prior to its expiration; or

(c) certain events of bankruptcy, insolvency or reorganization in respect of the Company or the Partnership; or

(d) any warranty, representation or other statement made by or on behalf of the Company or the Partnership in the Agreement or in any document or certificate furnished by the Company or the Partnership in compliance with or in reference to the Agreement, is false or misleading in any material respect; or

(e) the occurrence and continuation of an event of default under the Indenture.

Whenever any event of default shall have occurred and be continuing under the Agreement, the Issuer or the Trustee may exercise any right, power or remedy permitted to it by law under the Agreement or the Notes, and shall have in particular, without limiting the generality of the foregoing, the right to declare loan payments payable by the Company and the Partnership under the Agreement and under the Notes to be immediately due and payable, if concurrently with or prior to such notice the unpaid principal of and all unpaid accrued interest and premium on the Bonds have been declared to be due and payable under the Indenture, and upon such declaration the loan payments payable under the Agreement and under the Notes and the unpaid accrued interest thereon and such premium shall thereupon become forthwith due and payable in an amount sufficient

to pay the principal of, premium, if any, and interest on the Bonds without presentment, demand or protest.

The Issuer and the Trustee shall waive, rescind and annul such declaration of an acceleration of loan payments and the consequences thereof when any declaration of acceleration on the Bonds has been waived, rescinded and annulled pursuant to and in accordance with the Indenture. See "The Indenture -- Events of Default and Remedies".

The Issuer or the Trustee may take whatever action at law or in equity may appear necessary or desirable to collect the payments and other amounts then due and thereafter to become due or to enforce the performance and observance of any obligation, agreement or covenant of the Company or the Partnership under the Agreement and the Notes.

In case the Issuer or the Trustee shall have proceeded to enforce its rights under the Agreement or the Notes, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Issuer or the Trustee, as the case may be, then and in every such case the Company, the Partnership, the Issuer or the Trustee, as the case may be, shall be restored respectively to their several positions and rights under the Agreement and under the Notes, and all rights, remedies and powers of the Company, the Partnership, the Issuer and the Trustee shall continue as though no such proceeding had been taken.

In case there shall be pending proceedings for the bankruptcy of the Company or the Partnership under the federal bankruptcy laws or any other applicable law, or in case a receiver or trustee shall have been appointed for the property of the Company or the Partnership, or in the case of any other similar judicial proceedings relative to the Company or the Partnership, or to the creditors or property of the Company or the Partnership, the Trustee shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount owing and unpaid pursuant to the Agreement and the Notes and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee allowed in such judicial proceedings relative to either the Company or the Partnership, their creditors or their property, and to collect and receive any monies or other property payable or deliverable on any such claims, and to distribute the same after the deduction of charges and expenses; and any receiver, assignee or trustee in bankruptcy is authorized by the Agreement to make such payments to the Trustee, and to pay to the Trustee any amount due it for compensation and expenses, including reasonable counsel fees incurred by it up to the date of such distribution.

Amendment.

The Agreement may not be amended without the written consent of the Trustee and (so long as the Letter of Credit is in effect) the Bank. See "The Indenture -- Supplemental Indenture; Amendment of the Agreement and Notes; Amendment of the Letter of Credit".

The Indenture.

The following, in addition to information contained under the headings "Introductory Statement" and "The Bonds", summarizes certain provisions of the Indenture, to which document, in its entirety, reference is made for the complete provisions thereof.

General.

The Indenture will constitute an assignment and pledge by the Issuer to the Trustee to secure the Bonds of all of the right, title and interest of the Issuer in and to the Agreement (except certain fees and expenses and indemnification payments and the right to make certain determinations and receive certain notices) and the Notes and all monies held by the Trustee in any of the funds or accounts established under the Indenture (including, without limitation, moneys held in the Bond Fund (the "Bond Fund") and the Project Fund (the "Project Fund"), but excluding certain amounts in the Bond Purchase Fund (the "Bond Purchase Fund")). No additional bonds may be issued under the Indenture. The Issuer has created and established with the Trustee pursuant to the Indenture four (4) trust funds to be designated the Bond Fund, the Project Fund, the Bond Purchase Fund and the Issuance Cost Fund.

Bond Fund.

There will be deposited in the Bond Fund (a) any amount in the Project Fund directed to be paid into the Bond Fund under the Indenture; (b) all Revenues (as defined in the Indenture); and (c) all other monies received by the Trustee under and pursuant to any of the provisions of the Agreement, the Notes or the Letter of Credit which are required or which are accompanied by directions that such monies are to be paid into the Bond Fund. Except as otherwise provided in the Indenture, monies in the Bond Fund will be used solely for the payment of the principal of and premium, if any, on the Bonds at maturity or upon acceleration and for the redemption of Bonds prior to maturity and for the payment of interest of Bonds when due, and for the payment of the obligations of the Company and the Beneficiary under the Reimbursement Agreement. Monies in the Bond Fund for such

payment of the principal of, premium, if any, and interest on the Bonds will be derived from the following sources in the order of priority indicated:

(1) if the Letter of Credit is then in effect, all monies derived by the Trustee from a draw under the Letter of Credit for principal and interest on the Bonds;

(2) monies transferred from the Project Fund to the Bond Fund pursuant to the Agreement, provided such monies constitute Available Monies, to pay principal of the Bonds at maturity or upon redemption prior to maturity;

(3) Available Monies (other than Letter of Credit monies) then held by the Trustee in the Bond Fund;

(4) payments made by the Company or the Partnership pursuant to the Notes to be applied to the redemption of the Bonds, provided that such amounts constitute Available Monies;

(5) all payments made by the Company or the Partnership pursuant to the Notes and the Agreement to pay principal of, premium, if any, and interest on the Bonds, and amounts derived from the investment of such amounts; and

(6) all other amounts received by the Trustee under and pursuant to the Agreement, the Notes or from any other source when required or accompanied by directions by the Company or the Partnership that such amounts are to be paid into the Bond Fund, and amounts derived from the investments of such amounts.

The Indenture provides that the term "Available Monies" means (a) with respect to any date on which principal of, premium, if any, or interest on the Bonds is due or the purchase price of any Bond is payable during the term of the Letter of Credit, (i) Bond proceeds deposited with the Trustee contemporaneously with the issuance and sale of the Bonds and which were continuously thereafter held subject to the lien of the Indenture in a separate and segregated fund, account or subaccount established under the Indenture in which no money which were not Available Monies were at any time held, together with investment earnings on such Bond proceeds; (ii) monies (A) paid by the Company or the Partnership to the Trustee, (B) held in any fund, account or subaccount established under the Indenture in which no other monies which are not Available Monies are held, and (C) which have so been on deposit with the Trustee for at least one hundred twenty-three (123) consecutive days from their receipt during and prior to which period no Act of Bankruptcy shall have been filed (unless such Act of Bankruptcy shall have been dismissed and such dismissal be final and not subject to appeal), together with investment earnings on such monies; (iii) monies received by the Trustee from any draw on the Letter of Credit,

together with investment earnings on such monies; (iv) proceeds from the remarketing of any Bonds pursuant to the Indenture to any person other than the Company, the Partnership, any affiliate of the Company or the Partnership, the Issuer or any person that is an "insider" of any such person within the meaning of Title 11 of the United States Code, as amended (the "Bankruptcy Code"); and (v) any other monies or securities, including proceeds from the issuance and sale of refunding bonds, if there is delivered to the Trustee at the time of issuance and sale of such bonds an opinion (which may assume that no owner of Bonds is an "insider" within the meaning of the Bankruptcy Code) of recognized bankruptcy counsel to the effect that the use of such proceeds to pay the principal of, premium, if any, or interest on the Bonds would not be available as preferential payments under Section 547 of the Bankruptcy Code which could be recovered under Section 550(a) of the Bankruptcy Code should the Issuer, the Company or the Partnership become a debtor in a case of proceeding commenced thereunder, and (b) with respect to any date on which principal of, premium, if any, or interest on the Bonds is due or the purchase price of any Bond is payable during a period in which the Letter of Credit is not in effect, any monies furnished to the Trustee pursuant to the Indenture and the proceeds from the investment thereof.

If the Letter of Credit is then in effect, on the Business Day immediately preceding the date on which any principal and/or interest shall become due on the Bonds, whether upon an interest payment date, at maturity, upon the date fixed for redemption prior to maturity or upon maturity by declaration of acceleration of the Bonds, the Trustee will, without making any prior claim or demand upon the Company or the Partnership, draw under and in accordance with the Letter of Credit so as to receive monies thereunder in an amount which will be equal to the amount of principal and interest coming due on the Bonds on the date such payment is due; provided that such draw upon a declaration of acceleration shall be as soon as possible and in no event later than three (3) Business Days after such declaration; and provided that the Trustee shall not draw under the Letter of Credit to pay the principal of and/or interest not any Purchased Bonds.

Project Fund.

There will be deposited in the Project Fund the proceeds of the Bonds net of all the issuance costs properly payable from the proceeds of the Bonds. All monies in the Project Fund shall be expended on written requisitions signed by an authorized representative of the Company or the Partnership and approved in writing by the Bank in accordance with the provisions of the Agreement.

The Trustee will keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom, and after the Project has been completed and a certificate of payment of all costs is or has been filed as provided in the Indenture, the Trustee will file an accounting thereof with

the Issuer, the Company or the Partnership upon the written request of the Issuer, the Company or the Partnership, as the case may be. The completion of the Project and payment or provision made for payment of the full cost of the Project shall be evidenced by the filing with the Trustee of a certificate required by the provisions of the Agreement. Any balance remaining in the Project Fund on the date of completion shall be used in accordance with the provisions of the Agreement. If the Company or the Partnership should exercise their option, or be obligated to, prepay in whole the loan payments payable under the Agreement and the Notes, or if an event of default shall occur and be continuing under the Indenture, the Trustee, without further authorization, will deposit any balance then remaining in the Project Fund in the Bond Fund.

Bond Purchase Fund.

There will be deposited into the Bond Purchase Fund the proceeds of the remarketing of the Bonds by the Remarketing Agent pursuant to the Indenture, as well as those amounts paid directly by the Company or the Partnership to the Tender Agent pursuant to the Agreement, monies drawn by the Trustee under the Letter of Credit for the purpose of purchasing Bonds and other monies received by the Trustee under the Indenture, the Agreement, the Notes or the Letter of Credit which are accompanied by directions that such monies be paid into the Bond Purchase Fund. Monies in the Bond Purchase Fund shall be used to pay the purchase price of Bonds tendered or deemed to be tendered on any purchase date pursuant to the Indenture and to pay any obligations of the Company or the Beneficiary under the Reimbursement Agreement in the order of priority indicated: (1) proceeds of the remarketing of the Bonds; (2) if the Letter of Credit is then in effect, monies derived by the Trustee from a draw under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase; (3) payments made by the Company or the Partnership pursuant to the Agreement for the purpose of paying the purchase price of Bonds tendered or deemed tendered for purchase; and (4) other monies received by the Trustee which are required to be paid into the Bond Purchase Fund or which are accompanied by directions that such monies are to be paid into the Bond Purchase Fund.

Investment Of Fund Monies.

Any monies held as a part of the Project Fund, the Issuance Cost Fund or the Bond Fund will be invested and reinvested by the Trustee, at the request of and as directed by the Company and the Partnership, as provided in the Indenture. All such investments and all income and profits on such investments shall be credited to, and any net losses thereon shall be charged to such fund for which they were made; provided, however, the interest occurring thereon and profits realized from investments in the Project Fund shall be transferred to the Bond Fund.

Monies in the Bonds Purchase Fund will not be invested.

Events Of Default And Remedies.

Each of the following is an event of default under the Indenture:

(a) failure to pay interest on any Bond when such interest shall have become due and payable;

(b) failure to pay the principal of, or premium, if any, on any Bonds, when due, whether at the stated maturity thereof or upon proceedings for redemption thereof;

(c) failure to pay when due the purchase price of any Bond tender or deemed to be tender for purchase;

(d) receipt by the Trustee, not later than the last day provided for in the Letter of Credit on which the Bank can give notice preventing a reinstatement of the Letter of Credit following a drawing under the Letter of Credit to pay regularly scheduled interest on the Bonds, of written notice by the Bank that the Company and the Beneficiary have not reimbursed the Bank for such drawing or of the occurrence of an "Event of Default" under the Reimbursement Agreement, and, as a consequence of either of the above, the Bank will not reinstate the Letter of Credit with respect to such drawing;

(e) receipt by the Trustee of written notice from the Bank of the occurrence of an event of default under the Reimbursement Agreement and directing the Trustee to accelerate the Bonds;

(f) failure to perform or observe any other of the covenants, agreements or conditions on the part of the Issuer in the Indenture or in the Bonds and failure to remedy the same after notice thereof shall be given to the Issuer, the Company, the Partnership, the Remarketing Agent and the Bank by the Trustee or to the Issuer, the Company, the Partnership, the Trustee, the Tender Agent, the Remarketing Agent and the Bank by the owners of not less than a majority in aggregate principal amount of all Bonds then outstanding, and the Issuer, the Company and the Partnership shall have had ninety (90) days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within the applicable period; or

(g) the occurrence of an event of default under the Agreement.

Upon (i) the occurrence of an event of default specified in subparagraphs (d) or (e), the Trustee shall, or (ii) the occurrence of any other event of default under the Indenture the Trustee may, and upon the written request of the owners of not less than a majority in principal amount of all Bonds then outstanding shall, declare the principal of all Bonds outstanding and the interest accrued thereon to the date of such acceleration immediately due and payable (and interest on the Bonds shall cease to accrue from and after the date of declaration of acceleration); provided, however, that so long as a Letter of Credit is in effect and the Bank has not failed to honor a properly presented and conforming drawing thereunder, no acceleration will be declared under subsection (ii) of this paragraph by reason of a default under subparagraph (a), (b), (c), (f) or (g) above without the written consent of the Bank. Upon any declaration of acceleration, the Trustee shall immediately declare loan payments in an amount equal to all amounts then due and payable on the Bonds to be immediately due and payable under the agreement and under the Notes and, if the Letter of Credit is then in effect and the Bank has not failed to honor a properly presented and conforming drawing thereunder, the Trustee shall as soon as possible and in no event later than three (3) Business Days after such declaration draw under the Letter of Credit to the fullest extent permitted by the terms thereof to pay the principal of, and accrued interest on the Bonds.

The Bank or the owners of a majority in aggregate principal amount of the Bonds then outstanding (upon providing satisfactory indemnification to the Trustee) shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to reasonably direct the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of the Indenture, or for the appointment of a receiver or any other proceedings thereunder, provided, that such direction shall not be otherwise than in accordance with the provisions of law and of the Indenture and shall not result in the personal liability of the Trustee; and provided further, that the Bank shall have no such right to direct proceedings relating to remedies against the Bank, including any drawings under the Letter of Credit. In the event of conflict between the directions of the Bank and those of the owners of the Bonds with respect to an event of default under the Indenture, the directions of the Bank shall prevail so long as the Bank has not failed to honor a properly presented the conforming drawing under the Letter of Credit. The Trustee may take any other action under the Indenture which is not inconsistent with such direction.

The Trustee may at its discretion waive any event of default under the Indenture and its consequences, other than any event of default under subparagraph (d) or (e) above, the waiver of which shall require the written consent of the Bank, and rescind any declaration of acceleration, and shall do so upon the written request of the owners of (a) a majority in aggregate principal amount of all Bonds then outstanding in respect of which default in the Payment of principal or interest, or both, exists, or in respect of which a

default in the payment of the purchase price exists, or (b) a majority in aggregate principal amount of all Bonds then outstanding in the case of any other default; provided, however, that there shall not be waived (i) any default in the payment of the principal of or premium, if any, on any outstanding Bonds at the date of maturity specified therein or redemption prior to maturity, (ii) any default in the payment when due of the interest on any Bonds, or (iii) any default in the payment when due of the purchase price of any Bond tendered or deemed to be tendered for purchase, unless prior to such waiver or rescission all arrears of principal or interest, or both, with interest, to the extent permitted by law as in the Bonds provided on overdue installments or all arrears of payments of such purchase price and all expenses of the Trustee in connection with such default shall have been paid or provided for; provided that if the Trustee shall have made a drawing under the Letter of Credit in connection with any such event of default to be so waived, no such waiver shall be effective during the Daily, Weekly or CP Rate Period until the Trustee receives written notice from the Bank that it has rescinded its notice of an event of default under the Reimbursement Agreement and that the Letter of Credit shall have been reinstated to an amount equal to the outstanding principal amount of the Bonds plus interest thereon for the sum of (i) ninety-five (95) days, plus (ii) if the interest component of the Letter of Credit does not automatically and immediately reinstate after a drawing to pay interest on the Bonds, the sum of (A) six (6) days, plus (B) the maximum number of calendar days the Bank is allowed pursuant to the provisions of the Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Bonds, at the Cap Rate; and in case of any such waiver or rescission, or in case any preceding taken by the Trustee on account of any such default shall have been discontinued, abandoned or determined adversely, then and in every such case the Trustee and the owners of the Bonds shall be restored to their former positions and rights under the Indenture, respectively, but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon; and provided further, that a waiver by the Bank of any event of default under the Reimbursement Agreement and a rescission and annulment of its consequences and, if the event of default is an event described in subparagraphs (d) and (e) above, a reinstatement of the Letter of Credit shall, upon written notice to the Trustee, constitute a waiver of the corresponding event of default under the Indenture.

Discharge.

If the Issuer shall pay or cause to be paid, or there shall be otherwise paid or provision for payment made to or for the owners from time to time of the Bonds, the principal, premium, if any, and interest due or to become due thereon on the dates and in the manner stipulated therein, and shall pay or cause to be paid to the Trustee all sums of money due or to become due according to the provisions of the Indenture, the Company and the Beneficiary shall pay or cause to be paid all obligations of the Company and Beneficiary to reimburse the Bank for drawings under the Reimbursement

Agreement (other than any reimbursement for drawings under the Letter of Credit to pay the purchase price of Bonds tendered or deemed to be tendered for purchase pursuant to the terms of the Indenture which reimbursement is not then due and payable under the Reimbursement Agreement) and other amounts due and payable to the Bank under the Reimbursement Agreement and the Company and the Partnership shall pay or cause to be paid all obligations of the Company and the Partnership to the Issuer, then the liens of the Indenture shall be canceled and discharged, except amounts in the Bond Fund or the Bond Purchase Fund required to be paid to the Bank under the terms of the Indenture, all amounts held thereunder shall be paid to the Company and the Partnership.

On and after the Adjustable Rate Conversion Date, any Bond shall be deemed to be paid when payment of the principal of, premium, if any and interest on such Bond to the due date thereof (whether such due date be by reason of maturity or upon redemption prior to maturity as provided in the Indenture or upon payment of the purchase price upon a purchase date, or otherwise), either (a) shall have been made or caused to be made in accordance with the terms thereof, or (b) shall have been provided by irrevocably depositing with the Trustee, in trust and irrevocably setting aside exclusively for such payment, (i) Available Monies sufficient to make such payment, or (ii) noncallable direct obligations of, or obligations the payment of principal of and interest on which are unconditionally guaranteed by, the United State of America ("Governmental Obligations") purchased with Available Monies (provided, that in the opinion of Bond Counsel such deposit will not adversely affect the exclusion from gross income of interest on the Bonds for the purposes of federal income taxation or cause any of the Bonds to be classified as arbitrage bonds within the meaning of Section 148 of the Code and the regulations thereunder) maturing as to principal and interest in such amounts and on such dates as will provide sufficient monies, without reinvestment, to make such payment, and all necessary and proper fees, compensation and expenses of the Trustee and all other liabilities of the Company and the Partnership under the Agreement shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. There will be no defeasance during the Daily, Weekly or CP Rate Period and no defeasance will be effective during the Adjustable Rate Period until the Trustee receives prior written evidence from the rating agency then maintaining a rating on the Bonds that such deposit referred to in the prior sentence will not cause a reduction or withdrawal of the then current rating on the Bonds. At such time as a Bond shall be deemed to be paid, it shall no longer be secured by or entitled to the benefits of the Indenture, except for the purposes of any such payment from such monies or Governmental Obligations or both. Supplemental Indenture; Amendment Of The Agreement And Notes; Amendment Of The Letter Of Credit.

The Issuer and the Trustee may, without the consent of or notice to any of the owners of the Bonds, enter into an indenture or indentures supplemental to the Indenture for any of the following purposes: (a) to cure any ambiguity

or formal defect or omission in the Indenture or to make any other change, provided that no such action, in the judgment of the Trustee, is to the prejudice of owners of the Bonds; (b) to grant to or confer upon the Trustee for the benefit of the owners of the Bonds any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the owners of the Bonds or the Trustee; (c) to provide for an Alternate Credit Facility (as defined in the Indenture) pursuant to the Agreement and to make any other change necessary to facilitate the provision of the Alternate Credit Facility; (d) to permit fully registered Bonds to be exchanged for coupon Bonds with an approving opinion of Bond Counsel; (e) to make further provision for a book-entry system of registration for the Bonds; (f) to provide for the purchase of Bonds on the open market on behalf of the Company and the Partnership from funds derived through drawings under the Letter of Credit, provided that the Company and the Partnership provide to the Trustee an approving opinion of Bond Counsel; (g) to secure or maintain ratings on the Bonds, which changes will not restrict, limit or reduce the obligation of the Company and the Partnership to pay debt service on the Bonds or otherwise materially adversely affect the owners of the Bonds, but only upon delivery of an approving opinion of Bond Counsel; or (h) to make any other change which in the sole determination of the Trustee will not materially adversely affect the owners of the Bonds, but only upon delivery of an approving opinion of Bond counsel.

Exclusive of supplemental indentures described above, and subject to the terms and provisions contained in the Indenture, the owners of not less than a majority in principal amount of the Bonds then outstanding will have the right, from time to time, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental thereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in the Indenture or in any supplemental indenture; provided, however, that without the written consent of the owners of one hundred percent (100%) of the Bonds then outstanding, nothing contained in the Indenture shall permit, or be construed as pertaining (a) an extension of the maturity (or mandatory redemption date) of the principal of, premium, if any, or the interest on, any Bonds, or (b) a reduction in the principal amount of, or redemption premium on, or the rates of interest borne by any Bond, except in accordance with the Indenture, or a change in the method of calculating the rates of interest borne by the Bonds, or (c) a change of any date upon which any Bond may be purchased after a tender thereof, all in accordance with the terms thereof and the provisions of the Indenture, or (d) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (e) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental Indenture or for consent to any change to the Agreement, or (f) the creation of any lien ranking prior to or on a parity with the lien of the Indenture on the trust estate or any part thereof, except as expressly permitted by the Indenture, or (g) the deprivation of any Bond then outstanding of the lien created by the Indenture on the trust estate.

No amendment or supplement of the Indenture will become effective until it has been consented to by the Company, the Partnership and the Bank in the manner provided in the Indenture.

Neither the Agreement nor the Notes may be amended, changed, modified, altered or terminated without the consent of the Bank. The Issuer and the Trustee may, without the consent of or notice to the owners of the Bonds, consent to any amendment, change or modification of the Agreement (including an assignment thereof) and the (sub)exhibits thereto and the Notes as may be required (a) by the provisions of the Agreement or the Indenture; (b) for the purpose of curing any ambiguity or formal defect or omission or in connection with any other change, provided that any such action, in the judgment of the Trustee, will not materially adversely affect the owners of the Bonds; (c) to provide for an Alternate Credit Facility pursuant to the Agreement and to make any other change necessary to facilitate the provision of the Alternate Credit Facility; (d) to secure or maintain ratings on the Bonds; (e) to provide for the purchase of Bonds on the open market on behalf of the Company and the Partnership from funds derived through drawings under the Letter of Credit; and (f) to make any other change which in the sole determination of the Trustee will not materially adversely affect the owners of the Bonds, but only upon delivery of an approving opinion of Bond Counsel; provided that with respect to any such amendment the Company and the Partnership provide the Trustee with an approving opinion of Bond Counsel. Exclusive of the amendments, changes or modifications as provided in the preceding sentence, no other amendment, change or modification of the Agreement may be made without the giving of notice and written approval or consent of the owners of not less than a majority in aggregate principal amount of the Bonds at the time outstanding; provided, however, that without the written consent of the owners of one hundred percent (100%) of the Bonds then outstanding, no such amendment, change or modification shall permit or shall be construed as permitting (a) an extension of time for the payment of an amount due pursuant to or under the Agreement with respect to the principal of, premium, if any, or interest on, or purchase price of the Bonds, or (b) a reduction in the total amount of any installment of principal, premium, if any, or interest due under the Agreement and on the Notes with respect to the principal of, premium, if any, or interest on, or purchase price, of the Bonds, or (c) a reduction in the aggregate principal amount of the Bonds required for consent to such amendment, change or modification of the Agreement or the Notes.

The Trustee may, without the consent of or notice to the owners of the Bonds, consent to any amendment, change or modification of the Letter of Credit as may be required (i) for the purpose of curing any ambiguity or formal defect or omission; (ii) to obtain a credit rating on the Bonds; (iii) to effect a transfer thereof to a successor Trustee; (iv) to effect an extension of the terms thereof; (v) to effect a reduction or reinstatement thereof in accordance with its terms; or (vi) in connection with any other change which,

in the judgment of the Trustee, does not materially adversely affect the interests of the owners of the Bonds; provided, however, that the Trustee shall not consent to any other change, modification or amendment to the Letter of Credit without the written consent or approval of the owners of not less than one hundred percent (100%) in aggregate principal amount of the Bonds then outstanding.

Substitute Letter Of Credit.

Upon receipt by the Trustee from the Company or the Beneficiary of notice that the Company or the Beneficiary intends to deliver a substitute Letter of Credit, the Trustee will promptly notify the Bond Registrar, whereupon the Bond Registrar will give notice of the proposed substitution to the Issuer and the Bondholders, in the same manner provided for in the Indenture for the giving of notices of mandatory tender, no less than ten (10) Business Days prior to the expected date of receipt of such substitute Letter of Credit. Such notice shall be prepared by the Trustee and submitted to the Bond Registrar, and will (i) identify the bank which is to issue the substitute Letter of Credit, (ii) describe the term, principal amount and expected date of receipt of the proposed substitute Letter of Credit, and (iii) state that the Issuer's and the Trustee's acceptance of the proposed Letter of Credit will be contingent upon fulfillment of the requirements of the Agreement for the delivery of such substitute Letter of Credit. See "The Letter of Credit and the Reimbursement Agreement -- Substitute Letters of Credit".

The Letter Of Credit And The Reimbursement Agreement.

The Letter of Credit will be issued pursuant to the Reimbursement Agreement. The following, in addition to information contained under the heading "Introductory Statement," summarizes certain provisions of the Letter of Credit and the Reimbursement Agreement, to which documents, in their entirety, reference is made for the complete provisions thereof. The provisions of any substitute Letter of Credit and related Reimbursement Agreement may be different from those summarized below.

Letter Of Credit.

The initial Letter of Credit will be in all respects an irrevocable obligation of the Bank. The initial Letter of Credit will be issued in an amount equal to the aggregate principal amount of the outstanding Bonds, plus ninety-five (95) days interest thereon at the rate of ten percent (10%) per annum (the "Cap Rate"). The Trustee, upon compliance with the terms of the initial Letter of Credit, is authorized and directed to draw up to (a) an amount sufficient (i) to pay principal of the Bonds (other than Purchased Bonds or

Borrower Bonds) when due, whether at maturity or upon redemption or acceleration, and (ii) to pay the portion of the purchase price of Bonds (other than Purchased Bonds or Borrower Bonds) delivered for purchase pursuant to a demand for purchase by the owner thereof or a mandatory tender for purchase and not remarketed, equal to the principal amount of such Bonds, plus (b) an amount not to exceed ninety-five (95) days of accrued interest on such Bonds at the Cap Rate (i) to pay interest on Bonds (other than Purchased Bonds or Borrower Bonds) when due, and (ii) to pay the portion of the purchase price of Bonds (other than Purchased Bonds or Borrower Bonds) delivered for purchase pursuant to a demand for purchase by the owner thereof or a mandatory tender for purchase and not remarketed, equal to the interest accrued, if any on such Bonds.

The amount available under the initial Letter of Credit will be reduced to the extent of any drawing thereunder, subject to reinstatement as described below. With respect to a drawing by the Trustee solely to pay interest on the Bonds on an interest payment date, the amount available under the initial Letter of Credit will be automatically reinstated immediately upon payment by the Bank of such drawing. With respect to a drawing by the Trustee to pay the purchase price of Bonds (other than Purchased Bonds or Borrower Bonds) delivered for purchase by the owner thereof or a mandatory tender for purchase and not remarketed (a "Liquidity Drawing"), prior to the Conversion Date, upon remarketing of Bonds (or portions thereof) for purchase with the proceeds of such Liquidity Drawing, the amount available under the initial Letter of Credit will be reinstated in an amount equal to the principal amount of the Bonds purchased with the proceeds of such Liquidity Drawing, plus the amount of accrued interest thereon paid with the proceeds of such Liquidity Drawing, upon receipt by the Bank (or the Trustee on behalf of the Bank) of the amount of any Liquidity Drawing relating to Bonds purchased with the proceeds of such Liquidity Drawing plus all accrued interest thereon.

The initial Letter of Credit will terminate on the earliest of the Bank's close of business on (a) the stated expiration date (November __, 2001, unless renewed or extended); (b) the earlier of (i) the date which is fifteen (15) days following the date on which the interest rate on the Bonds is converted to a Mode other than the Weekly Rate Mode, the CP Rate Mode or the Daily Rate Mode as such date (the "Conversion Date") is specified in a notice from the Trustee to the Bank; or (ii) the date on which the Bank honors a drawing under the Letter of Credit on or after the Conversion Date; (c) the date which is fifteen (15) days following the Bank's receipt of written notice from the Trustee that (i) all Bonds have been paid; (ii) all drawing required to be made under the Indenture and available under the Letter of Credit have been made and honored; or (iii) that a letter of credit has been issued in substitution for the initial Letter of Credit in accordance with the terms of the Indenture and the Reimbursement Agreement; (d) the date on which an acceleration drawing is honored by the Bank; or (e) the date which is fifteen (15) days following the date the Trustee receives a written notice from the Bank specifying the occurrence of an event of default under the

Reimbursement Agreement and directing the Trustee to accelerate the Bonds. If the stated expiration date of the Letter of Credit is imminent and no substitute Letter of Credit will be provided, the Bonds are subject to mandatory tender as described under "The Bonds -- Mandatory Tender".

Reimbursement Agreement.

If an event of default under the Reimbursement Agreement occurs and is continuing, the Bank may, among other things (i) require that the Company and the Beneficiary immediately prepay to the Bank an amount equal to the amount then available under the Letter of Credit, (ii) declare all amounts due thereunder by the Company and the Beneficiary immediately due and payable, (iii) give notice of the occurrence of such event of default to the Trustee directing the Trustee to accelerate the Bonds, thereby causing the Letter of Credit to expire fifteen (15) days thereafter, (iv) pursue any rights or remedies the Bank may have under the Related Documents, or (v) pursue any other action available at law or in equity. The Indenture directs the Trustee, upon receipt of the notice described in clause (iii) of the preceding sentence, to immediately accelerate the Bonds and to make the required drawing prior to the fifteenth (15th) day following receipt of such notice.

"Events of Default" under the Reimbursement Agreement include the following.

(a) any material representation or warranty made by the Company or the Beneficiary in the Reimbursement Agreement (or incorporated therein by reference) or in any of the Related Documents or in any certificate, document, instrument, opinion or financial or other statement made or delivered pursuant to or in connection with the Reimbursement Agreement or with any of the other Related Documents, shall prove to have been false or incorrect in any material respect when made;

(b) any "event of default" shall have occurred under the Related Documents;

(c) default for a period of ten (10) days after written notice thereof is given to the Company and the Beneficiary by the Bank in payment of any obligations when and as due thereunder;

(d) default in the due observance or performance of certain covenants set forth in the Reimbursement Agreement;

(e) default in the due observance or performance by either the Company or the Beneficiary of any other term, covenant or agreement set forth in the Reimbursement Agreement or the Security Documents (as defined in the Reimbursement Agreement) and the continuance of such default for forty-five (45) days after the occurrence thereof;

(f) any material provision of the Reimbursement Agreement or any of the other Related Documents shall cease to be valid and binding; the Company, the Beneficiary or Michael Cohen (the "Guarantor") shall contest any such provision; or the Company, the Beneficiary, the Guarantor or any agent or trustee on behalf of the Company, the Beneficiary or the Guarantor shall deny that it has any or further liability under the Reimbursement Agreement or any of the other Related Documents.

(g) the occurrence of certain events of bankruptcy, insolvency, or liquidation of the Company, the Beneficiary, any Subsidiary or the Guarantor (as defined in the Reimbursement Agreement) (provided, however, the bankruptcy of Guarantor shall not be considered a default if a replacement guaranty, acceptable to the Bank, is provided within forty-five (45) days);

(h) dissolution or termination of the existence of the Company, the Beneficiary, any Subsidiary or the Guarantor;

(i) an "event of default" shall occur and be continuing (after any applicable grace periods) under the Credit Agreement (regardless of whether any indebtedness now or hereafter remains outstanding thereunder or whether the Credit Agreement shall have terminated);

(j) default by the Company, the Beneficiary or any Subsidiary, under certain evidences of indebtedness issued, assumed or guaranteed by the Company, the Beneficiary or any Subsidiary;

(k) certain judgments or writs are entered or filed against the Company, the Beneficiary or any Subsidiary or against any of their respective property and remain unvacated, unbonded, unstayed or unsatisfied for a period of forty-five (45) days;

(l) the Guarantor dies or any financial information submitted by the Guarantor to the Bank proves untrue in any material respect (provided, however, the death of Guarantor shall not be considered a default if a replacement guaranty, acceptable to the Bank, is provided within forty-five (45) days); or

(m) a default shall occur and be continuing under any other agreement between the Company, the Beneficiary, or the Guarantor and the Bank or under any obligations owed by the Company, the Beneficiary or the Guarantor to the Bank.

"Related Documents" means the Reimbursement Agreement, the Letter of Credit, the Indenture, the Agreement, the Bonds, the Remarketing Agreement, the Placement Agreement (as defined in the Reimbursement

Agreement), the Security Documents and this Placement Memorandum and any other agreement or instrument relating thereto.

Substitute Letters Of Credit.

The Company or the Beneficiary may, at its option, provide for the delivery to the Trustee, in substitution for the Letter of Credit then in effect, of one or more irrevocable letters of credit (a "Substitute Letter of Credit") in substantially the same form and tenor as the existing Letter of Credit. Any Substitute Letter of Credit shall be in an amount equal to the outstanding principal amount of the Bonds plus an amount equal to the maximum interest to accrue on the Bonds for a number of days at least equal to (i) if the Bonds are then in the Weekly, Daily, or CP Rate Mode, ninety-five (95) days, or (ii) if the Bonds are then in the Adjustable Rate Mode, one hundred eighty (180) days, plus the maximum number of calendar days the Bank is allowed pursuant to the provisions of such Letter of Credit to reinstate the Letter of Credit after a drawing thereon for interest on the Bonds at a maximum rate of at least ____% per annum (or if the Bonds are then in the Adjustable Rate Period at the Adjustable Rate). The Substitute Letter of Credit shall contain administrative provisions satisfactory to the Trustee and shall expire on the same date as the existing Letter of Credit on the fifteenth (15th) day of a calendar month no sooner than at least one (1) year after the stated termination date of the existing Letter of Credit. Such Substitute Letter of Credit shall be issued by a banking institution and delivered to the Trustee. Simultaneously with the delivery of a Substitute Letter of Credit, the Company or the Beneficiary shall furnish to the Trustee:

(a) written evidence from each rating agency by which the Bonds are then rated, if any, to the effect that such rating agency has reviewed the proposed Substitute Letter of Credit and that the substitution thereof for the Letter of Credit then in effect will not, by itself, result in the reduction or withdrawal of its rating assigned to the Bonds from that which then prevails or, if the Bonds are not then rated, written evidence from a nationally-recognized rating agency that the bank issuing the Substitute Letter of Credit has a commercial paper credit rating at least equal to the then commercial paper credit rating of the bank that issued the Letter of Credit to be replaced; provided, however, if such written evidence is not delivered at least thirty-five (35) days prior to the proposed effective date of the Substitute Letter of Credit, the Bonds shall be subject to mandatory tender for purchase on the Letter of Credit Substitution Date as described under the heading "The Bonds -- Mandatory Tenders";

(b) written evidence from the Bank which issued the existing Letter of Credit that the Company and the Beneficiary shall have paid all of their obligations to such Bank and shall have paid all other amounts due and owing and performed all of their other covenants and agreements under the Reimbursement Agreement pursuant to which the existing Letter of Credit was issued (except as otherwise provided in the Agreement); and

(c) an opinion of Bond Counsel that the delivery of such Substitute Letter of Credit to the Trustee is authorized under the Agreement, complies with the terms thereof and will not have an adverse effect on the exclusion from gross income of the interest on the Bonds for federal income tax purposes.

After the Conversion Date, the Company may provide for the delivery of a Substitute Letter of Credit or certain alternate forms of credit enhancement under the circumstances as more fully described in the Agreement.

Limited Offering.

The Bonds are being offered on a limited basis only to sophisticated investors. Because the Bonds are being offered only to sophisticated investors and each purchaser is responsible for assessing the merits and risks of each purchaser's investment in the Bonds, each purchaser of the Bonds must be able to bear the economic risk of its investment in the Bonds. Each purchaser, by purchasing the Bonds, represents to the Issuer, the Borrowers, the Bank, the Placement Agent and the Remarketing Agent that it has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of tax-exempt obligations, to be able to evaluate the merits and risks of its investment in the Bonds. Moreover, each purchaser represents that it has received all information it regards as necessary to evaluate all merits and risks of its investment. Finally, to the extent that any purchaser does resell the Bonds or grant participations therein, it will comply with all applicable state and federal securities law.

Tax Exemption.

The Internal Revenue Code of 1986, as amended (the "Code") contains a number of requirements and restrictions which apply to the Bonds, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of Bond proceeds and the facilities financed therewith, and other matters. The Issuer, the Company and the Partnership have covenanted to comply with all requirements of the Code that must be satisfied in order for the interest on the Bonds to be excluded from gross income of the holders thereof for federal income tax purposes. Failure to comply with certain of those covenants could cause interest on the Bonds to become includible in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds.

Subject to the condition that the Issuer, the Company and the Partnership comply with the above referenced covenants, under present law, in the respective opinions of Hopkins & Sutter, Bond Counsel, and Carney & Brothers, Bond Counsel, the Bonds are "qualified small issue bonds" under the Code and interest on the Bonds will not be includible in the gross income of the owners thereof for federal income tax purposes, except for interest on any Bond for any period during which such Bond is owned by a person who is a "substantial user" of the Project or any person considered to be a "related person" to such a "substantial user" (within the meaning of Section 147(a) of the Code). Interest on the Bonds will be included, however, as an item of tax preference in computing the federal alternative minimum tax for individuals and corporations.

Under Section 144 of the Code, bonds are "qualified small issue bonds" if they are part of an issue having an aggregate authorized face amount (which, when added to the outstanding principal amount of certain prior issues and certain capital expenditures), does not exceed Ten Million Dollars (\$10,000,000). In rendering their respective opinions, Bond Counsel will rely upon certificates of the Company and the Partnership with respect to certain material facts solely within the Company's and the Partnership's knowledge relating to the Project, capital expenditures and the application of the proceeds of the Bonds.

Interest on the Bonds may be directly or indirectly subject to federal taxes because such interest (a) is included in the calculation of "adjusted current earnings" for purposes of the corporate alternative minimum tax, (b) is included in the measure of the environmental tax imposed under the Code on corporations and (c) is taken into account for purposes of the branch profits tax imposed under the Code on foreign corporations. Ownership of tax-exempt obligations may also result in collateral federal income tax consequences for certain taxpayers, including without limitation, corporations (including S corporations and foreign corporation operating branches in the United States), financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Prospective purchasers of the Bonds should consult their tax advisors as to the applicability of any such collateral consequences. Bond Counsel express no opinion regarding such consequences.

Interest on the Bonds is not exempt from present Illinois income taxes.

Legal Matters.

The Bonds are offered subject to prior sale, when, as and if issued by the Issuer, subject to the issuance of approving legal opinions by Hopkins & Sutter, Chicago, Illinois and Carney & Brothers, Chicago, Illinois, Co-Bond Counsel and certain other conditions. Certain legal matters will be passed on for the Borrowers by Schwartz and Freeman, Chicago, Illinois and for the Bank as Issuer of the Letter of Credit by Chapman and Cutler, Chicago, Illinois.

Exercise Of Remedies.

The various legal opinions to be delivered concurrently with the delivery of the Bonds and the execution and delivery of the Indenture, the Agreement, the Notes and the Letter of Credit will be qualified to the extent that the enforceability of certain legal rights related to the Bonds and such documents is subject to limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally and by equitable remedies and proceedings generally.

Description Of Rating.

Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S. & P."), 25 Broadway, New York, New York 10004 (telephone number omitted for printing purposes), has issued a rating of "AA-/A-1+" for the Bonds. No application has been made to any other rating agency in order to obtain additional ratings on the Bonds. The rating reflects the current assessment of the creditworthiness of the Bank. Any explanation of the significance of the rating may be obtained from S. & P.. The rating is not a recommendation to buy, sell or hold the Bonds. The rating described herein is subject to revision or withdrawal at any time by S. & P., and such revisions or withdrawals may affect the market price and/or marketability of the Bonds. The Placement Agent, the Issuer, the Borrowers, the Remarketing Agent and the Bank have undertaken no responsibility after the issuance of the Bonds to assure the maintenance of the rating described herein or to oppose any such revision or withdrawal.

Continuing Disclosure.

Neither the Issuer, the Company nor the Partnership has entered into a continuing disclosure undertaking under S.E.C. Rule 15c2-12 pursuant to an exemption available under that rule.

Miscellaneous.

The Issuer and Borrowers have appointed Harris Trust and Savings Bank as placement agent (the "Placement Agent") for the initial placement of the Bonds. In addition, PaineWebber Incorporated has been appointed as Remarketing Agent in connection with any Bonds tendered for purchase as herein provided. The Borrowers have agreed to pay Harris Trust and Savings Bank a fee of Forty Thousand Dollars (\$40,000) upon the initial placement of the Bonds.

The distribution of this Placement Memorandum has been duly authorized by the Issuer and the Borrowers.

Appendix "A".
(To Placement Agreement)

The Bank.

Harris Trust and Savings Bank (the "Bank"), with executive offices in Chicago, Illinois, is a wholly-owned subsidiary and the principal asset of Harris Bankcorp, Inc., a Delaware corporation ("H.B.I."). H.B.I. is a wholly-owned indirect subsidiary of Bank of Montreal. The Bank is a commercial bank offering a wide range of banking and trust services to its customers in the Chicago metropolitan area, throughout the United States and around the world. As of [September] 30, 1996, the Bank and its consolidated subsidiaries had total assets of approximately Fourteen Billion Thirty-one Million Dollars (\$14,031,000,000), total deposits (including deposits in foreign offices) of approximately Nine Billion Three Hundred Seventy Million Dollars (\$9,370,000,000), total loans and lease finance assets net of unearned income, allowance and reserve for possible credit losses of approximately Seven Billion Nine Hundred Forty Million Dollars (\$7,940,000,000) and total equity capital of approximately One Billion One Hundred Forty-eight Million Dollars (\$1,148,000,000). The Bank and its consolidated subsidiaries had net income for the year ended December 31, 1995, of One Hundred Nine Million Two Hundred Eighty-six Thousand

Dollars (\$109,286,000) as compared to Sixty-seven Million Nine Hundred Forty-one Thousand Dollars (\$67,941,000) for the year ended December 31, 1994. The Bank and its consolidated subsidiaries had net income for the three (3) month period ended [September] 30, 1996, of approximately Fifty-eight Million Three Hundred Seventy-two Thousand Dollars (\$58,372,000) [To be updated if available].

The Bank's Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices -- FFIEC 031, as of the close of business on December 31, 1994, and December 31, 1995 and _____ 30, 1996, respectively, as submitted to the Federal Reserve Bank of Chicago, are incorporated by reference in this Appendix A and shall be deemed to be a part hereof.

In addition, all reports filed by the Bank pursuant to 12 U.S.C. § 324 after the date of this Placement Memorandum shall be deemed to be incorporated herein by reference and shall be deemed to be apart hereof from the date of filing of any such report.

Additional information, including financial information relating to H.B.I. and the Bank, is set forth in H.B.I.'s (a) Annual Report on Form 10-K for the year ended December 31, 1995, and (b) Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30, 1996, [and September 30, 1996] respectively. Such report and all reports filed by H.B.I. pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, after the date of this Placement Memorandum are incorporated herein by reference and shall be deemed a part hereof from the date of filing of any such report. The Letter of Credit is an obligation of the Bank and not of H.B.I..

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Placement Memorandum to the extent that a statement contained herein or in any subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Placement Memorandum.

The Bank hereby undertakes to provide, without charge to each person to whom a copy of this Placement Memorandum has been delivered, on the written request of any such person, a copy of any or all of the documents referred to above which have been or may be incorporated in this Placement Memorandum by reference, other than exhibits to such documents. Written requests for such copies should be directed to Harris Trust and Savings Bank, 111 West Monroe Street, P.O. Box 755, Chicago, Illinois 60690, Attention: Public Relations Department.

Neither the Bank nor its affiliates make any representations as to the contents of this Placement Memorandum (except as to this Appendix A), the

suitability of the Bonds for any investor, the feasibility or performance of any project or compliance with any securities or tax laws and regulations.

AUTHORIZATION FOR ISSUANCE OF FREE PERMITS, LICENSE FEE
EXEMPTIONS AND WAIVER OF FEES FOR CERTAIN
CHARITABLE, EDUCATIONAL AND
RELIGIOUS INSTITUTIONS.

The Committee on Finance submitted the following report

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, to which had been referred July 31, September 11, October 2, November 7 and 13, 1996, sundry proposed ordinances and order transmitted therewith to authorize the issuance of free permits, license fee exemptions and waivers of fees for certain charitable, educational and religious institutions, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinances and order 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 ordinances and order transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Said ordinances and order, as passed, read as follows (the italic heading in each case not being a part of the ordinance or order):

FREE PERMITS.

Englewood Mennonite Church.

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

SECTION 1. That the Commissioner of Buildings, the Commissioner of Transportation, the Commissioner of Streets and Sanitation, the Commissioner of Sewers, the Commissioner of Water and the Commissioner of Fire are hereby directed to issue all necessary permits, all on-site water/sewer inspection fees and all water/sewer plan review fees, free of charge, notwithstanding other ordinances of the City of Chicago to the contrary, to Englewood Mennonite Church for installation of water lines on the premises commonly known as 832 West 68th Street.

Said building shall be used exclusively for not-for-profit and related purposes and shall not be leased or otherwise used with a view of profit, and the work thereon shall be done in accordance with plans submitted.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

Mount Carmel Holiness Church.

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

SECTION 1. That the Commissioner of Buildings, the Commissioner of Transportation, the Commissioner of Streets and Sanitation, the Commissioner of Water, the Commissioner of Sewers, and the Commissioner of Fire are hereby directed to issue all necessary permits, free of charge, notwithstanding other ordinances of the City of Chicago to the contrary, to Mount Carmel Holiness Church for removal of an existing sidewalk and construction of a new sidewalk on the premises known as 4800 West Washington Boulevard.

Said building shall be used for religious purposes and shall not be leased or otherwise used with a view to profit, and the work thereon shall be done in accordance with plans submitted.

SECTION 2. This ordinance shall take effect upon its passage and publication.

LICENSE FEE EXEMPTIONS.

Food Dispenser License.

Resurrection Medical Center.

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

SECTION 1. Pursuant to Section 4-76-060 of the Municipal Code of Chicago, the following medical center is hereby exempted from the payment of the Food Dispenser License fee (Code 1302/Class I) for the period of August 16, 1996 through August 15, 1997:

Resurrection Medical Center
7435 West Talcott Avenue.

SECTION 2. This ordinance shall take effect upon its passage and publication.

South Shore Hospital.

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

SECTION 1. Pursuant to Section 4-76-060 of the Municipal Code of Chicago, the following institution is hereby exempted from the payment of the Food Dispenser License fee (Code 1300/Class 1) for the period beginning August 16, 1996 and ending August 15, 1997:

South Shore Hospital
8012 South Crandon Avenue.

SECTION 2. This ordinance shall take effect and be in force upon its passage and publication.

Trinity Hospital.

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

SECTION 1. Pursuant to Section 4-76-060 of the Municipal Code of Chicago, the following hospital is hereby exempted from the payment of the Food Dispenser License fee (Code 1301) for the period of August 16, 1996 through August 15, 1997:

Trinity Hospital (formerly EHS Trinity Hospital)
2320 East 93rd Street.

SECTION 2. This ordinance shall take effect upon its passage and publication.

Hospital License.

Columbus Hospital.

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

SECTION 1. Pursuant to Section 4-84-030 of the Municipal Code of Chicago, and in accordance with a favorable inspection by the Board of Health, the following hospital which is not operated for gain but where a charge is made for the care of patients, shall be exempted from the payment of the Hospital License fee (Code 1375) for the period beginning February 16, 1996 and ending February 15, 1997:

Columbus Hospital
2520 North Lakeview Avenue.

SECTION 2. This ordinance shall take effect upon its passage and publication.

Occupancy Placard.

Chicago Historical Society.

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

SECTION 1. Pursuant to Section 13-84-410 of the Municipal Code of Chicago, and in accordance with a favorable investigation by the Department of Inspectional Services, the Chicago Historical Society at 1601 North Clark Street, is hereby exempted from the payment of the Occupancy Placard fee for the year 1996.

SECTION 2. This ordinance shall take effect upon its passage and publication.

WAIVER OF FEES.

Itinerant Merchant License.

57th Street Art Fair.

Ordered, That the Director of the Department of Revenue of the City of

Chicago, is hereby authorized and directed to waive the Itinerant Merchant License fees for all the participants in the 57th Street Art Fair to be held June 7 and June 8, 1996, from 12:00 Noon to dusk.

EXEMPTION OF ADLER PLANETARIUM FROM PAYMENT
OF ALL CITY FEES FOR YEAR 1997 UNDER
NOT-FOR-PROFIT STATUS.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance submitted by Alderman Natarus (42nd Ward) exempting the Adler Planetarium from payment of all City permit and license fees for the year 1997, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of Buildings, the Commissioner of Transportation, the Commissioner of Streets and Sanitation, the Commissioner of Sewers, the Commissioner of Water and the Commissioner of Fire, are hereby directed to issue all necessary permits, all on-site water/sewer inspection fees and all water/sewer plan review fees, free of charge, notwithstanding other ordinances of the City of Chicago to the contrary to the Adler Planetarium, a not-for-profit Illinois corporation, related to erection and maintenance of various building(s) located at 1300 South Lake Shore Drive, Chicago, Illinois.

Said building(s) and all appurtenances thereto shall be used exclusively for charitable purposes and shall not be leased or otherwise used with a view to profit, and the work thereon shall be done in accordance with plans submitted and all of the appropriate provisions of the Municipal Code of the City of Chicago and departmental requirements of various departments of the City of Chicago, and said building(s) and all appurtenances thereto shall be constructed and maintained so that they shall comply in all respects with the requirements of the appropriate provisions of the Municipal Code of the City of Chicago for the issuance of all permits and licenses.

SECTION 2. The Adler Planetarium, a not-for-profit Illinois corporation, located at 1300 South Lake Shore Drive, engaged in cultural, educational and related activities, shall be exempt from the payment of City license fees, and shall be entitled to the cancellation of warrants for collection for inspection fees.

SECTION 3. The Adler Planetarium, shall be entitled to a refund of City fees which it has paid and to which it is exempt pursuant to Sections 1 and 2 of this ordinance.

SECTION 4. This ordinance shall be in force for a period of one (1) year but in no event beyond December 31, 1997.

EXEMPTION OF CHICAGO LOOP SYNAGOGUE FROM
PAYMENT OF ALL CITY FEES FOR YEAR 1997
UNDER NOT-FOR-PROFIT STATUS.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance submitted by Alderman Natarus (42nd Ward) exempting Chicago Loop Synagogue from payment of all City permit and license fees for the year 1997, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of Buildings, the Commissioner of Transportation, the Commissioner of Streets and Sanitation, the Commissioner of Sewers, the Commissioner of Water and the Commissioner of Fire are hereby directed to issue all necessary permits, all on-site water/sewer inspection fees and all water/sewer plan review fees, free of charge, notwithstanding other ordinances of the City of Chicago to the contrary, to the Chicago Loop Synagogue, a not-for-profit Illinois corporation, related to erection and maintenance of various building(s) located at 16 South Clark Street, Chicago, Illinois.

Said building(s) and all appurtenances thereto shall be used exclusively for charitable purposes and shall not be leased or otherwise used with a view to profit, and the work thereon shall be done in accordance with plans submitted and all of the appropriate provisions of the Municipal Code of the City of Chicago and departmental requirements of various departments of the City of Chicago, and said building(s) and all appurtenances thereto shall be constructed and maintained so that they shall comply in all respects with the requirements of the appropriate provisions of the Municipal Code of the City of Chicago for the issuance of all permits and licenses.

SECTION 2. Chicago Loop Synagogue, a not-for-profit Illinois corporation, located at 16 South Clark Street, engaged in cultural, educational and related activities, shall be exempt from the payment of City license fees, and shall be entitled to the cancellation of warrants for collection for inspection fees.

SECTION 3. Chicago Loop Synagogue shall be entitled to a refund of City fees which it has paid and to which it is exempt pursuant to Sections 1 and 2 of this ordinance.

SECTION 4. This ordinance shall be in force for a period of one (1) year but in no event beyond December 31, 1997.

**EXEMPTION OF LOYOLA UNIVERSITY CHICAGO/LAKE SHORE
CAMPUS FROM PAYMENT OF ALL CITY FEES FOR YEAR
1997 UNDER NOT-FOR-PROFIT STATUS.**

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance submitted by Alderman Moore (49th Ward) exempting Loyola University Chicago/Lake Shore Campus from payment of all City permit and license fees for the year 1997, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of Buildings, the Commissioner of Transportation, the Commissioner of Streets and Sanitation, the Commissioner of Sewers, the Commissioner of Water and the Commissioner of Fire are hereby directed to issue all necessary permits, all on-site water/sewer inspection fees and all water/sewer plan review fees, free of charge, notwithstanding other ordinances of the City of Chicago to the

contrary, to Loyola University Chicago's/Lake Shore Campus, a not-for-profit Illinois corporation, related to erection and maintenance of various building(s) located at 6525 North Sheridan Road, Chicago, Illinois.

Said building(s) and all appurtenances thereto shall be used exclusively for charitable purposes and shall not be leased or otherwise used with a view to profit, and the work thereon shall be done in accordance with plans submitted and all of the appropriate provisions of the Municipal Code of the City of Chicago, and said building(s) and all appurtenances thereto shall be constructed and maintained so that they shall comply in all respects with the requirements of the appropriate provisions of the Municipal Code of the City of Chicago and departmental requirements of various departments of the City of Chicago, and said building(s) and all appurtenances thereto shall be constructed and maintained so that they shall comply in all respects with the requirements of the appropriate provisions of the Municipal Code of the City of Chicago for the issuance of all permits and licenses.

SECTION 2. Loyola University Chicago/Lake Shore Campus, a not-for-profit Illinois corporation, located at 820 North Michigan Avenue, engaged in cultural, educational and related activities, shall be exempt from the payment of City license fees, and shall be entitled to the cancellation of warrants for collection for inspection fees.

SECTION 3. Loyola University Chicago/Lake Shore Campus shall be entitled to a refund of City fees which it has paid and to which it is exempt pursuant to Sections 1 and 2 of this ordinance.

SECTION 4. This ordinance shall be in force for a period of one (1) year but in no event beyond December 31, 1997.

**EXEMPTION OF LOYOLA UNIVERSITY CHICAGO/WEST ROGERS
PARK CAMPUS FROM PAYMENT OF ALL CITY FEES FOR
YEAR 1997 UNDER NOT-FOR-PROFIT STATUS.**

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance submitted by Alderman Stone (50th Ward) exempting Loyola

University Chicago/West Rogers Park Campus from payment of all City permit and license fees for the year 1997, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of Buildings, the Commissioner of Transportation, the Commissioner of Streets and Sanitation, the Commissioner of Sewers, the Commissioner of Water and the Commissioner of Fire are hereby directed to issue all necessary permits, all on-site water/sewer inspection fees and all water/sewer plan review fees, free of charge, notwithstanding other ordinances of the City of Chicago to the contrary, to Loyola University Chicago/West Rogers Park Campus, a not-for-profit Illinois corporation, related to erection and maintenance of various building(s) located at 6308 -- 6318 North Hoyne Avenue, Chicago, Illinois 60626.

Said building(s) and all appurtenances thereto shall be used exclusively for charitable purposes and the work thereon shall be done in accordance

with plans submitted and all of the appropriate provisions of the Municipal Code of the City of Chicago and departmental requirements of various departments of the City of Chicago, and said building(s) and all appurtenances thereto shall be constructed and maintained so that they shall comply in all respects with the requirements of the appropriate provisions of the Municipal Code of the City of Chicago for the issuance of all permits and licenses.

SECTION 2. Loyola University Chicago/West Rogers Park Campus, a not-for-profit Illinois corporation, located at 6308 -- 6318 North Hoyne Avenue, engaged in cultural, educational and related activities, shall be exempt for the payment of City license fees, and shall be entitled to the cancellation of warrants for collection for inspection fees.

SECTION 3. Loyola University Chicago/West Rogers Park Campus shall be entitled to a refund of City fees which it has paid and to which it is exempt pursuant to Sections 1 and 2 of this ordinance.

SECTION 4. This ordinance shall be in force for a period of one (1) year but in no event beyond December 31, 1997.

**EXEMPTION OF UNIVERSITY OF CHICAGO FROM
PAYMENT OF ALL CITY FEES FOR YEAR 1997
UNDER NOT-FOR-PROFIT STATUS.**

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance submitted by Alderman Holt (5th Ward) exempting the University of Chicago from payment of all City permit and license fees for the year 1997, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of Buildings, the Commissioner of Transportation, the Commissioner of Streets and Sanitation, the Commissioner of Sewers, the Commissioner of Water and the Commissioner of Fire are hereby directed to issue all necessary permits, all on-site water/sewer inspection fees and all water/sewer plan review fees, free of charge, notwithstanding other ordinances of the City of Chicago to the contrary to the University of Chicago, a not-for-profit Illinois corporation, related to erection and maintenance of various building(s) located in the area bounded by East 50th Street on the north, Lake Michigan on the east, East 61st Street on the south and South Cottage Grove Avenue on the west.

Said building(s) and all appurtenances thereto shall be used exclusively for charitable purposes and shall not be leased or otherwise used with a view to profit, and the work thereon shall be done in accordance with plans submitted and all of the appropriate provisions of the Municipal Code of the City of Chicago and department requirements of various departments of the City of Chicago, and said building(s) and all appurtenances thereto shall be constructed and maintained so that they shall comply in all respects with

the requirements of the appropriate provisions of the Municipal Code of the City of Chicago for the issuance of all permits and licenses.

SECTION 2. The University of Chicago, a not-for-profit Illinois corporation, located in the area bounded by East 50th Street on the north, Lake Michigan on the east, East 61st Street on the south, and South Cottage Grove Avenue on the west, engaged in cultural, educational and related activities, shall be exempt from payment of City license fees, and shall be entitled to the cancellation of warrants for collection for inspection fees.

SECTION 3. That the University of Chicago be entitled to a refund of all City fees which it has paid and to which it is exempt pursuant to Sections 1 and 2 of this ordinance.

SECTION 4. This ordinance shall be in force for a period of January 1, 1997 through December 31, 1997.

**AUTHORIZATION FOR CANCELLATION OF WARRANTS FOR
COLLECTION ISSUED AGAINST CERTAIN CHARITABLE,
EDUCATIONAL AND RELIGIOUS INSTITUTIONS.**

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, to which had been referred sundry proposed orders for cancellation of specific warrants for collection issued against certain charitable, educational and religious institutions, having had the same under advisement, begs leave to report and recommend that Your Honorable Body Pass the proposed substitute order 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 substitute order transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the City Comptroller is hereby authorized and directed to cancel specified warrants for collection issued against certain charitable, educational and religious institution, as follows:

Name And Address	Warrant Number And Type Of Inspection	Amount
Anixter Center (various locations)	B1-604021 (Bldg.)	\$ 60.00
	B1-606736 (Bldg.)	40.00
	P1-603206 (Fuel Burn Equip.)	180.00
Catholic Bishop of Chicago 1840 South Leavitt Street	F4-503013 (Mech. Vent.)	92.00
Community Christian Church/ Trinity Council KFC 10323 South Ewing Avenue	B1-509254 (Bldg.)	40.00

Name And Address	Warrant Number And Type Of Inspection	Amount
	B1-607189 (Bldg.)	\$ 40.00
	B3-500787 (Pub. Place of Assemb.)	60.00
	B3-500910 (Pub. Place of Assemb.)	60.00
Don Varnas American Legion Post 986 6816 South Western Avenue	B1-605534 (Bldg.)	40.00
Hanna Sacks Bais Yaakov High School of Chicago 3021 West Devon Avenue	P1-604237 (Fuel Burn Equip.)	175.00
Iglesia Christian Community Church 10323 South Ewing Avenue	D1-503846 (Sign)	38.00
North Park Theological Seminary (various locations)	B1-506503 (Bldg.)	60.00
	B1-604658 (Bldg.)	60.00
	B1-604661 (Bldg.)	60.00
	B1-604716 (Bldg.)	40.00
	B1-604757 (Bldg.)	40.00

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Name And Address	Warrant Number And Type Of Inspection	Amount
	B1-606266 (Bldg.)	\$ 60.00
	B3-602005 (Pub. Place of Assemb.)	60.00
	B3-602006 (Pub. Place of Assemb.)	60.00
	B3-602364 (Pub. Place of Assemb.)	60.00
	B3-602365 (Pub. Place of Assemb.)	60.00
	P1-603483 (Fuel Burn. Equip.)	90.00
Spanish Coalition 1737 West 18th Street	B2-503228 (Canopy/Rev. Door)	25.00
Swedish Covenant Hospital 5145 North California Avenue	P1-604040 (Fuel Burn. Equip.)	1,795.00
Terra Museum of American Art (various locations)	A1-602842 (Elev.)	210.00
	A1-603051 (Elev.)	110.00
	A1-603052 (Elev.)	60.00
	B1-611669 (Bldg.)	100.00
	B1-611716 (Bldg.)	40.00
	B1-611717 (Bldg.)	60.00

Name And Address	Warrant Number And Type Of Inspection	Amount
Dr. William M. Scholl College of Podiatric Medicine (various locations)	A1-602983 (Elev.)	\$420.00
	B1-612339 (Bldg.)	260.00
	P1-603653 (Fuel Burn. Equip.)	590.00
University of Chicago/ Johanna and Herman Newberger Hillel Center 5715 South Woodlawn Avenue	B1-605317 (Bldg.)	40.00

AUTHORIZATION FOR CANCELLATION OF DEMOLITION
LIEN FOR TRUE CHRISTIAN FELLOWSHIP
BAPTIST CHURCH.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance presented by Alderman Peterson (17th Ward) authorizing the waiver, release and cancellation of a demolition lien for True Christian Fellowship Baptist Church, 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 Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, In proceedings in the Circuit Court of Cook County, the City of Chicago has obtained a lien for the costs of demolition of a building located at 7238 South Racine Avenue; and

WHEREAS, The existence of the lien currently prevents the intended purchaser of the property, True Christian Fellowship Baptist Church, from redeveloping the property; and

WHEREAS, It is appropriate to encourage the redevelopment of vacant properties for uses that support Chicago's neighborhoods; now, therefore,

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

SECTION 1. The City of Chicago hereby releases and waives the lien specified below:

Address: 7238 South Racine Avenue

Permanent Index Number: 20-29-119-053

Case: *City of Chicago v. Ann Spitzer*, 92 M1-400234

Date lien recorded: December 1, 1993

Recorder's Document Number: 993976346

Lien amount: \$5,120.00

SECTION 2. The Corporation Counsel is authorized and directed to prepare and deliver any documents necessary to implement Section 1 of this ordinance, and to insert the legal description of the property described in Section 1.

SECTION 3. This ordinance shall be in full force and effect from and after its passage and approval.

REDUCTION IN ANNUAL LICENSE FEES FOR
SPECIAL POLICE EMPLOYED BY VARIOUS
ORGANIZATIONS.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration three ordinances presented by the aldermen noted authorizing the reduction in license fees for the employment of special police by the following organizations.

Alderman Holt
(5th Ward)

University of Chicago -- 100
special police for 1997;

Alderman Dixon
(8th Ward)

Messiah and Saint Bartholomew
Episcopal Church -- one special
police for 1997; and

Alderman Bernardini
(43rd Ward)

Depaul University -- 80 special
police for 1997,

having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinances 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 ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

University Of Chicago.

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

SECTION 1. Pursuant to Section 4-280-050 of the Municipal Code of Chicago, the following charitable institution employs one hundred (100) special police and shall pay an annual fee of Ten Dollars (\$10.00) per license for the year 1997:

The University of Chicago
5801 South Ellis Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

Messiah And Saint Bartholomew Episcopal Church.

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

SECTION 1. Pursuant to Section 4-280-050 of the Municipal Code of the City of Chicago, the following charitable institution employs one (1) special police and shall pay a fee of Ten Dollars (\$10.00) per license for the year of 1997:

Messiah and Saint Bartholomew Episcopal Church
8255 South Dante Avenue.

SECTION 2. This ordinance shall take effect and be in force upon its passage and publication.

DePaul University.

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

SECTION 1. Pursuant to Section 4-280-050 of the Municipal Code of Chicago, the following institution employs eighty (80) security officers and shall pay a fee of Ten Dollars (\$10.00) per license for the year 1997:

DePaul University/Security Department Headquarters
2315 North Kenmore Avenue.

SECTION 2. This ordinance shall take effect upon its passage and publication.

AUTHORIZATION FOR PAYMENT OF HOSPITAL, MEDICAL
AND NURSING SERVICES RENDERED CERTAIN
INJURED MEMBERS OF POLICE AND
FIRE DEPARTMENTS.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an order authorizing the payment of hospital and medical expenses of police officers and fire fighters injured in the line of duty, having had the same under advisement, begs leave to report and recommend that Your Honorable Body Pass the proposed order 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 order transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schalter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the City Comptroller is authorized and directed to issue vouchers, in conformity with the schedule herein set forth, to physicians, hospitals, nurses or other individuals, in settlement for hospital, medical and nursing services rendered to the injured members of the Police Department and/or the Fire Department herein named. The payment of any of these bills shall not be construed as an approval of any previous claims pending or future claims for expenses or benefits on account of any alleged injury to the individuals named. The total amount of said claims is set opposite the names of the injured members of the Police Department and/or the Fire Department, and vouchers are to be drawn in favor of the proper claimants and charged to Account No. 100.9112.937:

[Regular orders printed on pages 34617 through
34619 of this Journal.]

; and

Be It Further Ordered, That the City Comptroller is authorized and directed to issue warrants, in conformity with the schedule herein set forth, to physicians, hospitals, nurses or other individuals, in settlement for hospital, medical and nursing services rendered to the injured members of the Police Department and/or Fire Department herein named, provided such members of the Police Department and/or Fire Department shall enter into an agreement in writing with the City of Chicago to the effect that, should it appear that any of said members of the Police Department and/or Fire Department have received any sum of money from the party whose negligence caused such injury, or have instituted proceedings against such party for the recovery of damages on account of such injury or medical expenses, then in that event the City shall be reimbursed by such member of the Police Department and/or Fire Department out of any sum that such member of the Police Department and/or Fire Department has received or may hereafter receive from such third party on account of such injury or medical expenses, not to exceed the expense in accordance with Opinion No. 1422 of the Corporation Counsel of said City, dated March 19, 1926. The payment of any of these bills shall not be construed as approval of any previous claims pending or future claims for expenses or benefits on account of any alleged injury to the individuals named. The total amount of such claims, as allowed, is set opposite the names of the injured members of the Police Department and/or Fire Department and warrants are to be drawn in favor of the proper claimants and charged to Account No. 100.9112.937:

[Third party order printed on page 34620 of this Journal.]

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CITY OF CHICAGO

CITY COUNCIL ORDERS

COUNCIL MEETING OF 11/20/96

REGULAR ORDERS

***** EMPLOYEE NAME *****	***** RANK *****	***** UNIT OF ASSIGNMENT *****	DATE INJURED	VOUCHER TOTAL
ALANIZ	POLICE OFFICER	TWELFTH DISTRICT	8/05/96	850.00
ANHALT	POLICE OFFICER	DETECTIVE DIVISION - AREA 5	9/01/95	1410.00
ARMSTRONG	POLICE OFFICER	FIFTEENTH DISTRICT	8/14/96	442.12
ASSAF	POLICE OFFICER	FOURTEENTH DISTRICT	8/07/96	214.40
ATKINS	POLICE OFFICER	SEVENTH DISTRICT	8/01/96	850.00
BECKER	POLICE OFFICER	FOURTEENTH DISTRICT	8/29/96	281.40
BEDNAREK JR	POLICE OFFICER	TENTH DISTRICT	8/31/96	161.10
BRENNAN	POLICE OFFICER	FOURTEENTH DISTRICT	8/17/96	116.00
BUTVILL	POLICE OFFICER	PUBLIC TRANSPORTATION SECTION	8/13/96	74.00
BUTVILL	POLICE OFFICER	PUBLIC TRANSPORTATION SECTION	8/30/96	85.00
CABRAL-HANLEY	POLICE OFFICER	TWELFTH DISTRICT	6/15/94	50.51
CAMERON	POLICE OFFICER	ELEVENTH DISTRICT	8/14/96	285.52
DIMEO	POLICE OFFICER	ELEVENTH DISTRICT	8/29/96	304.77
DOMAGALA	POLICE OFFICER	UNKNOWN	7/14/88	44712.00
DORGAN	POLICE OFFICER	EIGHTEENTH DISTRICT	2/25/96	201.90
DUSENBERY	POLICE OFFICER	NINETEENTH DISTRICT	7/11/96	850.00
ESCHBACH	POLICE OFFICER	FOURTEENTH DISTRICT	9/28/95	1382.10
FORTUNA	POLICE OFFICER	PUBLIC TRANSPORTATION SECTION	6/28/96	872.00
FRON	POLICE OFFICER	SEVENTH DISTRICT	9/07/96	98.00
FUDA	POLICE OFFICER	SEVENTH DISTRICT	8/03/94	127.00
HANLEY	POLICE OFFICER	FOURTH DISTRICT	5/20/96	93.00
HANLEY	POLICE OFFICER	FIFTEENTH DISTRICT	9/13/96	17.00
HARDY	POLICE OFFICER	SIXTH DISTRICT	9/04/94	85.00
HARRIS	POLICE OFFICER	SEVENTH DISTRICT	9/28/94	2125.00
HARRIS	POLICE OFFICER	FIFTH DISTRICT	2/12/96	75.00
HARVEY	POLICE OFFICER	SIXTH DISTRICT	7/08/95	168.00
HAYNES	POLICE OFFICER	FIFTH DISTRICT	6/19/95	966.00
HEENAN	POLICE OFFICER	EIGHTEENTH DISTRICT	6/05/95	422.00
HEIMANN	POLICE OFFICER	GANG CRIMES ENFORCEMENT DIVISI	8/27/91	7112.13
HERRERA	POLICE OFFICER	NINTH DISTRICT	1/16/95	207.00
HILL	POLICE OFFICER	YOUTH DIVISION AREA THREE	4/26/96	72.00
HUERTAS	POLICE OFFICER	FOURTEENTH DISTRICT	11/24/95	213.00
JACKSON	POLICE OFFICER	ELECTRONICS MAINTENANCE DIVISI	10/14/77	6464.05
JEFFRIES	POLICE OFFICER	SEVENTH DISTRICT	4/23/96	69.00
LAPPE	POLICE OFFICER	SIXTEENTH DISTRICT	4/23/88	190.55
MAGDON	POLICE OFFICER	FIFTEENTH DISTRICT	6/20/96	1734.20
MALDONADO	POLICE OFFICER	SPECIAL OPERATIONS SECTION	7/24/96	48.00
MAZIARKA	POLICE OFFICER	TWENTY-FIRST DISTRICT	6/22/95	2784.00
MCCABE	POLICE OFFICER	NINTH DISTRICT	7/16/96	263.60
METKE	POLICE OFFICER	TWENTY-THIRD DISTRICT	5/15/96	269.00
MIGLIERI-FENNESSEY	POLICE OFFICER	RECRUIT TRAINING	7/13/96	127.00
MONTEJANO-KALAT	POLICE OFFICER	FIFTH DISTRICT	6/30/96	23.48
MORRISON	POLICE OFFICER	PUBLIC TRANSPORTATION SECTION	2/07/96	69.00
MULLINS	POLICE OFFICER	FIRST DISTRICT	7/20/96	91.00
MUSZYNSKY	POLICE OFFICER	TWENTY-THIRD DISTRICT	7/17/96	410.60
OATS	POLICE OFFICER	ELEVENTH DISTRICT	7/13/96	230.25
ODONOVAN	POLICE OFFICER	SEVENTH DISTRICT	7/24/96	25.00
OKELLY	POLICE OFFICER	TENTH DISTRICT	7/30/96	258.75
	POLICE OFFICER	TENTH DISTRICT	7/07/96	429.60

CITY OF CHICAGO

CITY COUNCIL ORDERS

COUNCIL MEETING OF 11/20/96

REGULAR ORDERS

***** EMPLOYEE NAME *****	***** RANK *****	***** UNIT OF ASSIGNMENT *****	DATE INJURED	VOUCHER TOTAL
ONEAL	POLICE OFFICER	FIFTH DISTRICT	7/17/96	466.00
OSKIVAREK	POLICE OFFICER	SPECIAL OPERATIONS SECTION	7/19/96	141.00
PANEK	POLICE OFFICER	TWELFTH DISTRICT	7/12/96	113.00
PAPECK	POLICE OFFICER	UNKNOWN	9/23/94	172.00
PARKER	POLICE OFFICER	FIFTH DISTRICT	7/17/96	564.00
PHIPPS	POLICE OFFICER	SEVENTH DISTRICT	7/16/96	815.50
PIERSON	POLICE OFFICER	TWENTY-THIRD DISTRICT	6/30/95	884.00
PIERUCCINI	POLICE OFFICER	ELEVENTH DISTRICT	7/14/96	238.00
POSILOVICH	POLICE OFFICER	EIGHTEENTH DISTRICT	7/31/96	850.00
RAMIREZ	POLICE OFFICER	TWENTY-SECOND DISTRICT	7/11/96	1980.00
REDMOND	POLICE OFFICER	EIGHTEENTH DISTRICT	7/29/96	941.00
RICHARDS	POLICE OFFICER	FOURTH DISTRICT	7/16/96	875.50
RIORDAN	POLICE OFFICER	TWENTY-FOURTH DISTRICT	7/24/96	260.63
ROKOS	POLICE OFFICER	EIGHTEENTH DISTRICT	3/29/95	34.74
ROULETTE	POLICE OFFICER	EIGHTEENTH DISTRICT	7/14/96	14.00
RUSH	POLICE OFFICER	FIRST DISTRICT	7/24/96	91.00
SAMUEL	POLICE OFFICER	THIRD DISTRICT	11/01/94	810.00
SANCHEZ	POLICE OFFICER	FOURTEENTH DISTRICT	7/02/96	80.00
SCATENA	POLICE OFFICER	TWENTY-FOURTH DISTRICT	7/17/96	166.60
SCHERER	POLICE OFFICER	FIFTEENTH DISTRICT	7/11/96	220.69
SCHMIDT	POLICE OFFICER	ELEVENTH DISTRICT	7/05/96	98.50
SCHMITZ	POLICE OFFICER	TWELFTH DISTRICT	7/06/96	188.00
SCHUMACHER	POLICE OFFICER	DETECTIVE DIVISION - AREA 3	2/28/96	2537.90
SILAS JR	POLICE OFFICER	PUBLIC HOUSING UNIT-SOUTH	7/17/96	289.84
SLUPSKI	POLICE OFFICER	SPECIAL OPERATIONS SECTION	7/23/96	74.00
SMITH	POLICE OFFICER	SECOND DISTRICT	7/07/96	526.00
SOBEGHEN	POLICE OFFICER	DETECTIVE DIVISION - AREA 3	8/10/96	60.00
SPECHT-CAPASSO	POLICE OFFICER	FIFTEENTH DISTRICT	8/11/96	229.83
SPELICH	POLICE OFFICER	TWENTY-THIRD DISTRICT	7/08/96	27.00
SPIZZIRRI	POLICE OFFICER	TWELFTH DISTRICT	7/08/96	82.00
STANFIELD	POLICE OFFICER	ELEVENTH DISTRICT	3/24/96	588.00
STEC	POLICE OFFICER	EIGHTH DISTRICT	7/20/96	65.00
STIGLER	POLICE OFFICER	EIGHTH DISTRICT	7/16/96	12.00
THOREN	POLICE OFFICER	SEVENTH DISTRICT	8/29/96	60.00
TRANCHITA	POLICE OFFICER	NARCOTICS SECTION	7/08/96	179.00
VALLEYFIELD	POLICE OFFICER	FOURTEENTH DISTRICT	9/28/95	26.50
VANHOVE	POLICE OFFICER	FOURTH DISTRICT	7/19/96	520.00
VELAZQUEZ	POLICE OFFICER	EIGHTEENTH DISTRICT	7/30/96	60.00
VILLA	POLICE OFFICER	THIRTEENTH DISTRICT	7/17/96	180.10
WALLACE	POLICE OFFICER	TENTH DISTRICT	7/25/96	451.20
WALLACE-SANDERS	POLICE OFFICER	TWENTIETH DISTRICT	7/02/96	128.53
WALSH	POLICE OFFICER	THIRD DISTRICT	7/03/96	749.99
WALTER	POLICE OFFICER	EIGHTEENTH DISTRICT	2/24/96	85.00
WARD	POLICE OFFICER	FIFTEENTH DISTRICT	7/19/96	542.29
WARD	POLICE OFFICER	PUBLIC HOUSING UNIT-NORTH	7/18/96	102.00
WHITAKER	POLICE OFFICER	FOURTEENTH DISTRICT	7/28/96	320.87
WHITE	POLICE OFFICER	SIXTH DISTRICT	7/03/96	580.00
WILSON	POLICE OFFICER	TWENTY-FIRST DISTRICT	7/22/96	5.00
		FOURTH DISTRICT	7/09/96	509.00

11/20/96

REPORTS OF COMMITTEES

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CITY OF CHICAGO

CITY COUNCIL ORDERS

COUNCIL MEETING OF 11/20/96

REGULAR ORDERS

***** EMPLOYEE NAME *****	***** RANK *****	***** UNIT OF ASSIGNMENT *****	DATE INJURED	VOUCHER TOTAL
WITTENBERG	POLICE OFFICER	THIRD DISTRICT	7/21/96	742.99
WOLVERTON	POLICE OFFICER	TWENTY-THIRD DISTRICT	7/16/96	309.10
ZABOROWSKI	POLICE OFFICER	EIGHTEENTH DISTRICT	6/16/96	425.00
ZALINSKI	POLICE OFFICER	FOURTEENTH DISTRICT	7/31/96	475.00
ZAWADA	POLICE OFFICER	FIFTEENTH DISTRICT	7/03/96	1700.00
ZIELINSKI	POLICE OFFICER	SIXTEENTH DISTRICT	7/04/96	1402.00
ZITEK	POLICE OFFICER	SPECIAL OPERATIONS SECTION	7/07/96	1995.00
BAUKNECHT	PARAMEDIC	UNKNOWN	3/14/96	2498.00
COSGROVE	FIREFIGHTER	UNKNOWN	6/15/95	78.00
CROSSIN	FIREFIGHTER	ENGINE COMPANY 92	7/10/94	500.00
FOX	CAPTAIN	FIRE SUPPRESSION HEADQUARTERS	8/26/96	91.00
HAWKINS	LIEUTENANT	DISTRICT RELIEF 2	4/16/96	55.00
HAYES	LIEUTENANT	EMS DISTRICT 6 HEADQUARTERS & R	7/16/92	453.65
HENRY	FIREFIGHTER	EMERGENCY PREPAREDNESS DISASTE	1/18/96	321.00
HERTL	FIREFIGHTER	ENGINE COMPANY 43	11/24/95	52.00
JACKSON	PARAMEDIC	UNKNOWN	8/17/96	121.45
LAUSEN	FIREFIGHTER	TRUCK 22	2/05/96	39.00
LINK	FIREFIGHTER	ENGINE COMPANY 99	7/28/95	200.00
LUCZAK	LIEUTENANT	ENGINE COMPANY 35	4/23/96	2651.00
STEWART	CAPTAIN	DISTRICT HEADQUARTERS 1	2/03/85	7001.06
SUTTON	PARAMEDIC	AMBULANCE 35	11/30/94	1083.83
VELEZ	PARAMEDIC	AMBULANCE 4	4/19/96	185.00
WEIHER	CAPTAIN	ENGINE COMPANY 107	3/27/96	2251.70
YORE	PARAMEDIC	AMBULANCE 42	7/13/95	279.00

CITY OF CHICAGO

CITY COUNCIL ORDERS

COUNCIL MEETING OF 11/20/96

THIRD PARTY ORDERS

***** EMPLOYEE NAME *****	***** RANK *****	***** UNIT OF ASSIGNMENT *****	DATE INURED	VOUCHER TOTAL
BENBYNISTA	POLICE OFFICER	CRIME LAB DIVISION	1/17/87	85.00
BOLDMAN	POLICE OFFICER	FOURTH DISTRICT	8/03/96	1292.50
BOLE-PENAHERRERA	POLICE OFFICER	FIFTEENTH DISTRICT	7/16/96	225.48
CALLAHAN	POLICE OFFICER	TWENTY-FOURTH DISTRICT	8/04/96	209.67
CROWLEY	POLICE OFFICER	SECOND DISTRICT	9/04/87	127.60
DIMEO	POLICE OFFICER	ELEVENTH DISTRICT	8/11/96	382.55
FLAHERTY	POLICE OFFICER	GANG CRIMES ENFORCEMENT DIVISI	7/12/89	375.00
GADDIN	POLICE OFFICER	FIFTH DISTRICT	4/20/96	1700.00
GARCIA	POLICE OFFICER	TENTH DISTRICT	5/17/96	365.94
GASKI	POLICE OFFICER	NINETEENTH DISTRICT	3/11/95	1100.00
HAMEL	POLICE OFFICER	FOURTH DISTRICT	7/05/96	55.00
HANTHORNE	POLICE OFFICER	EIGHTH DISTRICT	11/13/94	140.90
HERRERA	POLICE OFFICER	TWENTY-THIRD DISTRICT	2/24/96	379.00
HOLEC	POLICE OFFICER	SEVENTEENTH DISTRICT	3/04/92	95.00
HOLMES	POLICE OFFICER	SEVENTEENTH DISTRICT	2/06/96	158.00
HUDSON	POLICE OFFICER	PUBLIC HOUSING UNIT-SOUTH	9/30/95	56.00
JENKINS	POLICE OFFICER	NINTH DISTRICT	12/07/93	2147.04
KING	POLICE OFFICER	EIGHTEENTH DISTRICT	6/04/96	288.00
MCCARTHY	POLICE OFFICER	TWENTY-THIRD DISTRICT	5/31/96	2452.00
POSILOVICH	POLICE OFFICER	EIGHTEENTH DISTRICT	7/19/96	422.00
RENDON	POLICE OFFICER	TENTH DISTRICT	7/29/96	244.65
ROBINSON	POLICE OFFICER	ELEVENTH DISTRICT	7/22/96	68.25
SCHAFF	POLICE OFFICER	TENTH DISTRICT	8/04/96	142.00
SCHMIT	POLICE OFFICER	INTERNAL AFFAIRS DIVISION	5/24/96	701.00
SCOTT-CANNON	POLICE OFFICER	TWELFTH DISTRICT	8/22/96	149.00
SERAFINI	POLICE OFFICER	EIGHTEENTH DISTRICT	7/19/96	58.05
SIMON	POLICE OFFICER	EIGHTEENTH DISTRICT	7/28/96	41.00
SPANN	POLICE OFFICER	FIFTH DISTRICT	7/17/96	228.00
STUBBE	POLICE OFFICER	THIRTEENTH DISTRICT	7/05/96	48.00
TEDESCO	POLICE OFFICER	TENTH DISTRICT	7/14/96	58.50
WARREN	POLICE OFFICER	SEVENTH DISTRICT	7/26/96	164.00
WATSON	POLICE OFFICER	THIRD DISTRICT	7/11/96	120.00
ZARAGOZA	POLICE OFFICER	FOURTEENTH DISTRICT	7/09/96	683.40
ZONIS	POLICE OFFICER	TWENTY-THIRD DISTRICT	7/16/96	377.11
FLISK	CAPTAIN	ENGINE COMPANY 84	3/05/96	216.00
HOFF	PARAMEDIC	FIRE SUPPRESSION HEADQUARTERS	4/04/96	393.00
RICHARDS	FIREFIGHTER	TRUCK 13	5/23/96	1509.00

AUTHORIZATION FOR PAYMENT OF MISCELLANEOUS
REFUNDS, COMPENSATION FOR PROPERTY
DAMAGE, ET CETERA.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an order authorizing the payment of various small claims against the City of Chicago, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed order 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 order transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the City Comptroller is authorized and directed to pay the following named claimants the respective amounts set opposite their names, said amounts to be paid in full and final settlement of each claim on the date and location by type of claim, with said amount to be charged to the activity and account specified as follows:

Damage To Vehicle.

*Department Of Police:
Account Number 100-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Celestine Davis 6234 North Oakley Avenue Chicago, Illinois 60659	9/4/95 6233 North Oakley Avenue	\$741.00*

Damage To Vehicle.

*Department Of Sewers:
Account Number 314-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Vanessa Brown 6311 North Lakewood Avenue Chicago, Illinois 60660	6/3/96 6300 North Broadway	\$ 55.00
William R. Bryant 525 Saginaw Avenue Calumet City, Illinois 60409	6/1/96 East 95th and South Stony Island Avenue	547.00
Bernard Morris 7836 South Clyde Avenue Chicago, Illinois 60649	4/22/96 7909 South Emerald Avenue	631.00 95.00*

* To City of Chicago, Bureau of Parking

11/20/96

REPORTS OF COMMITTEES

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Name And Address	Date And Location	Amount
Asa Wild Unit 5T 111 Park Street New Haven, Connecticut 06511	5/31/96 644 West Sheridan Road	\$388.00

Damage To Property.

*Department Of Streets And Sanitation/Bureau Of Streets:
Account Number 300-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Ethel M. Brown 10857 South Racine Avenue Chicago, Illinois 60643	5/9/96 3300 West Homan Avenue	\$191.00
Julie Buoncore 3326 West 66th Street Chicago, Illinois 60629	6/1/94 3326 West 66th Street	550.00
Jesus and Conception Lopez 2158 West Cullerton Street Chicago, Illinois 60608	3/21/96 2158 West Cullerton Street	820.00

Damage To Vehicle.

*Department Of Streets And Sanitation/Bureau Of Streets:
Account Number 300-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Jurgis Anyas 614 South Laflin Street Chicago, Illinois 60607	5/13/96 540 North Halsted Street	\$ 97.00

Name And Address	Date And Location	Amount
Dannie Bradford 41 West 21st Street P. O. Box 56 Chicago Heights, Illinois 60401	5/18/95 1600 East 95th Street	\$ 28.00 50.00*
Darlene Brownfield 10116 South Beverly Avenue Chicago, Illinois 60643	5/31/96 East Chicago Avenue and North Fairbanks Court	598.00
David Carroll and Illinois Farmers Insurance 9131 West 151st Street Orland Park, Illinois 60462	6/2/95 11113 South Halsted Street	1,184.00
Anna Elizabeth Baskerville Apartment 2C 6170 North Wolcott Avenue Chicago, Illinois 60660	6/6/96 917 West Wilson Avenue	170.00*
Dora Tsatsos Apartment 592 3023 North Clark Street Chicago, Illinois 60657	5/10/96 1535 West Walton Street	65.00*
Patricia A. Craig Apartment 610 606 East Woodland Park Chicago, Illinois 60616	5/8/95 1000 North Hamlin Avenue	300.00*
Catherine L. Walker 218 Zuelke Drive Bellwood, Illinois 60104	9/8/95 5400 West Madison Street	493.00*

* To City of Chicago, Bureau of Parking

Name And Address	Date And Location	Amount
Anthony J. Ruggiero 3600 South Union Avenue Chicago, Illinois 60609	2/10/96 West Ruble Street and South Canalport Avenue	\$110.00*
Janee L. Clark 5461 South Ingleside Avenue Chicago, Illinois 60615	4/20/96 400 North Columbus Drive	171.00
Josephine R. Danca 5555 South Massasoit Avenue Chicago, Illinois 60638	8/6/96 5500 South Massasoit Avenue	116.00
Michele Fatigato 306 D. Northwestern Bloomington, Illinois 60108	1/28/96 South Archer Avenue and South Laramie Avenue	333.00
Sara Feigenholtz Unit A 3213 North Wilton Avenue Chicago, Illinois 60657	6/6/96 600 West Belmont Avenue	299.50
Ken Gordon 701 Crossland Drive Grayslake, Illinois 60030	6/30/96 3800 North Octavia Avenue	302.50 17.50*
Jacqueline Lee Griffin Apartment 402 660 West Wrightwood Avenue Chicago, Illinois 60614	5/29/96 North Lake Shore Drive and East Waldron Drive	60.00
John Stewart Harris Unit 3W 644 East 51st Street Chicago, Illinois 60615	2/10/96 West 62nd and South Wentworth Avenue	214.00 40.00*

* To City of Chicago, Bureau of Parking

Name And Address	Date And Location	Amount
Latonia Harris 2nd Floor 1427 North Wood Street Chicago, Illinois 60622	5/7/96 4610 West Grand Avenue	\$112.00
Ruth T. Hayes 5642 North Kostner Avenue Chicago, Illinois 60646	7/19/96 North Elston Avenue and North Leclaire Avenue	80.00
Patrick K. Hogan 2112 West 35th Street Chicago, Illinois 60609	4/15/96 5336 South Western Avenue	237.00 230.00*
Diane Ihnatko and American Family Insurance Suite 600 475 North Martingale Road Schaumburg, Illinois 60173	12/6/95 947 West Willow Street	936.00
Karen Jackson 8301 South St. Lawrence Avenue Chicago, Illinois 60619	1/27/96 2100 South Canal Street	61.00
Michael Z. Johns Unit 346 1000 West Washington Boulevard Chicago, Illinois 60607	6/4/96 6449 North Sheridan Road	325.00 75.00*
Jennifer Joyce Kania 1104 West Lois Court Park Ridge, Illinois 60068	6/7/96 5000 West Overhill Avenue	83.00
Stephanie Mayer Apartment 5F 901 Hinman Place Evanston, Illinois 60202	3/30/96 1660 North Besly Court	434.00

* To City of Chicago, Bureau of Parking

Name And Address	Date And Location	Amount
Kevin J. McCool 140 Fuller Lane Winnetka, Illinois 60093	6/10/96 North Sheridan Road	\$900.00
Lora C. McLaurine 2243 East 97th Street Chicago, Illinois 60617	3/11/95 1000 East 111th Street	84.00
John Wade Meyers 6415 South Damen Avenue Chicago, Illinois 60636	6/19/96 West 63rd and South Seeley Avenue	30.00 105.00*
Cherie W. Mills Unit D 1300 North LaSalle Street Chicago, Illinois 60610	7/9/96 1900 North Stockton Drive	400.00
Robert P. Moskal Garden Apartment 2234 North Seminary Avenue Chicago, Illinois 60614	3/25/96 1940 North Lincoln Avenue	90.00
Jenny Rebecca Necheles 5553 South Harper Avenue Chicago, Illinois 60637	2/12/96 5301 South Lake Park Avenue	108.00
Michael Paradis 1100 East 53rd Street Chicago, Illinois 60615	6/17/95 3200 North Lake Shore Drive	46.00 50.00*
Sharon B. Poczatek 1130 Quince Avenue Boulder, Colorado 80304	3/25/96 800 West North Avenue	124.00
Wanitha G. Pope 17301 South Lathrop East Hazel Crest, Illinois 60429	7/10/95 350 West 115th Street	300.00 200.00*

* To City of Chicago, Bureau of Parking

Name And Address	Date And Location	Amount
Irma Ramirez 4942 South Keating Avenue Chicago, Illinois 60632	5/2/96 South Kedzie Avenue and West 57th Street	\$584.00
Irvin F. Richman 9555 Central Avenue Evanston, Illinois 60203	6/1/96 6445 North Sheridan Road	264.00
Delbra Roberts 10542 South Rhodes Avenue Chicago, Illinois 60628	3/14/96 10542 South Rhodes Avenue	45.00
Helen L. Russell Unit 108 2036 North Larrabee Street Chicago, Illinois 60614	6/13/96 During towing	385.00
Michael L. Tomey and Lane Jones Unit 406 2340 North Commonwealth Avenue Chicago, Illinois 60614	2/29/96 1250 North LaSalle Street	387.00
Jane S. Wert Unit 2 311 Kedzie Street Evanston, Illinois 60202	6/1/96 North Sheridan Road and West Arthur Avenue	161.00
Clifford Williams 12510 South Stewart Avenue Chicago, Illinois 60628	4/29/94 2840 South Ashland Avenue	178.00 15.00*
Elizabeth Ann Williams 835 West Belden Avenue Chicago, Illinois 60614	6/4/96 518 North Halsted Street	310.00
Shelita Young 2360 East 68th Street Chicago, Illinois 60649	5/5/96 1300 South Western Avenue	379.00

* To City of Chicago, Bureau of Parking

Damage To Property.

*Department Of Transportation/Bureau Of Streets:
Account Number 300-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
The Peoples Gas Light and Coke Company File 96-0-343 19th Floor 130 East Randolph Street Chicago, Illinois 60601	7/13/96 10345 South Springfield Avenue	\$1,203.00

Damage To Vehicle.

*Department Of Transportation/Department Of Special Services:
Account Number 300-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Daniel Burosh and State Farm Insurance Company 2550 Northwestern Avenue Attention: Liz Kaldahl Lafayette, Indiana 47906	3/22/95 718 West Monroe Street	\$845.00

Damage To Vehicle.

*Department Of Water/Bureau Of Water Distribution:
Account Number 200-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Thomas J. Durkin 11405 South Millard Avenue Chicago, Illinois 60655	5/17/96 6700 West 63rd Place	\$999.00

Name And Address	Date And Location	Amount
Michael Marzullo 3218 North Nagle Avenue Chicago, Illinois 60634	8/20/95 3826 West Wabansia Avenue	\$672.00 75.00*

Damage To Vehicle.

*Department Of Fire:
Account Number 100-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Anthony A. Mendes and Standard Mutual Insurance Company P. O. Box 3893 Oak Brook, Illinois 60522	12/15/95 North Michigan Avenue and Lower Wacker Drive	\$967.00

Personal Damage.

*Department Of Streets And Sanitation/Bureau Of Electricity:
Account Number 100-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Ted May 2270 West Leland Avenue Chicago, Illinois 60625	7/12/94 North Halsted Street and West Buckingham Place	\$55.11

* To City of Chicago, Bureau of Parking

Damage To Property.

*Department Of Streets And Sanitation/Bureau Of Electricity:
Account Number 100-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Jerold Lee Frye Apartment 3 6048 North Fairfield Avenue Chicago, Illinois 60659	8/15/96 2750 West Glenlake Avenue	\$1,366.00

Damage To Vehicle.

*Department Of Streets And Sanitation/Bureau Of Equipment:
Account Number 300-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
David Hugh Carney Suite 867 1427 Valley Lake Drive Schaumburg, Illinois 60195	5/1/96 During towing	\$1,174.00
James C. Carney, Jr. Apartment 10A 7251 South South Shore Drive Chicago, Illinois 60679	3/1/96 During towing	85.00 130.00*
Heather Parkes 1218 West Diversey Parkway Chicago, Illinois 60614	1/10/96 During towing	129.00*
Jill Renee Ruggles Unit 306 510 West Briar Place Chicago, Illinois 60657	2/24/96 During towing	110.00*

*To City of Chicago, Bureau of Parking

Name And Address	Date And Location	Amount
Gary A. Curry 6740 South Indiana Avenue Chicago, Illinois 60637	5/31/96 During towing	\$1,038.00
Jennifer L. Katz Unit 2H 2251 North Ridge Avenue Evanston, Illinois 60201	6/8/96 During towing	232.00
Thomas R. Koenig 7250 Woodmar Hammond, Indiana 46323	7/3/96 During towing	236.00 60.00*
Patricia Ann McGrath 501 Rio Vista Road Glenview, Illinois 60025	10/26/95 During towing	482.25 183.75*
Vicki L. Parker 6023 Deering Garden City, Michigan 48135	7/7/96 During towing	52.00
David Perrotta 6418 Berwickshire Way San Jose, California 95120	6/27/96 During towing	105.00 145.00*
Marie R. Rene Apartment 1W 6966 North Ashland Avenue Chicago, Illinois 60626	12/29/93 During towing	459.00 280.00*
Craig L. Shears 2133 West 75th Place Chicago, Illinois 60620	12/16/95 During towing	557.00 315.00*
Robert Snezek 15953 Latrobe Oak Forest, Illinois 60452	6/1/96 During towing	641.00
Lucio Flores Vargas 2021 West 52nd Street Chicago, Illinois 60609	3/13/96 During towing	240.00 30.00*

* To City of Chicago, Bureau of Parking

Name And Address	Date And Location	Amount
Sandra R. Woods 8426 South Wood Street Chicago, Illinois 60620	7/12/96 During towing	\$147.00
Geraldine Wright 5717 South Morgan Street Chicago, Illinois 60621	5/2/96 During towing	489.00

Damage To Property.

*Department Of Streets And Sanitation/Bureau Of Forestry:
Account Number 100-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Gerald M. Pustay and State Farm Insurance Company 160 Industrial Drive Elmhurst, Illinois 60126	8/5/95 11072 South Esmond Street	\$1,208.00

Damage To Property.

*Department Of Streets And Sanitation/Bureau Of Sanitation:
Account Number 300-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Herman Herich 3143 West Eastwood Avenue Chicago, Illinois 60625	3/30/94 3143 West Eastwood Avenue	\$1,140.00 360.00*

* To City of Chicago, Bureau of Parking

Damage To Vehicle.

*Department Of Streets And Sanitation/Bureau Of Sanitation:
Account Number 300-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Earlene Bennett 110 West 110th Street Chicago, Illinois 60628	2/27/94 110 West 110th Street	\$1,168.00
Ronald W. Jenkins and Warrior Insurance Company 1 South Washington Avenue Park Ridge, Illinois 60068	1/11/96 3630 South Wolcott Avenue	655.00 85.00*
Patrick J. Miller 10340 South Ridgeway Avenue Chicago, Illinois 60655	12/14/95 101st and South Stony Island Avenue	1,241.00
Steven Alfred Williams 6809 South State Street Chicago, Illinois 60637	7/17/96 5555 West Grand Avenue	1,425.00 60.00*

Damage To Vehicle.

*Department Of Streets And Sanitation/Bureau Of Street Traffic:
Account Number 300-99-2005-0934-0934.*

Name And Address	Date And Location	Amount
Antonio Debruce 200 North Latrobe Avenue Chicago, Illinois 60644	7/1/92 Police Auto Pound	\$400.00*

* To City of Chicago, Bureau of Parking

Name And Address	Date And Location	Amount
Cheryl Hosek Apartment 3A 11533 Villa Court Alsip, Illinois 60658	3/12/96 Auto Pound No. 6	\$410.00
Luis A. Hurtado 5504 West 23rd Place Cicero, Illinois 60650	5/13/95 Auto Pound	56.00 100.00*

; and

Be It Further Ordered, That the Commissioner of Water is authorized to decrease the amount due by the amount set opposite the name of the claimant, on account of underground leaks:

Name And Address	Location	Amount
John Bielicki 11704 South Western Avenue Chicago, Illinois 60643	7/19/95 to 12/22/95 8726 South Escanaba Avenue	\$400.00
Elores Ford 4319 West Cermak Road Chicago, Illinois 60623	3/28/96 to 5/30/96 4319 West Cermak Road	400.00
Charles Puckett 7319 South Calumet Avenue Chicago, Illinois 60619	8/1/95 to 9/19/95 3126 -- 3128 West 15th Street	400.00

; and

Be It Further Ordered, That the Commissioner of Water is authorized to refund the amount due by the amount set opposite the name of the claimant, on account of underground leaks and to charge same to Account Number 200-87-2015-0952-0952:

* To City of Chicago, Bureau of Parking

Name And Address	Location	Amount
Nell Cerone 2335 West Grand Avenue Chicago, Illinois 60612	2/15/96 to 4/13/96 2337 West Grand Avenue	\$334.00
Larry Bernstein 1833 West Barry Avenue Chicago, Illinois 60657	3/29/96 to 5/10/96 3257 North Oakley	400.00

AUTHORIZATION FOR PAYMENT OF SUNDRY CLAIMS
FOR CONDOMINIUM REFUSE REBATES.

The Committee of Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an order authorizing the payment of various condominium refuse rebate claims against the City, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed order 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 order transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the City Comptroller is authorized and directed to pay the following named claimants the respective amounts set opposite their names, said amounts to be paid in full as follows, and charged to Account No. 100-99-2005-0939-0939:

[List of claimants printed on pages 34638
through 34639 of this Journal.]

AUTHORIZATION FOR PAYMENT OF SENIOR CITIZEN
SEWER REBATE CLAIMS.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an order authorizing the payment of senior citizen rebate sewer claims, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed order transmitted herewith.

(Continued on page 34640)

C I T Y O F C H I C A G O
COMMITTEE ON CLAIMS AND LIABILITY
REFUSE REBATE COUNCIL ORDERS--PASSED

MEETING DATE 11/20/96

CONDOMINIUM/ COOPERATIVE NAME	NO. OF ELIGIBLE UNITS	TYPE	AMOUNT OF REBATE	***** SPONSOR *****	
AHERLOW CONDOMINIUM ASSOC.	8	ANNUAL	564.00	MICHAEL R. ZALEWSKI	23
ANTHONY COURT CONDO. ASSOC.	6	ANNUAL	450.00	PATRICK J O'CONNOR	40
CLYBOURN LOFTS CONDOMINIUMS	56	SEMI-ANNUAL	2,100.00	CHARLES BERNARDINI	43
DEARBORN PARK TOWNHOUSE CONDO	51	ANNUAL	3,825.00	MADELINE HAITHCOCK	02
DEARBORN PARK UNIT ONE	144	ANNUAL	10,800.00	MADELINE HAITHCOCK	02
FAIRBANKS CONDOMINIUM ASSN.	27	ANNUAL	2,025.00	BERNARD J. HANSEN	44
GLENLAKE COURT CONDO. ASSN.	55	SEMI-ANNUAL	1,318.00	MARY ANN SMITH	48
GREENLAWN CONDOMINIUM ASSN.	9	ANNUAL	675.00	TONI PRECKWINKLE	04
HANDOVER CONDOMINIUM	168	ANNUAL	9,540.00	BURTON F. NATARUS	42
HYDE PARK BLVD. CONDO. ASSN.	15	ANNUAL	1,125.00	TONI PRECKWINKLE	04
KINGS COURT CONDO. PHASE II	36	ANNUAL	2,700.00	FRANK OLIVO	13
LASALLE MANOR CONDO. ASSN.	20	ANNUAL	1,500.00	BURTON F. NATARUS	42
LISHMORE PLACE PHASE 1	12	ANNUAL	673.00	MICHAEL R. ZALEWSKI	23
MELVINA TRACE CONDOMINIUM ASSN	9	ANNUAL	675.00	MICHAEL R. ZALEWSKI	23
MIDWAY CONDO ASSOCIATION	6	ANNUAL	313.09	FRANK OLIVO	13
MIDWAY CONDO. ASSOCIATION	6	ANNUAL	313.09	FRANK OLIVO	13
MO-AD CORPORATION	14	ANNUAL	1,050.00	RICHARD F. MELL	33
RIVER WEST VILLAGE LOFTS CONDO	32	ANNUAL	2,400.00	BURTON F. NATARUS	42
SAVDY CONDO ASSOC.	8	ANNUAL	600.00	BURTON F. NATARUS	42
SURF-WALK CONDOMINIUM ASSN.	8	ANNUAL	600.00	BERNARD J. HANSEN	44
THE BROWNSTONE CONDOMINIUMS	75	ANNUAL	4,656.00	BURTON F. NATARUS	42
THE 1550 STATE PARKWAY	46	ANNUAL	3,450.00	BURTON F. NATARUS	42
TWO HUNDRED NINE LAKE SHORE	39	ANNUAL	2,925.00	BURTON F. NATARUS	42
VILLAGE LAKE CONDO ASSC.	18	ANNUAL	1,350.00	GINGER RUGAI	19
WILLOW SQUARE CONDO. ASSOC.	43	ANNUAL	1,759.94	TERRY M. GABINSKI	32
1000 CONDOMINIUM ASSOCIATION	138	ANNUAL	8,414.76	BURTON F. NATARUS	42
1010 LAKE SHORE DRIVE CONDO.	183	ANNUAL	8,000.00	BURTON F. NATARUS	42
1245 N. DEARBORN CONDO. ASSN.	10	ANNUAL	750.00	BURTON F. NATARUS	42
1320 N. STATE CO-OP APTS.	40	ANNUAL	3,000.00	BURTON F. NATARUS	42
1340 N. DEARBORN CONDOMINIUMS	87	ANNUAL	5,306.00	BURTON F. NATARUS	42
1348-50 HYDE PK. CONDO ASSOC.	6	ANNUAL	450.00	TONI PRECKWINKLE	04
1410 NORTH STATE PARKWAY CONDO	50	ANNUAL	3,750.00	BURTON F. NATARUS	42
1415 DEARBORN PKWY CONDO ASSOC	95	ANNUAL	7,078.67	BURTON F. NATARUS	42
1450 NORTH DEARBORN PARKWAY	7	ANNUAL	525.00	BURTON F. NATARUS	42
1516 N. STATE PARKWAY CONDO	65	ANNUAL	4,541.00	BURTON F. NATARUS	42
1950 W. FARGO CONDO ASSN.	6	ANNUAL	450.00	JOE MOORE	49
227-237 EAST DELAWARE PL. CORP	44	ANNUAL	3,300.00	BURTON F. NATARUS	42
257 EAST DELAWARE CONDO.	30	ANNUAL	2,250.00	BURTON F. NATARUS	42
368 W. HURON CONDOMINIUM ASSN.	6	ANNUAL	450.00	BURTON F. NATARUS	42
438-448 SURF CONDOMINIUM	45	ANNUAL	3,375.00	BERNARD J. HANSEN	44
540 LAKE SHORE DRIVE	150	ANNUAL	9,544.50	BURTON F. NATARUS	42
555 W. ARLINGTON CONDOMINIUM	36	ANNUAL	2,082.80	CHARLES BERNARDINI	43
6616 W. 64TH PLACE CORP.	6	ANNUAL	450.00	MICHAEL R. ZALEWSKI	23
6650 WEST 64TH PLACE CORP.	6	ANNUAL	450.00	MICHAEL R. ZALEWSKI	23
6718 W. 64TH PLACE CORPORATION	6	ANNUAL	450.00	MICHAEL R. ZALEWSKI	23

11/20/96

REPORTS OF COMMITTEES

34639

COMMITTEE ON CLAIMS AND LIABILITY
REFUSE REBATE COUNCIL ORDERS--PASSED

MEETING DATE 11/20/96

CONDOMINIUM/ COOPERATIVE NAME	NO. OF ELIGIBLE UNITS	TYPE	AMOUNT OF REBATE	***** SPONSOR *****	
900-10 LAKE SHORE DRIVE CONDO	524	ANNUAL	28,228.69	BURTON F. NATARUS	42
901 SOUTH PLYMOUTH COURT	120	ANNUAL	6,403.32	MADELINE HAITHCOCK	02

(Continued from page 34637)

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 order transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the City Comptroller is authorized and directed to pay the following named claimants the respective amounts set opposite their names, said amount to be paid in full as follows, and charged to Account No. 314-99-2005-9148-0938:

[List of claimants printed on page 34641
of this Journal.]

COMMITTEE ON FINANCE
SMALL CLAIMS, CITY OF CHICAGO
SENER REBATE JOURNAL

NAME	PIN NUMBER	ALDERMAN	AMOUNT
BERNSTEIN, KATHY E.	17-04-211-033-1034	42 NATARUS	50.00
BERTZ, VIRGINIA R.	14-21-110-020-1497	46 SHILLER	50.00
BLOCK, HENRY	14-21-110-020-1202	46 SHILLER	50.00
BORNSTEIN, BEN A.	17-03-202-063-1113	42 NATARUS	50.00
BRANSON, MELVIN R.	14-21-110-020-1519	46 SHILLER	50.00
BYE, CHARLOTE H.	13-08-428-041-1009	45 LEVAR	50.00
DELEVITT, SAMUEL R.	17-03-214-013-1298	42 NATARUS	50.00
DIAMOND, EVELYN	14-21-110-026-1123	46 SHILLER	50.00
DRY, FLORENCE	17-10-200-068-1185	42 NATARUS	50.00
DRY, FLORENCE	17-10-200-068-1185	42 NATARUS	50.00
EVANS, MARY P.	13-31-107-024-1040	36 BANKS	50.00
FRAMPTON, MARGARET H.	14-29-414-040-1004	32 CABINSKI	50.00
GAST, ELFRIEDE	12-01-401-039-1013	41 DOHERTY	50.00
GROEMER, GENEVIEVE	13-18-410-035-1024	38 ALLEN	50.00
GUTTMAN, VERA	14-21-110-020-1387	46 SHILLER	50.00
HENDERSON, RANDOLPH	20-34-413-024-9999	06 STEELE	50.00
HERRERA, HERT L.	14-16-304-039-1134	46 SHILLER	50.00
JOHNSON, HAZEL	20-34-413-024-2727	06 STEELE	50.00
KANEN, ALEC L.	14-21-110-020-1108	46 SHILLER	50.00
KANPP, LINDSEY S.	17-03-215-013-1352	42 NATARUS	50.00
KARCH, MEYER	14-16-304-034-1042	46 SHILLER	50.00
LAMPARIELLO, PHYLLIS C.	9-36-419-110-1002	41 DOHERTY	50.00
LEVINE, NINNIE R.	17-03-204-063-1041	42 NATARUS	50.00
LEVINE, NINNIE R.	17-03-204-063-1041	42 NATARUS	50.00
MARSH, ESTER	14-21-110-020-1278	46 SHILLER	50.00
NEIDON, ROMENE	14-21-110-020-1255	46 SHILLER	50.00
PATRYKUS, NANCY J.	19-19-209-045-1002	23 ZALENSKI	50.00
PESKAC, CLARENCE F.	13-18-410-035-1014	38 ALLEN	50.00
PUNZALAN, GLORIA J.	14-21-110-020-1008	46 SHILLER	50.00
RANDAZZO, JEAN	9-36-425-051-1022	41 DOHERTY	50.00
RODRIGUEZ-NATA, JOAQUIN	14-21-110-020-1422	46 SHILLER	50.00
SINDONIAN, GEORGE S.	17-03-202-063-1025	42 NATARUS	50.00
SINGER, RONALD	20-14-221-021-1002	05 HOLT	50.00
SMITH, LEONARD R.	14-28-203-028-1049	44 HANSEN	50.00
STEADMAN, LILIAN F.	13-02-432-029-1002	39 LAURIND	50.00
VANDERSLUIS, JACK	14-16-304-039-1237	46 SHILLER	50.00
VAUGHN, JR., LEONARD	20-12-103-010-1002	04 PRECKNINKLE	50.00
WOJCIECHOWSKI, DOLORES	13-18-411-006-1014	38 ALLEN	50.00
* TOTAL AMOUNT			1,900.00

Do Not Pass -- SUNDRY CLAIMS FOR
VARIOUS REFUNDS.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance/Small Claims Division, to which was referred on March 8, 1993 and on subsequent dates, sundry claims as follows:

Acevedo, Edwin and Linda and State Farm Insurance Company

Adams, Sandra Eileen

Aguayo, Margot

Barajas, Santoyo

Barber, Calvin

Barraza, Ernesto

Black, Heather M.

Blackburn, Trina L.

Booker, Yolanda

Braski, Linda A.

Brookins, Andrea

Brown, Ethel M.

Cecchini, Larry and American Family Insurance Company

Crawford, William

Delpino, Susan

Dennis, Hazel L.

Diamante Trucking, Ltd.

Earvin, Leonard

Fagot, Christelle

Fair, Ruby

Fine, Danielle L.

G. Valdes Enterprises

Gerena, Marcelino

Gilmer, Martha S.

Horton, George E. and General Accident Insurance Company

Jackson, Mary L.

Jenkins, Jewell and Allstate Insurance Company

Johnson, James M.

Johnson, Loistine

Karwoski, Edmund

Keller, Lori and Universal Casualty Company

Krause, Donald and Lincoln General Insurance Company

Lamb, Marilyn Y.

Landeros, Charles and Mary

Lowery, Myron Ray

Mattson, Robert A.

Mau-Glo School for Mentally Retarded

McCoy, Gary Francis

McDermott, Sean

Miller, Venus and American Family Insurance Company

Mims, Robert J.

Moore, Gloria and Fannie

Munoz, Juan Carlos

Myles, Altamont

Niklaus, Annette Fedroa

Nixon, Napoleon

Ociepka, Frank J.

Payne, Tracy and Charles E. Casey

Pence, Reverend Geroge E.

Peoples Gas Light and Coke Company, The (9)

Pohla, Harry

Powers, Julie

Rarick, Scott and Allstate Insurance Company

Reed, Eddie

Reeves, Charlene

Roberts, Nellie M.

Rogers, Robert L.

Schmidt, Virginia M.

Schroeder, Annette R.

Shramuk, Susan

Smith, Thomas

Spraggins, James P.

Talbert, Jessie

Vallicelli, Jacob

W'Chukwu, Bonny A.

Watson, Shirley

White, Larry and GEICO

White, Lemuel

Williams, Esly

Williams, Regina

Wright, Willa

Young, William L.,

having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Do Not Pass* said claims for payment.

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 committee's recommendation was *Concurred In* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Placed On File -- APPLICATIONS FOR CITY OF CHICAGO
CHARITABLE SOLICITATION (TAG DAY)
PERMITS.

The Committee on Finance submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration five applications for City of Chicago charitable solicitation (tag day) permits:

- A. West Communities Y.M.C.A. of Metropolitan Chicago, December 13 and 14, 1996 -- citywide;
- B. Heartland Independent, Inc. Veteran's, various dates in 1996 and 1997 -- citywide;
- C. Boys and Girls Clubs of Chicago, May 16 and 17, 1997;
- D. Sickle Cell Disease Association of Illinois, September 6 and 7, 1997 -- citywide; and
- E. Catholic Charities of Chicago, September 12 and 13, 1997 -- citywide,

having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Place on File* the proposed applications 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 committee's recommendation was *Concurred In* and said applications and report were *Placed on File*.

**COMMITTEE ON THE BUDGET AND
GOVERNMENT OPERATIONS.**

**AUTHORIZATION FOR TRANSFER OF YEAR 1996 FUNDS
WITHIN COMMITTEE ON HOUSING AND
REAL ESTATE.**

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration an ordinance authorizing a transfer of funds for the year 1996 within the City Council Committee on Housing and Real Estate, 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) LORRAINE L. DIXON,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. The City Comptroller and the City Treasurer are authorized and directed to make the following transfer of funds for the year 1996. This transfer will leave sufficient unencumbered appropriations to meet all liabilities that have been or may be incurred during the year 1996 payable from such appropriations:

FROM:

Purpose	Fund	Code Department	Account	Amount
For Personal Services	100	15-2280	0000	\$5,000.00

TO:

Purpose	Fund	Code Department	Account	Amount
For Contingencies	100	15-2280	0700	\$5,000.00

SECTION 2. The sole purpose of this transfer of funds is to provide funds to meet necessary obligations in the City Council Committee on Housing and Real Estate during the year 1996.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

CORRECTIONS AND REVISIONS TO YEAR XXIII COMMUNITY
BLOCK GRANT ORDINANCE, AS AMENDED.

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration an ordinance authorizing a Series of Amendments to the Year XXIII Community Development Block Grant Ordinance, 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) LORRAINE L. DIXON,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago is a home rule unit of government as defined in Article VII, Section 6(a) of the Illinois Constitution, and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, The management of its finances is a matter pertaining to the government and affairs of the City of Chicago; now, therefore,

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

SECTION 1. The Year XXIII Community Development Block Grant Ordinance, as amended, is hereby further amended by striking the words and figures indicated and inserting the words and figures indicated, as indicated in the attached Exhibit A.

SECTION 2. This ordinance shall take effect after its passage and publication.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

*Corrections And Revisions Of C.D.B.G. Year XXII
Budget Recommendations.*

Fund 097 -- Community Development Block Grant Year XXIII Fund.

Page	Code	Department And Item	Strike Amount	Add Amount
		Estimates Of Community Development Block Grant Funding For Year XXIII -- January 1, 1997 Through December 31, 1997		

Page	Code	Department And Item	Strike Amount	Add Amount
		Reallocation of Unspent Community Development Block Grant Funds from prior years	\$ 17,799,093	\$ 18,185,093
		Total Fund Estimate:	140,717,093	141,103,093
		Mayor's Office Of Employment And Training -- 13		
		Community Employment Program -- 2520		
16	.0140	Professional and Technical Services	1,068,995	1,178,995
		Boys And Girls Club -- Kelly Ext.	0	50,000
		West Side Holistic Family Services	0	60,000
		Mayor's Office Of Employment And Training -- 13		
		Non-Traditional Training for Women -- 2525		
17	.0140	Professional and Technical Services	371,000	476,000
		Midwest Women's Center	95,000	200,000

Page	Code	Department And Item	Strike Amount	Add Amount
		Career Development Academic Training -- 2530		
18	.0140	Professional and Technical Services	\$ 491,500	\$ 551,500
		Youth Service Project	0	60,000
		Department Of Housing -- 21		
		Private NFP Facility Rehabilitation -- 2665		
36	.0140	Professional and Technical Services	1,633,000	1,683,000
		Y.M.C.A. -- Metro Chicago	0	50,000
		Department Of Housing -- 53		
		Youth Development Program -- 2560		
77	.0140	Professional and Technical Services	5,203,939	5,264,939
		Englewood Community Development Partnership	0	10,000

Page	Code	Department And Item	Strike Amount	Add Amount
		Northeast Austin Organization	\$59,000	\$110,000

AMENDMENT OF YEAR XXIII COMMUNITY DEVELOPMENT
BLOCK GRANT ORDINANCE, AS AMENDED,
WITHIN DEPARTMENT OF
HUMAN SERVICES.

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration an ordinance authorizing an amendment to the Year XXIII Community Development Block Grant Ordinance within the Department of Human Services, and having been presented with a substitute ordinance by Alderman Laurino, having had the same under advisement, begs leave to report and recommend that Your Honorable Body Pass the proposed substitute ordinance transmitted herewith.

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

Respectfully submitted,

(Signed) LORRAINE L. DIXON,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago is a home rule unit of government as defined in Article VII, Section 6(a) of the Illinois Constitution, and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, The management of its finances is a matter pertaining to the government and affairs of the City of Chicago; now, therefore,

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

SECTION 1. The Year XXIII Community Development Block Grant Ordinance, as amended, is hereby further amended by striking the words and figures indicated and inserting the words and figures indicated, as indicated in the attached Exhibit A.

SECTION 2. This ordinance shall take effect after its passage and publication.

Exhibit "A" referred to in this ordinance reads as follows:

*Exhibit "A".**Corrections And Revisions In C.D.B.G. Year XXIII
Budget Recommendations.*

Fund: 097

Code	Department And Item	Strike Amount	Insert Amount
	Department Of Human Services -- 53		
	Youth Development Services Program -- 2560		
.0140	Professional and Technical Services		
	North River Commission	\$42,400	\$21,200

AUTHORIZATION FOR INSTALLATION OF WATER MAINS
IN PORTION OF NORTH FOREST GLEN AVENUE.

The Committee on the Budget and Government Operations submitted the
following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration an order authorizing the installation of water mains in North Forest Glen Avenue, from West Peterson Avenue to West Sauganash Avenue, and having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed order transmitted herewith.

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

Respectfully submitted,

(Signed) LORRAINE L. DIXON,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the Commissioner of Water is hereby authorized to install 1,430 feet of 8-inch ductile iron water main in North Forest Glen Avenue, from West Peterson Avenue to West Sauganash Avenue, at a total estimated cost of \$206,700.00 chargeable to Appropriation Account Number 264-87-3120-0550-0550 (W-706) Construction.

The above work is to be done under Order Number A-30102.

AUTHORIZATION FOR INSTALLATION OF WATER MAINS
IN PORTIONS OF WEST RANDOLPH STREET, WEST
MAYPOLE STREET, NORTH HOYNE AVENUE
AND NORTH SEELEY AVENUE AND
ABANDONMENT OF WATER MAIN
IN PORTION OF WEST
LAKE STREET.

The Committee on the Budget and Government Operations submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on the Budget and Government Operations, having had under consideration an order authorizing the installation of water mains in West Randolph Street, from North Leavitt Street to North Seeley Avenue; in West Maypole Street, from North Leavitt Street to North Seeley Avenue; in North Hoyne Avenue, from West Washington Boulevard to West Lake Street; and in North Seeley Avenue, from West Maypole Street to West Randolph Street and the abandonment of water mains in a portion of West Lake Street, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed order transmitted herewith.

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

Respectfully submitted,

(Signed) LORRAINE L. DIXON,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the Commissioner of Water is hereby authorized to install 1,179 feet of 8-inch ductile water pipe in West (new) Randolph Street, from North Leavitt Street to North (new) Seeley Avenue; 1,182 feet of 8-inch ductile iron water pipe in West (new) Maypole Street, from North Leavitt Street to North (new) Seeley Avenue; 630 feet of 8-inch ductile iron water pipe in North Hoyne Avenue, from West Washington Boulevard to West Lake Street; 275 feet of 8-inch ductile iron water pipe in North (new) Seeley Avenue, from West (new) Maypole Street to West (new) Randolph Street; and abandon 1,294 feet of 8-inch cast iron water main in West Lake Street, from North Leavitt Street to North Damen Avenue, at a total estimated cost of \$350,410.00 chargeable to Appropriation Account Number 264-87-3120-0550-0550 (W-706) Construction.

The above work is to be done under Order Number A-30103.

COMMITTEE ON HOUSING AND REAL ESTATE.

ACCEPTANCE OF BID FOR PURCHASE OF CITY-OWNED PROPERTY AT 2212 -- 2216 EAST 68TH STREET.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of General Services authorizing the acceptance of a bid at 2212 -- 2216 East 68th 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 vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. The City of Chicago hereby accepts the bid of Kathryn Doyle, 1448 East 52nd Street, Unit 386, Chicago, Illinois 60615, to purchase for the sum of Twenty-five Thousand One Hundred and no/100 Dollars (\$25,100.00), the City-owned vacant property, as advertised, described as follows:

Legal Description

The east 65 feet of the south 149 feet of the west half of Block 3 in South Shore Division No. 5, a subdivision in Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois (commonly known as 2212 -- 2216 East 68th Street, Permanent Tax Number 20-24-404-012)

subject to covenants, zoning and building restrictions, easements and conditions, if any, of record.

SECTION 2. The Mayor or his proxy is authorized to execute and the City Clerk to attest a quitclaim deed conveying the property to the purchaser.

SECTION 3. The City Clerk is authorized to deliver the deposit check of Two Thousand Five Hundred Ten and no/100 Dollars (\$2,510.00) submitted by said bidder to the Department of General Services, Asset Manager, Real Estate Management, who is authorized to deliver said deed to the purchaser upon receipt of the balance of the purchase price of said property.

SECTION 4. The City Clerk is further authorized and directed to refund the deposit checks to the unsuccessful bidders for the purchase of said property.

SECTION 5. This ordinance shall be in effect from and after its passage.

AUTHORIZATION FOR ACQUISITION OF PROPERTIES AT 1950
WEST FOSTER AVENUE, 1954 WEST FOSTER AVENUE,
759 NORTH LONG AVENUE AND 2312 SOUTH
DAMEN AVENUE FOR DEPARTMENT
OF POLICE.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of General Services authorizing the Department of General Services to enter into negotiations for the following locations to be used as public parking for the Department of Police:

1950 West Foster Avenue (Parcel Number 1)

1954 West Foster Avenue (Parcel Number 2)

759 North Long Avenue (Parcel Number 3)

2312 South Damen Avenue (Parcel Number 4),

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 vote of the members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. It is hereby determined and declared that it is useful, desirable and necessary that the City of Chicago ("City") acquire for public use as parking for the Department of Police the parcels legally described on Exhibit A, attached hereto and commonly known as 1950 West Foster Avenue, 1954 West Foster Avenue, 759 North Long Avenue and 2312 South Damen Avenue ("Parcels").

SECTION 2. The Commissioner of General Services ("Commissioner") is authorized to negotiate with the owners of the Parcels for the purchase of their property.

SECTION 3. If the Commissioner and any of the owners are able to agree on terms for the purchase of any such Parcel, the Commissioner is

authorized to purchase the Parcel in the name of and on behalf of the City for the agreed price, subject to the approval of the City Council.

If the Commissioner is unable to agree with any of the owners of such Parcels on the terms of purchase, or if any of the owners are incapable of entering into such a transaction with the City, or if any of the owners cannot be located, then the Commissioner may request the Corporation Counsel to institute and prosecute condemnation proceedings on behalf of the City for the purpose of acquiring fee simple title to the Parcels under the City's power of eminent domain.

SECTION 4. The Commissioner is authorized to execute such documents as may be necessary to implement the provisions of this ordinance subject to the approval of the Corporation Counsel.

SECTION 5. This ordinance shall be effective upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Legal Description.

Parcel Number 1:

Lot 22 in Block 7 in Nicholas Miller's Subdivision of the southwest quarter of the northeast quarter of Section 7, Township 40 North, Range 14 East of the Third Principal Meridian (except the east 511 feet thereof) in Cook County, Illinois.

Common Address: 1950 West Foster Avenue
Chicago, Illinois.

Permanent Index
Number: 14-07-225-019.

Parcel Number 2:

Lot 21 in Block 7 in Miller's Subdivision of the southwest quarter of the northeast quarter (except the east 511 feet thereof) of Section 7, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 1954 West Foster Avenue
Chicago, Illinois.

Permanent Index
Number: 14-07-225-018.

Parcel Number 3:

Lots 48 to 50 in Block 2 in William Walker's Subdivision of the west half of the northeast quarter of the northwest quarter of Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 759 North Long Avenue
Chicago, Illinois.

Permanent Index
Number: 16-09-103-001.

Parcel Number 4:

Lots 6, 7, 8, 81, 82, 83, 84 and 85, together with that part of the north and south vacated alley lying north of the south line of Lot 8 extended westerly to the east line of Lot 81 and lying south of the north line of Lot 81 extended easterly to the centerline of the vacated alley and also lying south of the north line of Lot 6 extended westerly to the centerline of the alley and east of the easterly line of Lot 81 and west of the westerly lines of Lots 6, 7 and 8, all in Block 3 in Reaper's Addition to Chicago in Section 30, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 2312 South Damen Avenue
Chicago, Illinois.

Permanent Index
Number: 17-30-111-047.

AUTHORIZATION FOR ACQUISITION OF PROPERTY
AT 124 NORTH PARKSIDE AVENUE AND
SUBSEQUENT RECONVEYANCE TO
CIRCLE CHRISTIAN DEVELOP
MENT CORPORATION.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of Planning and Development authorizing the acquisition of property by the City of Chicago, from the Circle Christian Development Corporation, for the construction of a parking lot at 124 North Parkside Avenue, 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 vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The parcel of property commonly known as 124 North Parkside Avenue, Chicago, Illinois 60644 and identified by Property Index Number 16-08-416-025 ("Parcel") is owned by Circle Christian Development Corporation, an Illinois not-for-profit corporation ("C.C.D.C."), and is located within the Austin SNAP area; and

WHEREAS, The Parcel is improved with a deteriorating multi-family building which is located in a neighborhood that is high in density and low in off-street parking; and

WHEREAS, C.C.D.C. and other organizations are currently in the process of rehabilitating multi-family buildings in the vicinity of the Parcel for use as low- and moderate-income housing; and

WHEREAS, The City is interested in purchasing the Parcel from C.C.D.C. for the purpose of demolishing the building and then reconveying it to C.C.D.C. who will then construct a parking lot thereon for the use of the residents of the neighborhood; and

WHEREAS, The City is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; now, therefore,

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

SECTION 1. The Department of Planning and Development is hereby authorized to purchase the Parcel on behalf of the City of Chicago for the sum of One Hundred Fifty Thousand and no/100 Dollars (\$150,000.00), subject to the approval of the Corporation Counsel. The purchase price shall be paid out of SNAP Fund Number 321-08-253C-0140.

SECTION 2. The Commissioner of the Department of Planning and Development or his nominee is authorized to execute any and all documents and take any and all action that may be necessary or appropriate to effectuate the intent and purpose of the acquisition.

SECTION 3. This ordinance shall take effect immediately upon its passage.

SALE OF CITY-OWNED PROPERTIES AT 2329 SOUTH
DAMEN AVENUE AND 701 -- 703 WEST
FULTON STREET.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred two ordinances by the Department of General Services authorizing negotiated sales at 2329 South Damen Avenue and 701 -- 703 West Fulton Street, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinances transmitted herewith.

This recommendation was concurred in by a vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

On motion of Alderman Suarez, the said proposed ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

2329 South Damen Avenue.

WHEREAS, The City of Chicago is the owner of the property legally described on Exhibit "A" attached hereto ("Property"); and

WHEREAS, E. J. Hofmeister ("Grantee"), 2386 -- 2390 South Blue Island Avenue, Chicago, Illinois 60608, has offered to purchase the Property from the City for the purpose of using it in conjunction with his adjacent business; and

WHEREAS, The City is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; now, therefore,

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

SECTION 1. The City of Chicago hereby approves the sale of the Property to the Grantee in the amount of Six Thousand and no/100 Dollars (\$6,000.00).

SECTION 2. The Mayor or his proxy is authorized to execute, and the City Clerk is authorized to attest, a quitclaim deed conveying the Property to the Grantee. The quitclaim deed shall contain language substantially in the following form:

This conveyance is subject to the express conditions that:

- 1) the Property is developed for use in conjunction with the Grantee's existing business within twelve (12) months from the date of this deed; and
- 2) the Property is used in conjunction with the Grantee's existing business for a period of not less than five (5) years.

In the event that the above conditions are not met, the City of Chicago may re-enter the Property and re-vest title in the City of Chicago.

This right of reverter and re-entry in favor of the City of Chicago shall terminate five (5) years from the date of this deed.

SECTION 3. This ordinance shall take effect immediately upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Legal Description.

Lot 31 in Walter's Subdivision of Block 5 in S. J. Walker's Document Addition to Chicago in Section 30, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 2329 South Damen Avenue
Chicago, Illinois 60608.

Permanent
Index Number: 17-30-206-024.

*701 -- 703 West Fulton Street (Also Known
As 725 West Fulton Street/722 West Lake Street).*

WHEREAS, The City of Chicago is the owner of the vacant parcels of property legally described on Exhibit "A" attached hereto ("Parcels"); and

WHEREAS, Paul Levy ("Grantee"), 730 West Lake Street, Chicago, Illinois 60606, has offered to purchase the Parcels from the City for the purpose of constructing parking lots thereon for use in connection with his neighboring business; and

WHEREAS, The City is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; now, therefore,

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

SECTION 1. The City of Chicago hereby approves the sale of the Parcels to the Grantee in the amount of Forty-eight Thousand Six Hundred Forty-five and no/100 Dollars (\$48,645.00).

SECTION 2. The Mayor or his proxy is authorized to execute, and the City Clerk is authorized to attest, a quitclaim deed conveying the Parcels to the Grantee. The quitclaim deed shall contain language substantially in the following form:

This conveyance is subject to the express conditions that:

- 1) a parking lot is built on each Parcel within six (6) months of the date of this deed; and
- 2) the Parcels are used as parking lots for a period of not less than five (5) years.

In the event that the conditions are not met, the City of Chicago may re-enter the Property and revest title in the City of Chicago.

This right of reverter and re-entry in favor of the City of Chicago shall terminate five (5) years from the date of this deed.

SECTION 3. This ordinance shall take effect immediately upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Legal Description.

Parcel Number 1:

Lot 9 (except the west 1 foot) in Block 64 in Canal Trustees' Subdivision of lots and blocks in the southwest quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel Number 2:

Lot 21 in Block 64 in Canal Trustees' Subdivision of lots and blocks in the southwest quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 701 -- 703 West Fulton Street, also known as
725 West Fulton Street/722 West Lake Street
(Est.) Chicago, Illinois.

Permanent Index
Numbers:

17-09-310-008 and 17-09-310-006.

SALE OF PARCEL I-6 WITHIN DOUGLAS-LAWNDALE
REDEVELOPMENT AREA TO CATHOLIC BISHOP
OF CHICAGO/SAINT AGATHA CHURCH.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of Planning and Development authorizing a negotiated sale within the Douglas-Lawndale Redevelopment Area for the construction of parking lots at the following locations:

3144--3158 West Douglas Boulevard

3201 West Douglas Boulevard

3200--3204 West Douglas Boulevard,

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 vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, Chapter 2-124 of the Municipal Code of the City of Chicago (the "City") established the Community Development Commission the ("Commission"); and

WHEREAS, The Commission is authorized to assume the functions of the former Department of Urban Renewal in the sale of land and to promote redevelopment of project areas; and

WHEREAS, The City Council of the City of Chicago (the "Council"), approved the designation of the Douglas-Lawndale Redevelopment Area (the "Project Area") and the Douglas-Lawndale Redevelopment Plan, as amended (the "Amended Plan") in April, 1968; and

WHEREAS, On August 9, 1994, by Resolution No. 94-CDC-53 the Commission recommended the sale of five (5) parcels, collectively known as Parcel I-6, to the Catholic Bishop of Chicago on behalf of Saint Agatha Church; and

WHEREAS, Saint Agatha proposes to construct on Parcel I-6 surface parking lots for the use of its parishioners; and

WHEREAS, The proposed use is in accordance with the Amended Plan for the Project Area; and

WHEREAS, Saint Agatha Church shall pay to the City as consideration for the five (5) parcels, collectively known as Parcel I-6, the sum of Five and no/100 Dollars (\$5.00); and

WHEREAS, The City Council has considered said resolution of the Commission and the proposed sale of Parcel I-6 as recommended therein, and it is the sense of the City Council that the sale is in furtherance of the Amended Plan for the Project Area and should be approved; now, therefore,

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

SECTION 1. The sale of the five (5) parcels, collectively known as Parcel I-6 and listed below, to the Catholic Bishop of Chicago, a corporation sale, on behalf of Saint Agatha Church is hereby approved for Five and no/100 Dollars (\$5.00).

Address	Permanent Index Number	Total Square Feet	Total Price
3144 -- 3158 West Douglas Boulevard	16-24-102-018	1,125	\$1.00
	16-24-102-034	16,716.75	1.00
3201 West Douglas Boulevard	16-24-221-007	9,075	1.00
3200 -- 3204 West Douglas Boulevard	16-24-213-029	6,825.39	1.00
	16-24-213-028	4,192.5	1.00

SECTION 2. The redevelopment agreement shall provide the following terms:

A) Parcel I-6 will be used as parking for a minimum of ten (10) years and that in the event that the parcels are sold, or that the land-use is changed, the Catholic Bishop of Chicago shall pay to the City of Chicago the difference between the purchase price of the parcels and the reuse appraisal value for an alternative use at the time of this date of the deed from the City.

B) Saint Agatha Church shall construct upon Parcel I-6 parking lots in accordance with the site plans and construction drawings to be provided prior to the conveyance of Parcel I-6.

C) The construction of the improvements shall be commenced within one hundred eighty (180) days or six (6) months after delivery of the deed and shall be completed within eighteen (18) months after such date.

SECTION 3. The Commissioner of the Department of Planning and Development, on behalf of the City, is authorized to execute such documents, subject to approval of the Corporation Counsel, as may be necessary to effectuate the provisions described in the ordinance.

SECTION 4. The Mayor or his proxy is authorized to execute and the City Clerk to attest a quitclaim deed conveying Parcel I-6 in accordance with the terms of the ordinance.

SECTION 5. This ordinance shall be effective immediately upon its passage.

SALE OF CITY-OWNED PROPERTY AT 62 -- 68 EAST 53RD STREET/
5252 -- 5260 SOUTH MICHIGAN AVENUE TO COSMOPOLITAN
COMMUNITY CHURCH UNDER SPECIAL
SALES PROGRAM.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of General Services authorizing the conveyance of property under the Special Sales Program to Cosmopolitan Community Church for the construction of a parking lot at 62 -- 68 East 53rd Street/5252 -- 5260 South Michigan Avenue, 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 vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago is the owner of the vacant property legally described on Exhibit A attached hereto ("Property"); and

WHEREAS, Cosmopolitan Community Church, an Illinois not-for-profit corporation ("Grantee"), 5249 South Wabash Avenue, Chicago, Illinois, has offered to purchase the Property from the City of Chicago for the purpose of constructing a parking lot thereon; and

WHEREAS, The City of Chicago is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; now, therefore,

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

SECTION 1. The City of Chicago hereby approves the sale of the Property to the Grantee in the amount of One and no/100 Dollars (\$1.00) per parcel.

SECTION 2. The Mayor or his proxy is authorized to execute and the City Clerk is authorized to attest, a quitclaim deed conveying the Property to the Grantee. The quitclaim deed shall contain language substantially in the following form:

This conveyance is subject to the express conditions that:

- 1) a parking lot is built on the Property within six (6) months of the date of this deed; and
- 2) the Property is used as a parking lot for a period of not less than ten (10) years.

In the event that the above conditions are not met, the City of Chicago may re-enter the Property and re-vest title in the City of Chicago.

This right of reverter and re-entry in favor of the City of Chicago shall terminate after five (5) years from the date of this deed.

SECTION 3. This ordinance shall take effect immediately upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Legal Description.

Lot 12 (except the north 22 feet) and all of Lots 13, 14 and 15 (except that part taken for widening Michigan Avenue and except the south 2 feet of said Lot 15 taken for 53rd Street) in Block 2 in Blair's Subdivision of the south 10 acres of the west half of the southwest quarter of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois, commonly known as 62 -- 68 East 53rd Street/5252 -- 5260 South Michigan Avenue, Chicago, Illinois (Permanent Index No. 20-10-301-060-0000).

AUTHORIZATION FOR CONVEYANCE OF PROPERTY AT SUNDRY
LOCATIONS TO QUALIFIED PARTICIPANTS UNDER CHICAGO
ABANDONED PROPERTY PROGRAM.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred three ordinances by the Department of Housing authorizing the sale of property under the Chicago Abandoned Property Program (C.A.P.P.) at the following locations:

1626 South Hamlin Avenue

1412 South Keeler Avenue

604 East 41st Street,

having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinances transmitted herewith.

This recommendation was concurred in by a vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

On motion of Alderman Suarez, the said proposed ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

1626 South Hamlin Avenue.

WHEREAS, The City of Chicago ("City") is a home rule unit of government by virtue of the provisions of Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970, and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, There exist within the City a substantial number of abandoned, deteriorated, and dangerous buildings which threaten the health, safety, economic stability and general welfare of the citizens of the City, and which are the subject of certain housing court proceedings ("Properties"); and

WHEREAS, The Chicago City Council by ordinance passed May 20, 1992 (Council Journal of Proceedings, pages 16333 -- 16335), established the Chicago Abandoned Property Program ("C.A.P.P.") to help abate the danger posed by said buildings within the City through the acquisition and subsequent conveyance of the buildings to parties who have proposed either to demolish or rehabilitate them; and

WHEREAS, The parcel of property identified on Exhibit A attached hereto ("Parcel") was included on the list of Properties offered for conveyance to the general public pursuant to the terms of C.A.P.P.; and

WHEREAS, The parties identified on Exhibit A ("Participant") have submitted proposals to the City to either demolish or rehabilitate the buildings situated on the Parcel set forth opposite their names on Exhibit A; and

WHEREAS, The Real Estate Services Advisory Committee has recommended to the City Council that the Parcel be awarded to the Participant for the purpose of either demolishing or rehabilitating the buildings located thereon; now, therefore,

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

SECTION 1. The foregoing recitals are adopted as the findings of the City Council.

SECTION 2. The Commissioner of Housing is authorized to negotiate and execute a redevelopment agreement with each Participant, and such other documents which may be required or necessary to implement the intent and objectives of C.A.P.P., subject to the approval of the Corporation Counsel.

SECTION 3. The Mayor or his proxy is authorized to execute, and the City Clerk is authorized to attest, a quitclaim deed conveying the Parcel to

the approved Participant, or to a land trust of which Participant is the sole beneficiary, or to a business entity of which the Participant is the sole controlling party, subject to the approval of the Corporation Counsel.

SECTION 4. It is hereby declared to be the intention of the City that upon the issuance of the deed vesting the City in title to the Parcel listed on Exhibit A, all prior liens, encumbrances and other interests of the City shall merge into the deed for such Parcel.

SECTION 5. This ordinance shall be effective upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Property Address: 1626 South Hamlin Avenue.

Participant: Robert B. Steele and Robert P. Steele.

Purpose: Rehabilitation.

Permanent Index Number: 16-23-303-003.

Legal Description.

The south quarter of Lot 161 and all of Lot 162 in Dowing's Subdivision of Lots 7 to 14, inclusive, in J. J. Kedzie's Subdivision in the southwest quarter of Section 23, Township 39 North, Range 13 East of the Third Principal Meridian (except streets heretofore dedicated), in Cook County, Illinois.

1412 South Keeler Avenue.

WHEREAS, The City of Chicago ("City") is a home rule unit of government by virtue of the provisions of Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970, and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, There exist within the City a substantial number of abandoned, deteriorated, and dangerous buildings which threaten the health, safety, economic stability and general welfare of the citizens of the City, and which are the subject of certain housing court proceedings; and

WHEREAS, The Chicago City Council, by ordinance passed May 20, 1992 (Council Journal of Proceedings, pages 16333 -- 16335), established the Chicago Abandoned Property Program ("C.A.P.P.") to help abate the danger posed by said buildings within the City through the acquisition and subsequent conveyance of the buildings to parties who have proposed either to demolish or rehabilitate them; and

WHEREAS, The parcel of property identified on Exhibit A attached hereto ("Parcel") was included on the list of properties offered for conveyance to the general public pursuant to the terms of C.A.P.P.; and

WHEREAS, The parties identified on Exhibit A ("Participant") have submitted proposals to the City to either demolish or rehabilitate the buildings situated on the Parcel set forth opposite their names on Exhibit A; and

WHEREAS, The Real Estate Services Advisory Committee has recommended to the City Council that the Parcel be awarded to the Participant for the purpose of either demolishing or rehabilitating the buildings located thereon; now, therefore,

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

SECTION 1. The foregoing recitals are adopted as the findings of the City Council.

SECTION 2. The Commissioner of Housing is authorized to negotiate and execute a redevelopment agreement with the Participant, and such other documents which may be required or necessary to implement the intent and objectives of C.A.P.P., subject to the approval of the Corporation Counsel.

SECTION 3. The Mayor or his proxy is authorized to execute, and the City Clerk is authorized to attest, a quitclaim deed conveying the Parcel to the approved Participant, or to a land trust of which the Participant is the sole beneficiary, or to a business entity of which the Participant is the sole controlling party, subject to the approval of the Corporation Counsel.

SECTION 4. It is hereby declared to be the intention of the City that upon the issuance of the deed vesting the City in title to the Parcel listed on Exhibit A, all prior liens, encumbrances and other interests of the City shall merge into the deed for such Parcel.

SECTION 5. This ordinance shall be effective upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Property Address: 1412 South Keeler Avenue.

Participant: Robert B. Steele and Marquise Pough.

Purpose: Rehabilitation.

Permanent Index Number: 16-22-218-022.

Legal Description.

Lot 36 in Block 1 in Tabor's Subdivision of Blocks 5, 6, 9, 10, 11 and 12 in the subdivision by L. C. Paine Freer (as receiver) of the west half of the northeast quarter of Section 22, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

604 East 41st Street.

WHEREAS, The City of Chicago ("City") is a home rule unit of government by virtue of the provisions of Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970, and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, There exist within the City a substantial number of abandoned, deteriorated, and dangerous buildings which threaten the health, safety, economic stability and general welfare of the citizens of the City, and which are the subject of certain housing court proceedings; and

WHEREAS, The Chicago City Council, by ordinance passed May 20, 1992 (Council Journal of Proceedings, pages 16333 -- 16335), established the Chicago Abandoned Property Program ("C.A.P.P.") to help abate the danger posed by said buildings within the City through the acquisition and subsequent conveyance of the buildings to parties who have proposed either to demolish or rehabilitate them; and

WHEREAS, The parcel of property identified on Exhibit A attached hereto ("Parcel") was included on the list of properties offered for conveyance to the general public pursuant to the terms of C.A.P.P.; and

WHEREAS, The parties identified on Exhibit A ("Participant") have submitted proposals to the City to either demolish or rehabilitate the buildings situated on the Parcel set forth opposite their names on Exhibit A; and

WHEREAS, The Real Estate Services Advisory Committee has recommended to the City Council that the Parcel be awarded to the Participant for the purpose of either demolishing or rehabilitating the buildings located thereon; now, therefore,

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

SECTION 1. The foregoing recitals are adopted as the findings of the City Council.

SECTION 2. The Commissioner of Housing is authorized to negotiate and execute a redevelopment agreement with the Participant, and such other documents which may be required or necessary to implement the intent and objectives of C.A.P.P., subject to the approval of the Corporation Counsel.

SECTION 3. The Mayor or his proxy is authorized to execute, and the City Clerk is authorized to attest, a quitclaim deed conveying the Parcel to the approved Participant, or to a land trust of which the Participant is the sole beneficiary, or to a business entity of which the Participant is the sole controlling party, subject to the approval of the Corporation Counsel.

SECTION 4. It is hereby declared to be the intention of the City that upon the issuance of the deed vesting the City in title to the Parcel listed on Exhibit A, all prior liens, encumbrances and other interests of the City shall merge into the deed for such Parcel.

SECTION 5. This ordinance shall be effective upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Property Address: 604 East 41st Street.

Participant: Jacquelynne Watson.

Purpose: Rehabilitation.

Permanent Index Number: 20-03-210-049.

Legal Description.

The east 17.10 feet of the west 34.94 feet of the east half of Lot 11 in Block 6 in Cleaverville Addition in the northeast quarter of Section 3, Township 38 North, Range 14, East of the Third Principal Meridian (except from all of said premises the north 10 feet thereof conveyed and dedicated for alley), in Cook County, Illinois.

AUTHORIZATION FOR CONVEYANCE OF CITY-OWNED PROPERTY
AT SUNDRY LOCATIONS TO CORNELL PARTNERS
LIMITED PARTNERSHIP FOR CONSTRUCTION
OF SINGLE-FAMILY HOMES UNDER CITY
LOTS FOR CITY LIVING PROGRAM.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of Housing authorizing the conveyance of parcels to Cornell Partners Limited Partnership to construct up to six new single-family homes as part of the City Lots for City Living Program, 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 vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago ("City") is a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois and may exercise any power related to its local governmental affairs; and

WHEREAS, The City Council of the City, by ordinance adopted October 2, 1995 (Council Journal of Proceedings, pages 8087 -- 8089), authorized the Commissioner of Housing ("Commissioner") to identify City-owned vacant lots which were appropriate for sale to qualified developers of affordable housing at a price per lot equal to its market value less a discount not to exceed Twenty Thousand Dollars (\$20,000) per lot, plus the payment of the City's transaction costs; and

WHEREAS, The Commissioner has reviewed and approved a proposal submitted by Cornell Partners Limited Partnership, an Illinois limited partnership ("Developer"), to construct up to six (6) new single-family homes in the South Shore neighborhood of the City ("Project") that shall be conveyed to families with incomes of one hundred twenty percent (120%) or less of median income and consistent with sales prices authorized by the City's City Lots for City Living Program ("Program"); and

WHEREAS, The Commissioner has determined that the City-owned vacant lots listed in Exhibit A attached hereto have a market value which is less than Twenty Thousand Dollars (\$20,000) per lot and therefore recommends that said lots be conveyed to Developer at a nominal price plus an amount equal to the City's transaction costs in order to facilitate the Project; now, therefore,

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

SECTION 1. The recitations set forth above are hereby incorporated herein and made a part hereof.

SECTION 2. The recommendation of the Commissioner that the City-owned vacant lots listed in Exhibit A attached hereto be conveyed to Developer for nominal consideration plus the City's transaction costs is hereby approved.

SECTION 3. The Mayor or his proxy is authorized to execute and the City Clerk to attest quitclaim deeds conveying to Developer the lots listed in Exhibit A attached hereto.

SECTION 4. The Commissioner, on behalf of the City, is authorized to enter into a redevelopment agreement with Developer and to execute such other documents, all subject to the approval of the Corporation Counsel, as may be necessary to effectuate the purposes described in this ordinance.

SECTION 5. This ordinance shall take effect immediately upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

List Of Parcels.

Address	Permanent Index Number
6907 South East End Avenue	20-24-318-079
6911 South East End Avenue	20-24-318-078
6913 South East End Avenue	20-24-318-077
6915 South East End Avenue	20-24-318-076
6919 South East End Avenue	20-24-318-075
6921 South East End Avenue	20-24-318-074

AUTHORIZATION FOR EXECUTION OF LEASE AGREEMENT AT
1224 WEST VAN BUREN STREET FOR DEPARTMENT
OF GENERAL SERVICES.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of General Services authorizing a lease at 1224 West Van Buren 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 vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of General Services is authorized to execute on behalf of the City of Chicago, a lease with Granite Management Corporation, as landlord, for approximately twenty-nine thousand seven hundred forty-eight (29,748) square feet on the fifth (5th) floor, twenty-nine thousand seven hundred forty-eight (29,748) square feet on the sixth (6th) floor, and seven thousand three hundred nineteen (7,319) square feet on the seventh (7th) floor, located at 1224 West Van Buren Street for use by the Department of General Services, as tenant; such lease to be approved by the Commissioner of the Department of Health and to be approved as to form and legality by the Corporation Counsel in substantially the following form:

[Lease Agreement immediately follows
Section 2 of this ordinance.]

SECTION 2. This ordinance shall be effective from and after the date of its passage.

Lease Agreement referred to in this ordinance reads as follows:

Lease Agreement.

This lease is made and entered into as of the ____ day of _____, 1996, by and between Granite Management Corporation (hereinafter referred to as "Landlord") and the City of Chicago, Department of General Services (hereinafter referred to as "Tenant").

Recitals.

Whereas, Landlord is the owner of the building more commonly known as 1224 West Van Buren Street, Chicago, Cook County, Illinois (the "Building") located on the land legally described on Schedule 1 hereto (the "Real Estate"); and

Whereas, Landlord has agreed to lease to Tenant, and Tenant has agreed to lease from Landlord, approximately twenty-nine thousand seven hundred forty-eight (29,748) square feet on the fifth (5th) floor, twenty-nine thousand seven hundred forty-eight (29,748) square feet on the sixth (6th) floor, and seven thousand three hundred nineteen (7,319) square feet on the seventh (7th) floor, for a total of sixty-six thousand eight hundred fifteen (66,815) square feet in the Building;

Now, Therefore, In consideration of the covenants, terms and conditions set forth herein, the parties hereto agree and covenant as follows:

Section 1.

Grant.

Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the following described premises situated in the City of Chicago, County of Cook, State of Illinois, to wit:

Approximately twenty-nine thousand seven hundred forty-eight (29,748) square feet on the fifth (5th) floor, twenty-nine thousand seven hundred forty-eight (29,748) square feet on the sixth (6th) floor, and seven thousand three hundred nineteen (7,319) square feet on the seventh (7th) floor, for a total of sixty-six thousand eight hundred fifteen (66,815) square feet, located on that certain parcel of real estate more commonly known as 1224 West Van Buren Street, Chicago, Illinois (the "Premises").

Section 2.

Term.

The term of this lease ("Term") shall commence on June 1, 1996, ("Commencement Date"), and shall end on May 31, 2001, unless terminated as set forth in this lease. (The end of the lease Term is referred to herein as the "Expiration Date".)

Section 2A.

Early Termination.

On or following December 31, 1997, Tenant may cause this lease to terminate on the later of June 30, 1998, or one hundred eighty (180) days after Tenant provides to Landlord, written notice of such intended termination.

Section 3.

Assignment To Other City Agencies And Liens.

3.1 Assignment.

Tenant shall not assign this lease in whole or in part, or sublet the Premises or any part thereof without complying with Section 16 hereof. However, Tenant can change city agency use with prior written notice to Landlord, provided such change will not alter the functional use of the Premises.

3.2 Tenant's Covenant Against Liens.

Tenant shall keep the Premises free from any liens arising out of Tenant's changes and any other work performed, materials furnished or obligations incurred by or for Tenant or any person or entity claiming through or under Tenant. In the event that Tenant shall not, within ten (10) days following the imposition of any such lien, cause same to be released of record by payment or posting of a proper bond, Landlord shall have, in addition to all other remedies provided herein and by law, the right but not the obligation to cause same to be released by such means as it shall deem proper, including payment of the claim giving rise to such lien. All such sums paid by Landlord and all expenses incurred by Landlord in connection therewith (including without limitation reasonable attorneys' fees) shall be payable to Landlord by Tenant on demand. Landlord shall have the right at all times to post and keep posted on the Premises any notices permitted or required by law, or that Landlord shall deem proper, for the protection of Landlord, and all or any part of the Real Estate, and any other party having an interest therein, from mechanics' and materialmen's liens. Tenant shall give Landlord at least five (5) business days prior written notice of commencement of any repair or construction on the Premises.

Section 4.

Rent, Taxes And Utilities.

4.1 Rent.

Tenant shall pay base rent ("Base Rent") in advance for the Premises on the first (1st) business day of each month during each year of the term ("Lease Year") as follows:

First Lease Year:	Fifty-one Thousand Fifty-seven and 80/100 Dollars (\$51,057.80) per month -- Nine and 17/100 Dollars (\$9.17) per square foot per annum.
Second Lease Year :	Fifty-three Thousand Two Hundred Twenty-seven and 76/100 Dollars (\$53,227.76) per month -- Nine and 56/100 Dollars (\$9.56) per square foot per annum.
Third Lease Year:	Fifty-five Thousand Four Hundred Eighty-nine and 94/100 Dollars (\$55,489.94) per month -- Nine and 97/100 Dollars (\$9.97) per square foot per annum.
Fourth Lease Year:	Fifty-seven Thousand Eight Hundred Forty-eight and 26/100 Dollars (\$57,848.26) per month -- Ten and 39/100 Dollars (\$10.39) per square foot per annum.
Fifth Lease Year:	Sixty Thousand Three Hundred Six and 81/100 Dollars (\$60,306.81) per month -- Ten and 83/100 Dollars (\$10.83) per square foot per annum.

Rent shall be paid to Landlord at Jerome H. Meyer & Company, 740 North Rush Street, Suite 600, Chicago, Illinois 60611, or at such place as Landlord may from time to time, designate in writing to Tenant.

4.2 Additional Charges.

Tenant shall pay to Landlord all charges and other amounts whatsoever payable by Tenant to Landlord as provided in this lease, including the (sub)exhibits hereto (collectively, "Additional Charges"), at the place where the Base Rent is payable monthly on the dates when Base Rent is payable or sooner as provided in this lease. Landlord shall have the same remedies for a default in the payment of Additional Charges as for a default in the payment of Base Rent. As used herein, the term "Rent" shall mean the Base Rate and all Additional Charges.

4.3 Late Charge.

If Tenant shall fail to pay any Rent within twenty (20) days after the date the same is due and payable, such unpaid amounts shall be subject to late payment charge equal to five percent (5%) of such unpaid amounts in each instance. Such late payment charge shall not commence until five (5) days after Tenant's receipt of written notice from Landlord of such nonpayment, provided that such notice shall be necessary prior to commencement of the late payment charge only two (2) times per calendar year. Notwithstanding the foregoing, Tenant's late payment charge shall be waived for one (1) late payment per calendar year, provided that such late payment is made in its entirety by Tenant within thirty (30) days following the date such late payment was originally due. Such late payment charge has been agreed upon by Landlord and Tenant, after negotiation, as a reasonable estimate of the additional administrative costs and detriment to Landlord's ability to meet its own obligations relating to the Building in a timely manner that will be incurred by Landlord as a result of any such failure by Tenant, the actual costs thereof in each instance being difficult to determine.

4.4 Taxes And Other Levies.

Landlord shall pay when due all real estate taxes, heat, sewer and water charges assessed against the Premises, except for those charges which this lease specifies that Tenant shall pay.

Section 5.

Utilities.

5.1 Utility Charges.

Tenant shall pay when due all charges for, electricity, light, power, and telephone or other communication service, and all other utility services used in or supplied to the Premises, except for those charges which this lease expressly specifies that Landlord shall pay.

5.2 Scope Of Utilities.

Landlord shall furnish to the Premises during the hours of 7:00 A.M. to 7:00 P.M., Monday through Friday, and 9:00 A.M. to 2:00 P.M. on Saturday, except for New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Day and such other national, state or municipal holidays as are generally recognized in the City of Chicago, Illinois, and subject to rules and regulations from time to time established by

Landlord (a) heating, air-conditioning and ventilation in amounts required, in Landlord's reasonable judgment, for the normal use and occupancy of the Premises (subject, however, to energy conservation measures enacted from time to time by the City of Chicago, Cook County, State of Illinois or United States of America), (b) freight and passenger elevator service, (c) electric current in amounts required for normal lighting by building standard overhead fluorescent fixtures and for normal fractional horsepower office machines (subject, however, to energy conservation measures enacted from time to time by the City of Chicago, Cook County, State of Illinois or United States of America), and (d) water for lavatory and drinking purposes.

5.3 Method Of Payment.

Landlord may impose a reasonable charge for air-conditioning and electric current furnished to the Premises provided that such charge shall not include a markup over cost. The cost of such services shall, to the extent practicable, be separately metered, in which event only the actual cost of such services and any and all taxes payable in connection therewith shall be paid by Tenant. The cost of installation of such separate metering system(s) and any separate conduit, wiring or panel requirements therefor, maintenance and repair of such metering system(s) in the Premises shall be borne by Landlord.

5.4 Regulations.

Landlord may impose a reasonable charge and establish reasonable rules and regulations for the use of heating, ventilation or other building services by Tenant at any time other than during the hours set forth in Section 5.2, and for any janitorial services required at the Building because of the negligence of Tenant, the nature of Tenant's business operations at the Premises, or the removal of any refuse and rubbish discarded from the Premises except for discarded material placed in the refuse disposal containers designated by Landlord from time to time.

5.5 Governmental Controls.

In the event any governmental authority having jurisdiction over the Building promulgates or revises any statute, ordinance or building, fire or other code or imposes mandatory or voluntary controls or guidelines on Landlord or the building or any part thereof, relating to the use or conservation of energy, water, gas, light or electricity or the provision of any other utility or service provided with respect to this lease, Landlord may, in its sole and absolute discretion and sole expense, take any action necessary to comply with such mandatory or voluntary controls or guidelines, including making alterations to the Building. Such compliance and the making of such alterations shall in no event entitle Tenant to any damages,

relieve Tenant of the obligation to pay the full Rent reserved hereunder or to perform each of its other covenants hereunder or constitute or be construed as a constructive or other eviction of Tenant.

5.6 Overload.

Without the prior written consent of Landlord, which Landlord may grant or refuse in its sole and absolute discretion, Tenant shall not: (a) connect any electrical equipment to the Building's electricity distribution system other than typewriters, word and data processing equipment, and other office machines which consume comparable amounts of electricity, (b) use any electrical equipment, the electrical load of which exceeds the capacity of the electric service furnished to the Premises pursuant to Tenant's Final Construction Drawings; or (c) connect any apparatus, machine or device with water pipes or electric current (except in the case of electric current, through existing electrical outlets in the Premises) for the purpose of using water or electric current.

Section 6.

Condition And Enjoyment Of Premises, Security System, Alterations And Additions, Surrender.

6.1 Condition Of Premises Upon Delivery Of Possession.

Tenant has inspected the Premises and agrees to accept the Premises as is, subject to the maintenance and security installations stated in Sections 6.6 and 6.7. Landlord represents that to the best of Landlord's knowledge (i) the Premises comply in all material respects with all laws, rules, ordinances, orders, regulations and requirements of all federal, state and municipal governmental departments which may be applicable to the Premises or to the use or manner of use of the Premises and (ii) the Premises contains no unlawful environmentally hazardous materials.

6.2 Covenant Of Quiet Enjoyment.

Landlord covenants and agrees that Tenant, upon paying the rent and upon observing and keeping the covenants, agreements and conditions of this lease on its part to be kept, observed and performed, shall lawfully and quietly hold, occupy and enjoy the Premises (subject to the provisions of this lease and subject to the rights of the holder of Landlord's mortgage upon the Building and Premises) during the Term without hindrance or molestation by Landlord or by any person or persons claiming under Landlord.

6.3 Tenant's Duty To Maintain Premises, Landlord's Duty Of Code Compliance With Respect To The Building And Landlord's Right Of Access.

Unless otherwise provided in this lease, Tenant shall, at Tenant's expense, keep the interior of the Premises in a condition of thorough repair and good order. Landlord shall keep the Building in compliance with all applicable provisions of the Municipal Code of Chicago, including but not limited to those provisions in Title 13 ("Building and Construction"), Title 14 ("Electrical Equipment and Installation") and Title 15 ("Fire Prevention"). Landlord shall keep the Premises in compliance with such provisions, unless noncompliance has been caused by Tenant's use and occupancy of the Premises, in which event, Tenant shall keep the Premises in compliance with such provisions. Landlord shall have the right of access to the Premises for the purpose of inspecting the Premises, provided that except in the case of emergencies, Landlord shall first give notice to Tenant of its desire to enter the Premises and will schedule its entry so as to minimize any interference with Tenant's use of Premises to prospective or actual purchasers, mortgagees, tenants, workmen, or contractors or as otherwise necessary in the operation or protection of the Premises.

6.4 Use Of The Premises.

Tenant shall use and continuously occupy the Premises during the Term of this lease solely for the following purposes and for no other purpose or use without the express written consent of Landlord: (a) general office, (b) supply, (c) technical processing (printing and lubrication), (d) storage, (e) assembly and (f) computer processing (word and data). Tenant shall not use the Premises in a manner that would violate any Law or any reasonable rules and regulations. Tenant further covenants not to do or suffer any waste or damage, comply in all respects with the laws, ordinances, orders, rules, regulations, and requirements of all federal, state and municipal governmental departments which may be applicable to the Premises or to the use or manner of use of the Premises, disfigurement or injury to any building or improvement on the Premises, or to fixtures and equipment thereof.

6.5 Maintenance And Repairs.

Landlord shall maintain and repair the Building shell, the Building systems, as defined in Section 8.2 hereof (exclusive of connections thereto installed in the Premises by or for Tenant), and the lighting fixtures and ballasts in the Premises (exclusive of bulb or tube replacement), provided that Tenant shall be obligated to reimburse Landlord upon demand for the costs of such repair or maintenance necessitated or occasioned by the acts, omissions or negligence of Tenant or any person or entity claiming through or under Tenant, or any of their servants, employees, contractors, agents,

customers, visitors or licensees, or by the condition of the Premises, or by the use or occupancy of the Premises by Tenant or any such person or entity. Except as expressly provided in the immediately preceding sentence and Section 6.3, Tenant shall maintain and take good care of the Premises and, at Tenant's cost and expense, shall make all repairs and replacements, as and when necessary to preserve the Premises in good working order and condition.

6.6 Initial Maintenance.

During or prior to the first thirty (30) days of the Term, Landlord shall at its expense install a sign in the Building's lobby identifying Tenant's location and perform the maintenance stated on (Sub)Exhibit A hereto, provided that with respect to light bulbs, Landlord shall be responsible only for the one time replacement of bulbs which are not working on the Commencement Date, and with respect to carpet cleaning, Landlord shall only be obligated to clean carpet located in common areas of the building.

6.7 Security Systems.

Landlord shall at its expense, prior to the commencement of the Term, install and maintain a key card entry system at the front entrance and one at the back entrance of the Building. Landlord shall at its expense, within the first thirty (30) days of the Term, install and maintain a security phone at the front entrance and at the back entrance of the Building. The Tenant may install and maintain at its own expense, adjacent to such entry system and security phone, a phone system accessible to Tenant's employees, provided that the Landlord shall not incur (and the City shall reimburse the Landlord for) any cost or expense with respect to such installation and maintenance.

6.8 Alterations And Additions, Surrender.

Upon conclusion of the Term hereof or otherwise upon termination of this lease, subject to the provisions of Sections 7.3 and 7.4 hereof, Tenant shall surrender the Premises to Landlord with Tenant's property removed, in the same condition as the Premises existed immediately prior to Tenant's occupancy, normal wear and tear excepted.

6.9 Overcapacity.

Without the prior written consent of Landlord, which Landlord may grant or refuse in its sole and absolute discretion, Tenant shall not place or install in the Premises any machine or equipment the weight of which shall exceed the normal capacity of the floors of the Building; and, if Landlord consents to

the placement or installation of any such machine or equipment in the Premises, Tenant at its sole cost and expense shall reinforce the floor of the Premises in the area of such placement or installation, pursuant to plans and specifications approved by Landlord and otherwise in compliance with this lease, to the extent necessary to ensure that no damage to the Premises or the Building or weakening of any structural supports will be occasioned thereby. Tenant shall reimburse Landlord for Landlord's reasonable costs and expenses incurred in connection with Landlord's review of any plans and specifications for reinforcement of the floor of the Premises within five (5) days after demand therefor by Landlord.

Section 7.

Tenant's Property; Tenant's Changes.

7.1 Property Remaining At Premises.

Except as provided in Section 7.2, all fixtures, equipment, improvements, appurtenances and other property attached to or built into the Premises at the commencement of or during the Term, whether or not at the expense of Tenant, and any replacements thereof whether or not at the expense of Tenant, shall be and remain a part of the Premises, shall be deemed the property of Landlord and shall not be removed by Tenant, except as otherwise expressly provided in this Section 7.

7.2 Removal Of Certain Tenant Property.

All furniture, furnishings, trade fixtures and trade equipment and other articles of movable personal property placed or installed in the Premises by or for the account of Tenant, without expense to Landlord, and which can be removed without structural or other material damage to the Building or the Premises (all of which are herein called "Tenant's Property") shall be and remain the property of Tenant and may be removed by it at any time during the Term; provided that if any of Tenant's Property is removed, Tenant or any party or person entitled to remove it shall repair or pay the cost of repairing any damage to the Premises or to the Building resulting from such removal, which obligation to perform or pay for such repairs shall survive the termination of this lease. Any equipment or other property for which Landlord shall have granted any allowance or credit Tenant or which is a replacement for such items originally provided by Landlord at Landlord's expense shall not be deemed to have been installed by or for the account of Tenant without expense to Landlord, and shall not be considered Tenant's Property.

7.3 Removal Upon Expiration Date.

On or before the Expiration Date of this lease, Tenant shall remove from the Premises all of Tenant's Property except such items as the parties shall have agreed are to remain and to become the property of Landlord. Tenant shall remove any additional work or alterations to the Premises installed by Tenant pursuant to Section 7.4 or otherwise only if Landlord has as part of its original consent to such work or alterations stated that such work or alterations has to be removed. In each instance, Tenant at its sole cost and expense shall repair any damage to the Premises or the Building resulting from such removal, Tenant's obligations under this Section 7.3 shall survive the termination of this lease. Any other items of tenant's property which shall remain in the Premises after the Expiration Date of this lease, may, at the option of the Landlord, be deemed abandoned and in such case may either be retained by Landlord as its property or be disposed of, without accountability, at Tenant's expense in such manner as Landlord may see fit.

7.4 Tenant Alterations.

Tenant shall make no alterations, installations, additions or improvements (collectively, "Tenant's Changes") in or to the Premises without Landlord's prior written consent, which Landlord may grant or withhold in its sole and absolute discretion. At the time the Landlord grants such consent, Landlord will advise Tenant in writing whether such additions or improvements need to be removed by Tenant upon the Expiration Date of this lease. No Tenant's changes shall require Landlord to do any work or expend any sums, whether pursuant to any applicable law, code or regulation or otherwise, for or with respect to the Premises or any other part of the Real Property, nor result in the loss of any rentable area or any amenities of the Building or otherwise adversely affect any economies in the operation of the Building. All Tenant's changes shall be done at Tenant's expense, at such times and in such manner as Landlord may designate, in accordance with plans and specifications approved by Landlord, only by such contractors or mechanics as are approved by Landlord, and subject to all other conditions which Landlord may in its sole and absolute discretion impose. Any proposed Tenant's changes to or affecting any of the Building's systems must be either designed by or approved by Landlord's designated architects or engineers. Tenant shall reimburse Landlord for Landlord's actual cost and expense incurred in connection with any proposed Tenant's changes, including without limitation any fees charged by Landlord's architects or engineers in connection with the preparation or review of any plans and specifications for any proposed Tenant's changes, within five (5) days after demand therefore by Landlord.

*Section 8.**Common Areas; Building Changes.***8.1 Regulations.**

The manner in which the common areas of the Real Property are maintained and operated and the expenditures therefore shall be at the sole and absolute discretion of Landlord, and the use of such areas and any facilities in connection therewith shall be subject to rules and regulations promulgated by Landlord. The term "common areas" as used herein shall mean the pedestrian sidewalks, open spaces, truckways, loading docks, hallways, lobbies, corridors, delivery areas, public toilets, restrooms, elevators and stairs not contained in any of the leased areas of the Building, and all other areas or improvements that may be provided by Landlord for the convenience and use of the tenants of the Building and their respective agents, employees, customers, invitees, and any other licensees and invitees of Landlord. Landlord reserves the right, from time to time, to utilize portions of the common areas for displays, the leasing of kiosks or other retail sales locations, or such other uses that, in Landlord's judgment, tend to promote the character or attractiveness of the Building.

8.2 Repairs And Alterations.

Landlord hereby reserves the right in its sole and absolute discretion, at any time and from time to time, without same constituting an actual or constructive eviction, to make alterations, additions, repairs, or improvements to or in, or decrease the size or area of, all or any part of the Building, the fixtures and equipment therein, the heating, ventilation, air-conditioning, plumbing, electrical, mechanical, fire protection, life safety, security, elevator and other systems of the Building (the "Building Systems"), the common areas and all other parts of the Building and parking lot, and to change the arrangement and/or location of entrances or passageways, doors and doorways, corridors, elevators, stairs, toilets and other public parts of the Building; provided, however, that no such changes shall materially impair or alter Tenant's use and occupancy of the Premises. Nothing stated in this section shall limit Landlord's obligations pursuant to Sections 6.5, 6.6, 6.7 and 19 hereof.

Section 9.

Insurance And Indemnification.

9.1 Insurance.

The Landlord shall procure and maintain at all times, at Landlord's own expense, during the Term of this lease, the types of insurance specified below, with insurance companies authorized to do business in the State of Illinois.

The kinds and amounts of insurance required are as follows:

(a) Workers' Compensation And Occupational Disease Insurance.

Workers' Compensation and Occupational Disease Insurance, in accordance with the laws of the State of Illinois, or any other applicable jurisdiction, covering all employees and Employer's Liability coverage with limits of not less than One Hundred Thousand and no/100 Dollars (\$100,000.00) each accident or illness.

(b) Commercial Liability Insurance (Primary And Umbrella).

Commercial Liability Insurance or equivalent with limits of not less than One Million and no/100 Dollars (\$1,000,000.00) per occurrence, combined single limit, for bodily injury, personal injury, and property damage liability. Coverage extensions shall include the following: all premises and operations, products/completed operations, broad form property, separation of insureds and contractual liability (with no liability endorsement). The Landlord shall use reasonable efforts to have the City of Chicago, its employees, elected official, agents and representatives named as additional insureds on a primary, non-contributory basis for any liability arising directly or indirectly from the lease.

(c) Automobile Liability Insurance (Primary And Umbrella).

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Landlord shall provide comprehensive Automobile Liability Insurance with limits of not less than One Million and no/100 Dollars (\$1,000,000.00) per occurrence, combined single limit, for bodily injury and property damage.

(d) All Risk Property Insurance.

All Risk Property Insurance coverage shall be maintained by the Landlord for full replacement value to protect against loss, damage to or destruction of property.

The Landlord shall be responsible for all loss or damage to personal property (including but not limited to materials, equipment, tools and supplies), owned or rented, by the Landlord.

9.2 Other Terms Of Insurance.

The Landlord will, upon request from the Tenant, furnish the City of Chicago, Department of General Services, Bureau of Real Estate Management, Suite 3700, 30 North LaSalle Street, Chicago, Illinois 60602, original Certificates of Insurance evidencing the required coverage to be in force on the date of this lease, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the Term of this lease. The Landlord shall submit evidence of insurance prior to lease award. The receipt of any certificates does not constitute agreement by the City that the insurance requirements in the lease have been fully met or that the insurance policies indicated on the certificate are in compliance with all lease requirements. The failure of the City to obtain certificates or other insurance evidence from Landlord shall not be deemed to be a waiver by the City. The Landlord shall advise all insurers of the lease provisions regarding insurance. Non-conforming insurance shall not relieve Landlord of its obligation to provide insurance as specified herein.

The 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.

Any and all deductibles of self-insurance retentions on referenced insurance coverages shall be borne by Landlord.

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

The Landlord expressly understands and agrees that any coverages and limits furnished by Landlord shall in no way limit the Landlord's liabilities and responsibilities specified within the lease documents or by Law.

The Landlord expressly understands and agrees that any insurance or self-insurance programs maintained by the City of Chicago shall apply in excess

of and not contribute with insurance provided by the Landlord under this lease.

9.3 Tenant's Coverage.

Tenant warrants and represents that it is self-insured for liability and it maintains adequate reserves to cover reasonably foreseeable claims arising from the conduct and operation of Tenant's business at the Premises.

9.4 Fees And Expenses; Indemnity.

If Tenant shall default in the performance of any of its obligations under this lease, Landlord, at any time thereafter and without notice, may remedy such default for Tenant's account and at Tenant's expense, without thereby waiving such default or any rights or remedies of Landlord on account of such default. Except as specifically provided to the contrary in this lease, Tenant shall pay to Landlord, within fifteen (15) days after delivery by Landlord to Tenant of bills or statements therefor: (a) sums equal to all expenditures made and monetary obligations incurred by Landlord including, without limitation, expenditures made and obligations incurred for reasonable counsel fees and disbursements, in connection with any remedying by Landlord for Tenant's account pursuant to the immediately preceding sentence; (b) sums equal to all losses, costs, liabilities, damages and expenses incurred by Landlord; (c) sums equal to all expenditures made and monetary obligations incurred by Landlord, including, without limitation, expenditures made and obligations incurred for reasonable counsel fees and disbursements, in collecting or attempting to collect any Rent or in enforcing or attempting to enforce any rights of Landlord under this lease or pursuant to law. Tenant's obligations under this Section 9.4 shall survive the expiration or other termination of this lease.

9.5 General Information.

Tenant agrees to indemnify Landlord against and save Landlord harmless from any and all loss, cost, liability, damage and expense including, without limitation, penalties, fines and reasonable counsel fees and disbursement, incurred in connection with or arising from any cause whatsoever in, on or about the Premises, including, without limiting the generality of the foregoing: (a) any default by Tenant in the observance or performance of any of the terms, covenants or conditions of this lease on Tenant's part to be observed or performed, or (b) the use or occupancy or manner of use or occupancy of the Premises by Tenant or any person or entity claiming through or under Tenant, or (c) the condition of the Premises or any occurrence or happening on the Premises from any cause whatsoever, except any occurrence or happening caused by Landlord, or (d) any acts, omissions or negligence of Tenant or any person or entity claiming through or under

Tenant, or of the contractors, agents, servants, employees, customers, visitors or licensees of Tenant or any such person or entity, in, on or about the Premises, or all or any part of the Building and parking lot, either prior to, during, or after the expiration of, the Term including, without limitation, any acts, omissions or negligence in the making or performing of any Tenant alterations. Tenant further agrees to indemnify and save harmless Landlord, Landlord's agents, and the lessor or lessors under the all ground or underlying leases, from and against any and all loss, costs, liability, damage and expense including, without limitation, reasonable counsel fees and disbursements, incurred in connection with or arising from any claims by reason of injury to persons or damage to property occasioned by any default, use, occupancy, condition, occurrence, happening, act, omission or negligence referred to in the preceding sentence. In the event any action or proceeding is brought against Landlord for any claim against which Tenant is obligated to indemnify Landlord hereunder, Tenant upon notice from Landlord shall defend such action or proceeding at Tenant's sole expense. Tenant's obligations under this Section 9.5 shall survive the expiration or other termination of this lease.

9.6 Liability For Others.

Landlord shall not be responsible for or liable to Tenant in excess of Landlord's insurance, if any, for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying or using adjoining premises or any part of the Building adjacent to or connected with the Premises, or any other part of the Building, or for any loss or damage resulting to Tenant or its property from burst, damaged, stopped or leaking water, gas, sewer, steam, air or heat pipes or ducts or from any electrical equipment accidents or malfunctions, or for any damage or loss of property within the Premises or the parking lot from any causes whatsoever, including theft.

Section 10.

Damage Or Destruction.

10.1 Casualty.

In the event the interior of the Premises, any personal property of Tenant, any improvements to the Premises, or any other property or effects of Tenant, are damaged by fire, explosion or other casualty, Tenant shall repair, restore or rebuild the same at the sole cost and expense of Tenant. In the event the Building is damaged by fire, explosion or other casualty, Landlord shall commence the repair, restoration or rebuilding thereof within sixty (60) days of such damage and shall complete such restoration,

repair or rebuilding within one hundred eighty (180) days after the commencement thereof (the "Restoration Period"), provided that if construction is delayed because of changes, deletions, or additions in construction requested by Tenant, strikes, lockouts, casualties, acts of God, war, material or labor shortages, Governmental regulation or control or other causes beyond the control of Landlord, the Restoration Period shall be extended for the amount of time Landlord is so delayed. If the Landlord fails to substantially complete the restoration of the Building during the restoration period, Tenant may terminate this lease by notice to Landlord within ten (10) days after the last day of the restoration period. If the casualty or the repair, restoration or rebuilding of the Building caused thereby shall materially impair the ability of Tenant to operate its business in the Premises in the manner in which the same had been operated prior to the occurrence of such casualty, an equitable abatement in rent shall be allowed from the date when the damage occurred until the date when, in the reasonable discretion of Landlord, the Premises are again fit for the operation of Tenant's business in the manner in which the same had been operated prior to the occurrence of such casualty. If such a fire, explosion or other casualty damages the Building to the extent of fifty percent (50%) or more thereof, Landlord may, in lieu of repairing, restoring or rebuilding the same, terminate this lease within sixty (60) days after the occurrence of the event causing the damage. In such event, the obligation of Tenant to pay rent and other charges hereunder shall end as of the date when the damage occurred.

10.2 Eminent Domain.

(a) If all or substantially all of the Premises are taken by the exercise of the power of eminent domain, or such portion of the Building shall be so taken so as to make it economically unfeasible, in Landlord's sole discretion, to continue to operate the Building in the same manner as the Building had been operated prior to the date of such taking, this lease and the term hereof shall terminate as of the date possession is taken by the condemning authority, and Landlord shall refund any rent paid in advance on a per diem thirty (30) day month basis from the date possession is so taken to the first (1st) day of the next calendar month. In the event of such termination, Tenant shall have no claim against Landlord for the value of any unexpired term of this lease or any claim to any part of the award or compensation to be made or paid on account of such taking.

(b) If part of the Premises is taken by the exercise of the power of eminent domain, and this lease and the term hereof are not terminated pursuant to subsection (a) above, Landlord, at its expense and within thirty (30) days after the payment or deposit of the compensation as aforesaid, shall commence to reconstruct the Premises not affected by the taking, and with reasonable diligence proceed with such reconstruction. During the reconstruction and thereafter, Base Rent and the respective monthly

installments thereof shall be reduced in the proportion that the area of the portion of the Premises so taken bears to the entire area of the Premises.

Section 11.

Subordination.

11.1 Existing Mortgages.

This lease is subject and subordinate to all existing mortgages and trust deeds now encumbering the Building or the Real Estate. If Landlord shall default under any such mortgage or trust deed and the mortgagee or beneficiary thereunder shall foreclose its lien or accept a conveyance in lieu of foreclosure, and provided that immediately prior to the time of such termination or such foreclosure or conveyance in lieu thereof this lease shall be in effect, this lease shall, at the election of such mortgagee or beneficiary, which election shall be subject in any case to the terms of the mortgage or deed of trust, as applicable, become a lease of the Premises between such mortgagee or beneficiary and Tenant upon all of the terms and conditions set forth in this lease; provided that such mortgagee or beneficiary shall not be liable to Tenant for any default of Landlord under this lease occurring prior to such termination, foreclosure or conveyance in lieu of foreclosure, or be subject to any offsets, counterclaims or defenses which Tenant may be entitled to assert against Landlord or be bound by payments by Tenant of Base Rent for more than one (1) month in advance of the due date thereof or payments of security deposits or Additional Charges, unless Landlord delivers such amounts to such mortgagee or beneficiary.

11.2 Future Mortgages.

In addition to being subject and subordinate to any all existing mortgages and trust deeds, this Lease shall be subject and subordinate at all time to: (a) all ground leases or underlying leases that may hereafter be executed affecting the Real Property, and (b) the lien of any mortgages or deeds of trust that may now exist or hereafter be executed in any amount for which the Real Property, ground leases or underlying leases, Building rentals, or Landlord's interest or estate in any of said items is specified as security; provided, however, that as a condition to such subordination Landlord shall secure in any such mortgages or deeds of trust and in any such ground leases or underlying leases a covenant on the part of the mortgagees, beneficiaries or ground or underlying lessors thereunder to recognize the interest of Tenant under this lease in the event of any foreclosure or conveyance in lieu of foreclosure, or any termination of any such ground or underlying lease, if at the time of any such event Tenant is not then in default hereunder.

11.3 Foreclosure.

In the event that any ground lease or underlying lease terminates for any reason or any mortgage or deed of trust is foreclosed or a conveyance in lieu of foreclosure is made for any reason, Tenant shall, notwithstanding any subordination of any ground lease, underlying lease or lien to this lease, attorn to and become the tenant pursuant to the terms of this lease of the successor in interest to Landlord at the option of such successor in interest.

Section 12.

Parking.

12.1 Tenant's Parking.

Landlord shall provide Tenant with the exclusive use of seventy (70) parking spaces designated on the diagram attached hereto and incorporated herein as (Sub)Exhibit B, located in the parking lot adjacent to the Building (the "Parking Lot"). The Tenant's spaces shall be numbered by a single number for each space hanging from wire mounted over the center divide of the respective spaces. The Parking Lot shall be illuminated with sodium vapor lights affixed to the Building. Landlord shall maintain such sodium vapor lights. Tenant acknowledges and agrees that there may be maintenance in portions of the Parking Lot during the Term, and Tenant will, and will cause its employees and invitees, to park in areas of the Parking Lot as directed by the Landlord to avoid interference with on going maintenance activities. Landlord may, from time to time, promulgate reasonable rules and regulations regarding the Parking Lot, the means of ingress thereto and egress therefrom, and the use thereof by Tenant and Tenant's employees and invitees.

12.2 Lot Maintenance.

Landlord shall provide snow removal and filling of potholes for Tenant's portion of the Parking Lot. Tenant shall cooperate with Landlord in providing reasonable access to the Parking Lot for the purpose of performing such maintenance.

*Section 13.**Conflict Of Interest And Governmental Ethics.***13.1 Conflict Of Interest.**

No official or employee of the City of Chicago, nor any member of any board, commission or agency of the City of Chicago, shall have any personal interest, direct or indirect, in the Premises; nor shall any such official, employee, or member participate in any decision relating to this lease which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested.

13.2 Landlord's Duty To Comply With Governmental Ethics Ordinance.

Landlord shall comply with Chapter 2-156 of the Municipal Code of Chicago, "Governmental Ethics", including but not limited to Section 2-156-120 of this chapter, pursuant to which no payment, gratuity or offer of employment shall be made in connection with any City of Chicago contract, as an inducement for the award of a contract or order. Any contract or lease negotiated, entered into, or performed in violation of any of the provisions of this chapter shall be voidable as to Tenant.

*Section 14**Default.***14.1**

Any vacation or abandonment of the Premises for a continuous period in excess of fifteen (15) business days or any failure to pay any Rent as and when due, or any failure to perform or comply strictly with any covenant or condition of or representation made under this lease (including any (sub)exhibits hereto), shall constitute a default hereunder by Tenant, subject in the specific instances set forth below to the expiration of the appropriate grace period hereinafter provided. Tenant shall have a period of ten (10) days from the date of written notice from Landlord within which to cure any default in the payment of Rent; provided, however, that in the event Tenant notifies Landlord in writing during such ten (10) day period that Tenant will not be able to cure any default in the payment of Rent during such ten (10) day period due to administrative reasons beyond the reasonable control of Tenant, Tenant shall have an additional period of twenty (20) days within which to cure such default in the payment of Rent. Tenant shall have a

period of thirty (30) days from the date of written notice from Landlord within which to cure any other default under this Lease; provided, however, that with respect to any default other than the payment of Rent that cannot reasonably be cured within thirty (30) days, the default shall not be deemed uncured if Tenant commences to cure such default within thirty (30) days from Landlord's notice and continues to prosecute diligently the curing thereof to completion within a reasonable time, but in any event Tenant must complete such cure within ninety (90) days after the date of Landlord's notice.

14.2

Upon the occurrence of a default by Tenant which is not cured by Tenant within the applicable grace period specified in Section 14.1 hereof, Landlord shall have the following rights and remedies in addition to all other rights or remedies available to Landlord at law or in equity:

(a) The right to terminate Tenant's right to possession of the Premises and to recover the worth at the time of award of the amount by which the other unpaid Rent for the balance of the Term after the time of award exceeds the fair and reasonable rental value of the Premises for the same period. In the computation of such amount the difference between any installment of Rent becoming due hereunder and after the date of termination of this lease and the reasonable rental value of the Premises for the period for which such installment was payable shall be discounted to its present value as of the date of termination of this lease at the rate of eight percent (8%) per annum.

(b) The right to continue this lease in effect and to enforce all of its rights and remedies under this lease, including the right to recover Rent as it becomes due, for so long as Landlord does not terminate Tenant's right to possession. Acts of maintenance or preservation or efforts to relet the Premises shall not constitute a termination of Tenant's right to possession. If Landlord exercises its rights under this subsection (b), Landlord may, from time to time sublet the Premises or any part thereof for such term or terms (which may extend beyond the Term) and at such Rent and upon such other terms as Landlord in its sole and absolute discretion may deem advisable, with the right to make alterations and repairs to the Premises. Upon each such subletting, (i) Tenant shall be immediately liable for payment to Landlord of, in addition to Rent due hereunder, the cost of such subletting and such alterations and repairs incurred by Landlord and the amount, if any, by which the Rent owing hereunder for the period of such subletting (to the extent such period does not exceed the Term) exceeds the amount to be paid as Rent for the Premises for such period pursuant to such subletting, or (ii) at the option of Landlord, rents received from such subletting shall be applied, first, to payment of any indebtedness other than Rent due hereunder from Tenant to Landlord; second, to the payment of any costs of such subletting and of

such alterations and repairs; third, to payment of Rent due and unpaid hereunder; and the residue, if any, shall be held by Landlord and applied in payment of future Rent as the same becomes due hereunder. If Tenant has been credited with any Rent to be received from such subletting under clause (i) and such Rent shall not be promptly paid to Landlord by the subtenant(s), or if such rentals received from such subletting under clause (ii) during any month are less than those required to be paid during that month by Tenant hereunder, Tenant shall pay any such deficiency to Landlord. Such deficiency shall be calculated and paid monthly within five (5) days following written notice from Landlord. No taking of possession of the Premises by Landlord shall be construed as an election on its part to terminate this lease or Tenant's right to possession unless a written notice of such intention is given to Tenant. No action taken by Landlord pursuant to this paragraph shall be deemed a waiver of any default by Tenant, and notwithstanding any such subletting without termination, Landlord may at any time thereafter elect to terminate this lease for such previous default.

(c) The right to terminate this lease and dispossess Tenant by giving notice to Tenant in accordance with applicable Illinois law.

(d) The right and power to enter the Premises and remove therefrom all persons and property, to store such property in a public warehouse or elsewhere at the cost of and for the account of Tenant, and to sell such property and apply the proceeds therefrom pursuant to applicable Illinois law.

14.3 Survival.

Termination of this lease under this Article 14 and exercise of any remedies of Landlord as provided herein shall not affect or terminate the right of Landlord to enforce any and all indemnities given Landlord by Tenant under the terms of this lease, which indemnities shall survive any termination of this lease.

Section 15.

Holding Over.

Any holding over after the expiration of the Term with the express written consent of Landlord (or for less than ninety (90) days without the express written consent of Landlord) shall be construed to be a tenancy from month to month at one and five-tenths (1.5) the Base Rent herein specified (prorated on a monthly basis) in effect at the commencement of the holdover period, and shall otherwise be on the terms and conditions herein specified

so far as applicable. Any holding over without Landlord's express written consent shall constitute a continuing default by Tenant and entitle Landlord to exercise any or all of its remedies as provided in Article 15 hereof, notwithstanding that Landlord may elect to accept one or more payments of Rent from Tenant. At the sole option of Landlord exercised by written notice to tenant, any holding over for ninety (90) days or more without the express written consent of Landlord shall constitute a renewal of lease for a period of one (1) year at one and five-tenths (1.5) the Base Rent specified in this Article 15. Notwithstanding the foregoing provisions of this Section 15, Tenant may holdover for a period not exceeding one hundred twenty (120) days following the Expiration Date (the "Holdover Period") at the Rent in effect on the Expiration Date provided that at all times during the Holdover Period (i) no Default (as described in Section 14) shall exist, and (ii) Tenant shall be engaged in good faith negotiations with Landlord for an extension of this lease.

Section 16.

Assignment And Subletting.

16.1 General Prohibition.

Subject to the provisions of Section 3.1 hereof, neither Tenant, nor any other person or entity which at any time uses or occupies, or holds any interest in this lease with respect to, all or any part of the Premises, whether acquired directly or indirectly from Tenant, including without limitation any subtenant or subassignee of any tier, and any person or entity acquiring any interest of Tenant or any such other person or entity under this lease pursuant to any foreclosure sale or conveyance in lieu thereof (collectively, "Transferor"), shall directly or indirectly, voluntarily or by operation of law, sell, assign, encumber, pledge or otherwise transfer or hypothecate all or any part of its interest in or rights with respect to the Premises or its leasehold or subleasehold estate (collectively, "Assignment") or permit all or any portion of the Premises to be occupied by anyone other than itself or sublet all or any portion of the Premises (collectively, "Sublease"), without Landlord's prior written consent in each instance as provided hereinbelow, such consent not to be unreasonably withheld, and each Transferor's leasehold estate shall consist only of the right to use and occupy the Premises (or the portion thereof covered by a Sublease), for its own purposes during the term its leasehold estate.

16.2 Notice To Landlord.

If Tenant or any other Transferor desires at any time to enter into an Assignment or a Sublease, it shall first give written notice to Landlord of its

intention to do so (the "Notice of Proposed Transfer"), which notice shall contain (a) the name of the proposed assignee, subtenant or occupant (collectively, "Transferee"), (b) the nature of the proposed Transferee's business to be carried on in the Premises, (c) the terms and provisions of the proposed Assignment or Sublease, and (d) the most recent financial statement or other equivalent financial information concerning the proposed Transferee. In addition, Tenant shall provide to Landlord such other financial information as Landlord may request concerning the proposed Transferee. Once given, any such Notice of Proposed Transfer shall be irrevocable for such period of time as is permitted under Section 16.3 for Landlord to make an election and for such election to become final.

16.3 Landlord's Election.

At any time within sixty (60) days after Landlord's receipt of any Notice of Proposed Transfer, Landlord may by written notice to Tenant or other Transferor elect to (a) terminate this lease as to the portion of the Premises covered by the Sublease or Assignment specified in the Notice of Proposed Transfer (including all of the Premises if so specified), effective upon a date specified by Landlord in Landlord's notice, which date shall not be earlier than thirty (30) days nor later than sixty (60) days after Landlord's notice (the "Effective Date"), with a proportionate abatement in the Rent payable hereunder and a proportionate reduction in the amount of parking furnished to Tenant as provided in Section 13 hereof, (b) consent to the Sublease or Assignment, or (c) disapprove the Sublease or Assignment. Landlord may elect any of the options in clauses (a) through (c) above in its sole and absolute discretion; provided that if Landlord does not elect the options in subsection (a), then Landlord agrees not to unreasonably withhold its consent to the Sublease or Assignment, but in any event such Sublease or Assignment shall be subject to the provisions of Section 16.6 hereof.

16.4 Takeback Space.

In the event Landlord elects the option set forth in subsection 16.3(a) above with respect to all or any portion of the Premises (the "Takeback Space"), Tenant or other Transferor shall at all times provide without charge reasonable and appropriate access to the Takeback Space (if less than the entire Premises) and use of any common facilities.

16.5 Sublease Rental.

If Landlord consents to any sublease or Assignment as set forth in subsection 16.3(b):

- (a) Tenant or other transferor may thereafter, within ninety (90) days after Landlord's consent enter into such Assignment or Sublease, but only

with the party and upon the specific terms and conditions set forth in the Notice of Proposed Transfer;

(b) in the case of a sublease, Tenant shall pay to Landlord monthly, together with the monthly installments of Rent hereunder, the excess, if any, of any and all sums actually paid to or on behalf of Tenant under or in connection with such Sublease over (i) the Rent payable by Tenant under this lease for the space covered by such sublease (which shall be a pro rata portion of the Rent payable hereunder in the case of a Sublease of a portion of the Premises), (ii) costs of any additional leasehold improvements made to the space sublet in excess of the cost to Landlord of any Landlord's Work which is not billed to and paid for by Tenant, allocated to the space sublet (on a per rentable square foot basis), and provided that such leasehold improvements costs shall be amortized over the shorter of the useful life of such leasehold improvements or the remaining term of this lease as of the date of installation of such leasehold improvements, and (iii) Tenant's reasonable costs incurred in subleasing the space, including reasonable commissions and reasonable legal fees and expenses or incurred in enforcing the terms of the Sublease or pursuing any remedies against the subtenant, including reasonable legal fees and expenses, provided that Tenant shall furnish Landlord with copies of bills or other similar documentation substantiating such costs;

(c) such Sublease or assignment shall be subject to and in full compliance with all of the terms and provisions of this lease; and Landlord's consent to such Sublease or Assignment shall not be construed as a consent to any terms thereof which are inconsistent or in conflict with any of the provisions of this lease unless and only to the extent that Landlord in such consent specifically agrees in writing to be bound by such inconsistent or conflicting terms.

16.6 Tenant's Obligations Remain.

No consent by Landlord to any assignment or Sublease by Tenant or other Transferor shall relieve Tenant or other Transferor of any obligation to be performed by Tenant or such Transferor under this lease, whether arising before or after the Assignment or sublease, including without limitation the obligation to obtain Landlord's express written consent to any other Assignment or Sublease. Any Assignment or Sublease that is not in compliance with this Article 16 shall be void and, at the option of Landlord, shall constitute a material default by Tenant under this lease. The acceptance of any Rent by Landlord from a proposed Transferee shall not constitute consent to such Assignment or Sublease by Landlord or a recognition of any Transferee or a waiver by Landlord of any failure of Tenant or other Transferor to comply with this Article 16.

16.7 Assumption Of Obligations.

Each Transferee, other than Landlord, shall assume all obligations of Tenant under this lease and shall be and remain liable jointly and severally with Tenant for the payment of Rent, and for the performance of all of the terms, covenants, conditions and agreements herein contained on Tenant's part to be performed for the Term; provided, however, that without limiting the obligations of Tenant under this lease the Transferee shall be liable to Landlord for Rent only in the amount set forth in the Assignment or Sublease unless otherwise agreed by the parties thereto. No Assignment shall be binding on Landlord unless Tenant or other Transferor or Transferee shall deliver to Landlord a counterpart of the Assignment and an instrument in recordable form that contains a covenant or assumption by such Transferee satisfactory in substance and form to Landlord and consistent with the requirements of this Section 16.7, but the failure or refusal of such Transferee to execute such instrument of assumption shall not release or discharge such Transferee from its liability as set forth above. Tenant or other Transferor shall reimburse Landlord on demand for any costs that may be incurred by Landlord in connection with any proposed Assignment or Sublease, including without limitation the costs of making investigations as to the acceptability of the proposed Transferee and legal costs incurred in connection with the granting of any requested consent. If Landlord shall exercise either of its options under subsections 16.3(a) or (c), Transferor shall indemnify, defend and hold harmless Landlord against and from any and all loss, liability, damage, cost and expense (including without limitation reasonable attorneys' fees and disbursements) resulting from any claims that may be made against Landlord by the proposed Transferee or by any party engaged or retained by Tenant or other Transferor or the proposed transferee in connection with any proposed Assignment or Sublease, including without limitation any real estate brokers, agents or sales personnel.

Section 17.

Condemnation.

17.1 Condemnation.

As used herein, the term "Taking" shall mean a permanent or temporary condemnation or taking of all or any portion of the Premises or the Building in any manner for public or quasi-public use, including but not limited to a conveyance or assignment in lieu of a condemnation or taking. Except as otherwise provided in Section 17.4:

(a) If a Taking covers the entire Premises, this lease shall automatically terminate as of the earlier of the date of the vesting of title or the date of dispossession of Tenant as a result of such Taking.

(b) If a Taking covers only a part of the Premises, this lease shall automatically terminate as to the portion of the Premises so taken as of the earlier of the date of the vesting of title or the date of dispossession of Tenant as a result of such condemnation or Taking.

(c) If a Taking covers such portion of the Building so as to require, in the opinion of Landlord, a substantial alteration or reconstruction of the remaining portions thereof, this lease may be terminated by Landlord, as of the earlier of the date of the vesting of title or the date of dispossession of the owner or tenant of the portion of the Building so taken, by written notice to Tenant within sixty (60) days following notice from the condemning authority to Landlord of the date on which said vesting or dispossession will occur.

(d) If a substantial portion of the Premises is taken so as to render the remaining portion untenable and unusable by Tenant, this lease may be terminated by Tenant as of the earlier of the date of the vesting of title or the date of dispossession of Tenant as a result of such Taking, by written notice to Landlord within sixty (60) days following notice to Tenant of the date on which said vesting or dispossession will occur; and if Tenant fails to give such written notice to Landlord within said sixty (60) day period, Tenant's right to so terminate this lease shall be deemed to have been waived by Tenant.

17.2 Condemnation Award.

Except as otherwise provided in Section 17.4, Landlord shall be entitled to the entire award in any Taking, including, without limitation, any award made for the value of the leasehold estate or any other rights of Tenant created by or existing under this lease. No award for any partial, temporary or entire Taking shall be apportioned, and Tenant hereby assigns to Landlord any award that may be made in such Taking, together with any and all rights of Tenant now or hereafter arising in or to same or any part thereof; provided, however, that nothing contained herein shall be deemed to give Landlord any interest in or to require Tenant to assign to Landlord any award made to Tenant specifically and separately for its relocation expenses, the Taking of Tenant's Property, or the interruption of or damage to Tenant's business, provided that Landlord's award is not thereby reduced or otherwise adversely affected.

17.3 Abatement.

In the event of a Taking that does not result in a termination of this lease as to the entire Premises, then except as otherwise provided in Section 17.4, Rent shall abate in proportion to the portion of the Premises covered by such Taking, but only to the extent that such Taking materially interferes with the conduct of Tenant's business on the remaining portion of the Premises.

17.4 Limited Taking.

Notwithstanding any other provision of this Article 17, if a Taking occurs with respect to all or any portion of the Premises for a limited period of time, this lease shall remain unaffected thereby and Tenant shall continue to pay in full all Rent. In the event of any such temporary Taking, Tenant shall be entitled to receive that portion of any award which represents compensation for the use or occupancy of the Premises during the Term, and Landlord shall be entitled to receive that portion of any award which represents the cost of restoration of the Premises and the use and occupancy of the Premises after the end of the Term.

Section 18.

Miscellaneous.

18.1 Notice.

All notices, demands and requests which may be or are required to be given, demanded or requested by either party to the other shall be in writing. All notices, demands and requests by Landlord to Tenant shall be delivered by national overnight courier or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to Tenant as follows:

Asset Manager
Department of General Services
Bureau of Real Estate Management
Room 3700
30 North LaSalle Street
Chicago, Illinois 60602

or at such other place as Tenant may from time to time designate by written notice to Landlord and to Tenant at the Premises. All notices, demands and requests by Tenant to Landlord shall be delivered by a national overnight courier or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to Landlord as follows:

Granite Management Corp.
In care of FGB Realty Advisors, Inc.
Suite 200
14651 Dallas Parkway
Dallas, Texas 75240
Attention: Larry Zieman

With A Copy To:

FGB Realty Advisors
Suite 200
14651 Dallas Parkway
Dallas, Texas 75240
Attention: Timothy M. O'Connor

or at such other place as Landlord may from time to time designate by written notice to Tenant. Any notice, demand or request which shall be served upon Landlord by Tenant, or upon Tenant by Landlord, in the manner aforesaid, shall be deemed to be sufficiently served or given for all purposes hereunder at the time such notice, demand or request shall be mailed.

18.2 Partial Invalidity.

If any covenant, condition, provision, term or agreement of this lease shall, to any extent, be held invalid or unenforceable, the remaining covenants, conditions, provisions, terms and agreements of this lease shall not be affected thereby, but each covenant, condition, provision, term or agreement of this lease shall be valid and in force to the fullest extent permitted by Law.

18.3 Law.

This lease shall be construed and be enforceable in accordance with the Laws of the State of Illinois.

18.4 Entire Agreement.

All preliminary and contemporaneous negotiations are merged into and incorporated in this lease. This lease contains the entire agreement between the parties and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.

18.5 Captions And Section Numbers.

The captions and section numbers appearing in this lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such sections of this lease nor in any way affect this lease.

18.6 Binding Effect Of Lease.

The covenants, agreements and obligations contained in this lease shall extend to, bind and inure to the benefit of the parties hereto and their legal representatives, heirs, successors and assigns.

18.7 Time Is Of The Essence.

Time is of the essence of this lease and of each and every provision hereof.

18.8 No Principal/Agent Or Partnership Relationship.

Nothing contained in this lease shall be deemed or construed by the parties hereto nor by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto.

18.9 Authorization To Execute Lease.

The parties executing this lease hereby represent and warrant that they are duly authorized and acting representatives of Landlord and Tenant, respectively, and that by their execution of this lease, it became the binding obligation of Landlord and Tenant, respectively, subject to no contingencies or conditions except as specifically provided herein.

18.10 Force Majeure.

When a period of time is provided in this lease for either party to do or perform any act or thing, the party shall not be liable or responsible for any delays due to strikes, lockouts, casualties, acts of God, wars, governmental regulation or control, and other causes beyond the reasonable control of the party, and in any such event the time period shall be extended for the amount of time the party is so delayed.

Section 19.

Additional Responsibilities Of Landlord.

Landlord under this lease shall:

19.1

Provide and pay for reasonably hot water for the Premises.

19.2

Maintain plumbing in operable condition.

19.3

Provide, at Landlord's expense, any and all janitorial service for maintenance of the exterior and interior of Building (excluding the Premises) including all structural, mechanical and electrical components. Janitorial service as used herein shall not be construed to mean cleaning, washing, or sweeping of any kind, or moving of furniture or replacing of light bulbs, et cetera, but shall refer strictly to service for the maintenance of the physical plant.

19.4

Maintain the Building plant and equipment including H.V.A.C. in operable condition, excluding damage caused by acts of vandalism from Tenant or any of its agents or clients. If Landlord shall refuse or neglect to make repairs to the Building or Common Areas required under this lease within fifteen (15) days after written notice thereof sent by Tenant, unless such repair cannot be remedied by fifteen (15) days, and Landlord shall have commenced and is diligently pursuing all necessary action to remedy such repair, Tenant is authorized to make such repairs and to deduct the cost thereof from rents accruing under this lease.

*Section 20.**Additional Responsibilities Of Tenant.*

Tenant under this lease shall:

20.1

Provide and pay for nightly custodial services which shall be construed as cleaning, washing, emptying wastepaper baskets, replacement of light bulbs or sweeping of any kind.

20.2

Tenant reserves the right, with the prior written approval of Landlord, to install an appropriate sign on the front exterior of the Building, provided that such sign complies with federal, state and municipal laws.

20.3

Upon the termination of this lease, Tenant shall surrender the Premises to the Landlord in a comparable condition to the condition of the Premises at the beginning of this lease, with normal wear and tear excepted.

20.4

Tenant will allow Landlord to place upon Premises notices of rental signs not to exceed 2 feet by 2 feet in size.

20.5

Pay for monthly alarm service, if necessary.

20.6

Tenant, or any of its agents or employees, shall not perform or permit any practice that is injurious to the Premises or unreasonably disturbs other Tenants; is illegal; or increases the rate of insurance on the Premises.

20.7

Tenant shall keep out of the Premises materials which cause a fire hazard or safety hazard and comply with reasonable requirements of Landlord's fire insurance carrier, not destroy, deface, damage, impair, nor remove any part of the Premises or facilities, equipment or appurtenances thereto, and maintain the smoke detectors in the Premises in accordance with applicable law.

*Section 21.**Inability To Perform; Landlord's Liability.*

If Landlord is unable to perform or make or is delayed in performing or making any installations, decorations, repairs, alterations, additions or improvements, whether required to be performed or made under this lease or under any collateral instrument, or is unable to provide or is delayed in providing any utilities or services required to be provided by Landlord hereunder, or is unable to fulfill or is delayed in fulfilling any of Landlord's other obligations under this Lease or any collateral instrument by reason of floods, earthquakes, lightning or any other acts of God, accidents, breakage, repairs, strikes, lockouts, other labor disputes, inability to obtain utilities or materials, or by any other reason beyond Landlord's reasonable control, or if Landlord enters the Premises or makes any improvements, alterations, additions, repairs or restoration to the Premises, the Building or any portion thereof then no such inability or delay by Landlord and no such entry or work by Landlord shall constitute an actual or constructive eviction, in whole or in part, or entitle Tenant to any abatement or diminution of Rent, or relieve Tenant from any of its obligations under this lease, or impose any liability upon Landlord or its agents by reason of inconvenience, annoyance, interruption, injury or loss to or interference with Tenant's business or use and occupancy or quiet enjoyment of the Premises or any loss or damage occasioned thereby.

In Witness Whereof, The parties have executed this lease as of the day and year first above written.

Landlord:

Granite Management Corporation

By: _____

Tenant:

City of Chicago, an Illinois
municipal corporation

By: The Department of General
Services

By: _____
Carlos Ponce,
Commissioner

Approved As To Form And Legality:

By: The Department of Law

By: _____
Assistant Corporation Counsel

[(Sub)Exhibit "B" referred to in this Lease Agreement
printed on page 34723 of this Journal.]

Schedule I and (Sub)Exhibit "A" referred to in this Lease Agreement reads
as follows:

Schedule 1.
(To Lease Agreement At 1224 West Van Buren Street)

Tract 1:

Lots 12 through 19, both inclusive, in the Superior Court Partition of the
south half of Block 23 in Canal Trustee's Subdivision of the west half and

the west half of the northeast quarter of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Tract 2:

Parcel "A"

Lots 14 through 23, both inclusive, together with that part of Lot 24, lying east of a line which is 53.00 feet east from and parallel with the west line of Lot 25, in Brown's Subdivision of the north half of Block 23 in Canal Trustee's Subdivision of the west half and the west half of the northeast quarter of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel "B"

Lots 26 and 27, except the west 53.00 feet of said Lots 26 and 27, in Brown's Subdivision of the north half of Block 23 in Canal Trustee's Subdivision of the west half and the west half of the northeast quarter of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Tract 3A:

Excepting the west 53 feet thereof, all that part of the east/west 12 foot public alley (i) lying south of the south line of Lots 21 to 25, both inclusive; (ii) lying north of the north line of Lot 26 and the eastwardly extension of the north line of Lot 26; (iii) lying west of the west line of Lot 20; and (iv) lying east of a line drawn from the southwest corner of Lot 25 to the northwest corner of Lot 26, all in Brown's Subdivision, aforesaid, as vacated by ordinance of the City of Chicago dated July 19, 1989 and recorded October 13, 1989 as Document No. 89-487-414.

Tract 3B:

All that part of the north/south 15 foot public alley (i) lying west of the west line of Lot 20; (ii) lying east of the east line of Lots 26 and 27; (iii) lying north of the westwardly extension of the south line of Lot 20; and (iv) lying south of the eastwardly extension of the north line of Lot 26, all in Brown's Subdivision, aforesaid, as vacated by ordinance of the City of Chicago dated July 19, 1989 and recorded October 13, 1989 as Document No. 89-487-414.

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(Sub)Exhibit "A".
(To Lease Agreement At 1224 West Van Buren Street)

Department Of Transportation
Office Space At 1224 West Van Buren Street
Outstanding Work To Be Performed

D.G.S. Responsibility	Landlord Responsibility	Joint Responsibility
Install 220 outlets in Chawla's Lab (EW&C).	Handles and locks on office doors missing.	Directional signs and Suite numbers (Floor 5) missing.
Disconnect large utility sink and reinstall in Lab area.	Clean carpet. Fire extinguishers -- CODE.	

D.G.S. Responsibility

Landlord Responsibility

Joint Responsibility

Install shelving in
Lab Testing area.

Install security plate
on double security
doors by Lab and
Library.

Hook up: sink, water
bath, grease trap and
faucet 14 inches above
sink in Lab.

Remove continuous
current power unit
(2) (DOE).

Finish painting
shelves and wood
cabinets.

Old computer wires
hanging out of walls --
CLIP.

Tripping hazards
(outlets).

Partition walls
around phone system.

Cracked windows in
Ernie Minzenbeger's
Office No. 1.

Individual office doors
are missing locks or
keys, or are keyed the
same, or non-matching
handles and door knobs.

Check ballasts in
light fixtures; new
light bulb back to
freight elevator/
garage.

Washrooms (men's and
women's) need soap
Dispensers and paper towel
holders.

Lobby signage.

Fire extinguishers.

Door knob/lock for
two main entrances.

Door knob/lock for
two offices.

Door for three offices.

Light bulbs.

(Sub)Exhibit "B".

(To Lease Agreement At 1224 West Van Buren Street)

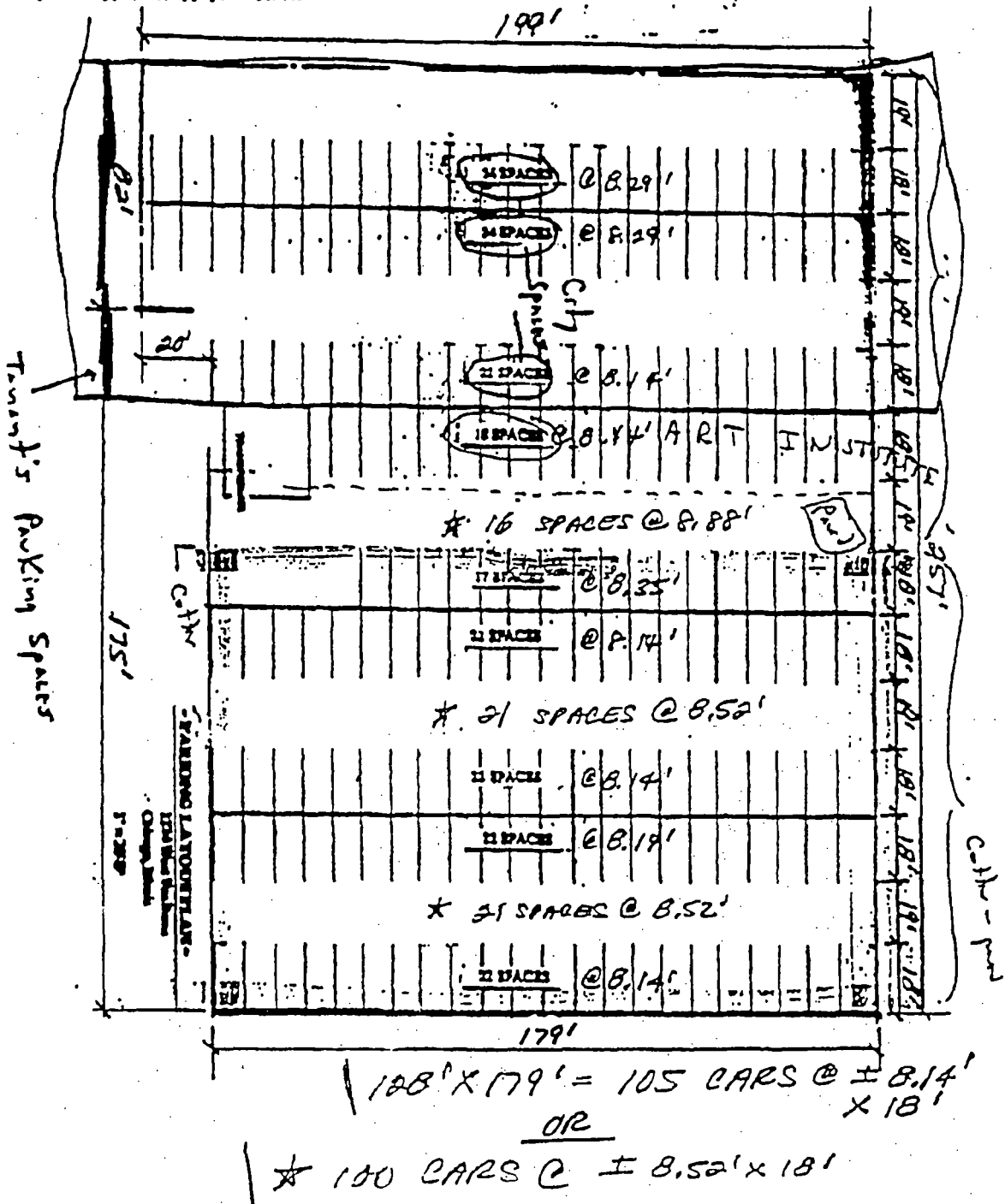
88
SPACES
FOR
CITY OF
CHICAGO
AND
ART INST.
OF CHICAGO
(WEST 4
TIERS)
(Art Institute -
15 spaces)

U. S. DEPT. OF JUSTICE: 12 27

CONTRACTING ASSOCIATES

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PAGE



AUTHORIZATION FOR EXECUTION OF LEASE AGREEMENT
AT 1820 -- 1840 NORTH BESLY COURT FOR
DEPARTMENT OF HEALTH.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of General Services authorizing a lease at 1820 -- 1840 North Besly Court, 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 vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of General Services is authorized to execute on behalf of the City of Chicago, a lease with Exoho Associates Limited Partnership, as sole beneficiary of American National Bank & Trust Company of Chicago, under Trust No. 106876-06, dated November 3, 1988, as landlord, for approximately one thousand two hundred (1,200) square feet of finished office space and approximately twenty thousand eighty-one (20,081) square feet of warehouse space, for a total of twenty-one thousand two hundred eighty-one (21,281) square feet located at 1820 -- 1840 North Besly Court, for use by the Department of Health, as tenant; such lease to be approved by the Commissioner of the Department of Health, and to be approved as to form and legality by the Corporation Counsel in substantially the following form:

[Lease Agreement immediately follows
Section 2 of this ordinance.]

SECTION 2. This ordinance shall be effective from and after the date of its passage.

Lease Agreement referred to in this ordinance reads as follows:

Lease Agreement.

This lease is made and entered into this ____ day of _____, 1996, by and between Exoho Associates Limited Partnership, as sole beneficiary of American National Bank & Trust Company of Chicago, Trust No. 106876-06 dated November 3, 1988 (hereinafter referred to as "Landlord") and the City of Chicago, an Illinois municipal corporation (hereinafter referred to as "Tenant").

Recitals.

Whereas, Landlord is the owner of the premises more commonly known as 1820 -- 1840 North Besly Court, Chicago, Cook County, Illinois; and

Whereas, Landlord has agreed to lease to Tenant, and Tenant has agreed to lease from Landlord approximately one thousand two hundred (1,200) square feet of finished office space and twenty thousand eighty-one (20,081) square feet of warehouse space for a total of twenty-one thousand two hundred eighty-one (21,281) square feet located at 1820 -- 1840 North Besly Court to be used by the Department of Health;

Now, Therefore, In consideration of the covenants, terms and conditions set forth herein, the parties hereto agree and covenant as follows:

Section 1.

Grant.

Landlord hereby leases to Tenant the following described premises situated in the City of Chicago, County of Cook, State of Illinois, to wit:

Approximately one thousand two hundred (1,200) square feet of finished office space and twenty thousand eighty-one (20,081) square feet of warehouse space for a total of twenty-one thousand two hundred eighty-one (21,281) square feet located on that certain parcel of real estate more commonly known as 1820 -- 1840 North Besly Court, Chicago, Illinois (the "Premises").

Section 2.

Term.

The term of this lease ("Term") shall commence on December 1, 1996, or the date of occupation, whichever occurs later ("Commencement Date") and shall end on November 30, 2003 unless sooner terminated as set forth in this lease.

Section 3.

Rent, Taxes And Utilities.

3.1 Rent.

Tenant shall pay base rent, buildout and carrying costs for the Premises in the amount of:

a) Twenty-three Thousand One Hundred Sixty and 82/100 Dollars (\$23,160.82) per month for the period beginning on the first (1st) day of December, 1996, or the date of occupation, with said monthly rental being prorated on a per diem basis if the initial term does not commence on the first (1st) day of the month, and ending on the thirtieth (30th) day of November, 1997.

b) Twenty-three Thousand Three Hundred Twenty and 43/100 Dollars (\$23,320.43) per month for the period beginning on the first (1st) day of December, 1997 and ending on the thirtieth (30th) day of November, 1998.

c) Twenty-three Thousand Four Hundred Eighty and 4/100 Dollars (\$23,480.04) per month for the period beginning on the first (1st) day of December, 1998 and ending on the thirtieth (30th) day of November, 1999.

d) Twenty-three Thousand Six Hundred Thirty-nine and 64/100 Dollars (\$23,639.64) per month for the period beginning on the first (1st) day of December, 1999 and ending on the thirtieth (30th) day of November, 2000.

e) Eight Thousand Six Hundred Thirty-six and 54/100 Dollars (\$8,636.54) per month for the period beginning on the first (1st) day of December, 2000 and ending on the thirtieth (30th) day of November, 2001.

f) Eight Thousand Eight Hundred Thirteen and 88/100 Dollars (\$8,813.88) per month for the period beginning on the first (1st) day of December, 2001 and ending on the thirtieth (30th) day of November, 2002.

g) Eight Thousand Nine Hundred Ninety-one and 22/100 Dollars (\$8,991.22) per month for the period beginning on the first (1st) day of December, 2002 and ending on the thirtieth (30th) day of November, 2003.

Rent shall be paid to Landlord at the registered office of JLM Realty, in care of John Marks, 333 North Dearborn Street, Suite 606, Chicago, Illinois 60610, or at such place as Landlord may from time to time hereby designate in writing to Tenant.

3.2 Taxes And Other Levies.

Landlord shall pay when due all real estate taxes, duties, assessments, sewer charges, water charges and other levies assessed against the Premises, except for those charges which this lease specifies that Tenant shall pay.

3.3 Utilities.

Tenant shall pay when due all charges for electricity, light, heat, gas, power and telephone or other communication service, and all other utility services used in or supplied to the Premises, except for those charges which this lease specifies that Landlord shall pay.

Section 4.

*Condition And Enjoyment Of Premises, Alterations
And Additions, Surrender.*

4.1 Condition Of Premises Upon Delivery Of Possession.

Landlord covenants that the Premises shall, at the time of delivery of possession to Tenant:

a) comply in all respects with all laws, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governmental departments ("Law") which may be applicable to the Premises or to the use or manner of use of the Premises;

b) contain no environmentally hazardous materials.

Landlord's duty under this section of the lease shall survive Tenant's acceptance of the Premises.

4.2 Covenant Of Quiet Enjoyment.

Landlord covenants and agrees that Tenant, upon paying the rent and upon observing and keeping the covenants, agreements and conditions of this lease on its part to be kept, observed and performed, shall lawfully and quietly hold, occupy and enjoy the Premises (subject to the provisions of this lease) during the Term without hindrance or molestation by Landlord or by any person or persons claiming under Landlord.

4.3 Landlord's Duty To Maintain Premises And Right Of Access.

Unless otherwise provided in this lease, Landlord shall, at Landlord's expense, keep the Premises in a condition of thorough repair and good order, and in compliance with all applicable provisions of the Municipal Code of Chicago, including but not limited to those provisions in Title 13 ("Building and Construction"), Title 14 ("Electrical Equipment and Installation"), and Title 15 ("Fire Prevention"). If Landlord shall refuse or neglect to make needed repairs within ten (10) days after written notice thereof sent by Tenant, Tenant is authorized to make such repairs and to deduct the cost thereof from rents accruing under this lease unless such repair cannot be remedied within ten (10) days, and Landlord shall have commenced and is diligently pursuing all necessary action to remedy such repair. Landlord has the right of access to the Premises for the purpose of inspecting and making repairs to the Premises, provided that except in the case of emergencies, Landlord shall first give notice to Tenant of its desire to enter

the Premises and will schedule its entry so as to minimize any interference with Tenant's use of Premises to prospective or actual purchasers, mortgagees, tenants, workmen, or contractors or as otherwise necessary in the operation or protection of the Premises.

4.4 Use Of The Premises.

Tenant shall not use the Premises in a manner that would violate any Law. Tenant further covenants not to do or suffer any waste or damage, comply in all respects with the Laws, ordinances, orders, rules, regulations, and requirements of all federal, state and municipal governmental departments which may be applicable to the Premises or to the use or manner of use of the Premises.

4.5 Alterations And Additions.

Tenant shall have the right to make such alterations, additions and improvements on the Premises as it shall deem necessary, provided that any such alterations, additions and improvements shall be in full compliance with the applicable Law and provided that Tenant has obtained the prior written consent of Landlord. Landlord shall not unreasonably withhold consent.

Section 5.

Assignment, Sublease And Liens.

5.1 Assignment And Sublease.

Tenant shall not assign this lease in whole or in part, or sublet the Premises or any part thereof without the written consent of Landlord in each instance. Landlord shall not unreasonably withhold consent.

5.2 Tenant's Covenant Against Liens.

Tenant shall not cause or permit any lien or encumbrance, whether created by act of Tenant, operation of Law or otherwise, to attach to or be placed upon Landlord's title or interest in the Premises. All liens and encumbrances created by Tenant shall attach to Tenant's interest only.

Section 6.

Insurance And Indemnification.

6.1 Landlord's Duty To Provide Liability Insurance.

During the Term, Landlord shall, at Landlord's sole expense, obtain and continuously maintain comprehensive public liability insurance against any loss, liability or damage on, about, or relating to the Premises (the "Liability Insurance") in an amount and with terms specified in this lease, on or before the Commencement Date.

An original copy of the new or renewal Liability policy, or a certificate of such policy issued by the Liability Insurer setting forth in full the provisions thereof shall be provided to the Tenant on or before the Commencement Date.

6.2 Amount Of Liability Insurance.

The initial Liability Insurance policy shall afford protection to the limit of not less than One Million and no/100 Dollars (\$1,000,000.00) (the "Minimum Limit").

6.3 Other Terms Of Liability Insurance.

The Liability Insurance shall name Landlord as named insured and the Tenant as an additional insured for any liability arising directly or indirectly from the duties and obligations of the Landlord for the maintenance of the physical plant pursuant to Section 4, Section 11 and Section 13 of this lease, and shall be obtained from and maintained with a reputable and financially sound insurance company authorized to issue such insurance in the State of Illinois (the "Liability Insurer"). Each Liability Insurance policy shall provide that it may be canceled, materially altered, or not renewed by the insurer only upon thirty (30) days prior written notice to Tenant and Landlord.

6.4 Landlord's Indemnification.

Landlord shall indemnify and hold Tenant harmless against all liabilities, judgment costs, damages and expenses which may accrue against, be charged to, or be recovered from Tenant by reason of Landlord's negligent performance of or failure to perform any of its obligations under this lease provided that Tenant has provided Landlord with written notice.

*Section 7.**Damage Or Destruction.***7.1 Damage Or Destruction.**

If the Premises shall be damaged or destroyed by fire or other casualty to such extent that Tenant cannot continue, occupy or conduct its normal business therein, or if, in Tenant's opinion, the Premises are rendered untenable, Tenant shall have the option to declare this lease terminated as of the date of such damage or destruction by giving Landlord written notice to such effect. If Tenant exercises this option, the Rent shall be apportioned as of the date of such damage or destruction and Landlord shall forthwith repay to Tenant all prepaid Rent.

*Section 8.**Conflict Of Interest And Governmental Ethics.***8.1 Conflict Of Interest.**

No official or employee of the City of Chicago, nor any member of any board, commission or agency of the City of Chicago, shall have any personal interest, direct or indirect, in the Premises; nor shall any such official, employee, or member participate in any decision relating to this lease which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested.

8.2 Landlord's Duty To Comply With Governmental Ethics Ordinance.

Landlord shall comply with Chapter 2-156 of the Municipal Code of Chicago, "Governmental Ethics", including but not limited to Section 2-156-120 of this chapter, pursuant to which no payment, gratuity or offer of employment shall be made in connection with any City of Chicago contract, as an inducement for the award of a contract or order. Any contract or lease negotiated, entered into, or performed in violation of any of the provisions of this chapter shall be voidable as to Tenant.

*Section 9.**Holding Over.***9.1 Holding Over.**

Any holding over by Tenant shall be construed to be a tenancy from month to month only beginning the first (1st) day of December, 2003, and the Rent shall be at the same rate as set forth in Section 3.1(g) of this lease only if Tenant executes a lease renewal within sixty (60) days of termination of this lease.

*Section 10.**Miscellaneous.***10.1 Notice.**

All notices, demands and requests which may be or are required to be given, demanded or requested by either party to the other shall be in writing. All notices, demands and requests by Landlord to Tenant shall be delivered by national overnight courier or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to Tenant as follows:

Asset Manager
Department of General Services
Bureau of Real Estate Management
Suite 3700
30 North LaSalle Street
Chicago, Illinois 60602

or at such other place as Tenant may from time to time designate by written notice to Landlord and to Tenant at the Premises. All notices, demands, and requests by Tenant to Landlord shall be delivered by a national overnight courier or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to Landlord as follows:

JLM Realty
Attention: John Marks
333 North Dearborn Street
Chicago, Illinois 60610

or at such other place as Landlord may from time to time designate by written notice to Tenant. Any notice, demand or request which shall be

served upon Landlord by Tenant, or upon Tenant by Landlord, in the manner aforesaid, shall be deemed to be sufficiently served or given for all purposes hereunder at the time such notice, demand or request shall be mailed.

10.2 Partial Invalidity.

If any covenant, condition, provision, term or agreement of this lease shall, to any extent, be held invalid or unenforceable, the remaining covenants, conditions, provisions, terms and agreements of this lease shall not be affected thereby, but each covenant, condition, provision, term or agreement of this lease shall be valid and in force to the fullest extent permitted by Law.

10.3 Governing Law.

This lease shall be construed and be enforceable in accordance with the Laws of the State of Illinois.

10.4 Entire Agreement.

All preliminary and contemporaneous negotiations are merged into and incorporated in this lease. This lease contains the entire agreement between the parties and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.

10.5 Captions And Section Numbers.

The captions and section numbers appearing in this lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such sections of this lease nor in any way affect this lease.

10.6 Binding Effect Of Lease.

The covenants, agreements, and obligations contained in this lease shall extend to, bind, and inure to the benefit of the parties hereto and their legal representatives, heirs, successors and assigns.

10.7 Time Is Of The Essence.

Time is of the essence of this lease and of each and every provision hereof.

10.8 No Principal/Agent Or Partnership Relationship.

Nothing contained in this lease shall be deemed or construed by the parties hereto nor by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto.

10.9 Authorization To Execute Lease.

The parties executing this lease hereby represent and warrant that they are duly authorized and acting representatives of Landlord and Tenant, respectively, and that by their execution of this lease, it became the binding obligation of Landlord and Tenant, respectively, subject to no contingencies or conditions except as specifically provided herein.

10.10 Termination Of Lease.

Tenant shall have the right to terminate this lease by providing Landlord with sixty (60) days prior written notice after forty-eight (48) months from the execution of this lease.

10.11 Force Majeure.

When a period of time is provided in this lease for either party to do or perform any act or thing, the party shall not be liable or responsible for any delays due to strikes, lockouts, casualties, acts of God, wars, governmental regulation or control, and other causes beyond the reasonable control of the party, and in any such event the time period shall be extended for the amount of time the party is so delayed.

10.12 Condemnation.

If the whole or any substantial part of the Premises are taken or condemned by any competent authority for any public use or purpose, or if any adjacent property or street shall be so condemned or improved in such a manner as to require the use of any part of the Premises, the Term of this lease shall, at the option of Landlord or the condemning authority, be terminated upon, and not before, the date when possession of the part so taken shall be required for such use or purpose, and Landlord shall be entitled to receive the entire award without apportionment with Tenant. Rent shall be apportioned as of the date of Tenant's vacating as the result of said termination.

*Section 11.**Additional Responsibilities Of Landlord.*

Landlord under this lease shall:

11.1

Provide, at Landlord's sole cost and expense, all hot and domestic water for the Premises.

11.2

Maintain plumbing in good operable condition.

11.3

Maintain two (2) fire extinguishers on the Premises at all times. Landlord will not be responsible for vandalized or stolen fire extinguishers.

11.4

Provide, at Landlord's expense, any and all janitorial service for maintenance of the exterior and interior of building, including all structural, mechanical and electrical components. Janitorial service as used herein shall not be construed to mean cleaning, washing, or sweeping of any kind, or moving of furniture or replacing of light bulbs, et cetera in the Premises, but shall refer strictly to service for the maintenance of the physical plant.

11.5

Provide air-conditioning to the Premises whenever air-conditioning shall be necessary and/or required for the comfortable occupancy of the Premises. In addition, provide air-conditioning for warehouse area to maintain eighty degrees (80°) with a maximum of eighty-five degrees (85°) under severe weather conditions. The office area shall be maintained at seventy-two degrees (72°) $\pm$ two degrees (2°) all year around. Landlord shall maintain the air-conditioning plant and equipment in good operable condition, excluding damage caused by acts of vandalism from Tenant or any of its agents or clients.

11.6

Provide heat to the office portion of the Premises whenever heat shall be necessary and/or required for the comfortable occupancy of the Premises. The minimum temperature for the warehouse area shall not be less than sixty-five degrees (65°) all year around. Landlord shall maintain the heating plant and equipment in good operable condition, excluding damage caused by acts of vandalism from Tenant or any of its agents or clients.

*Section 12.**Additional Responsibilities Of Tenant.*

Tenant under this lease shall:

12.1

Replace any broken plate glass on first floor of said Premises during Term of the lease which is not caused by negligence of Landlord.

12.2

Provide and pay for nightly custodial services which shall be construed as cleaning, washing, emptying wastepaper baskets, replacement of light bulbs or sweeping of any kind.

12.3

Tenant reserves the right to install an appropriate sign on the front exterior of the building, provided that it complies with federal, state and municipal Laws.

12.4

Upon the termination of this lease, Tenant shall surrender the Premises to the Landlord in a condition comparable to the condition of the Premises at the beginning of this lease, with normal wear and tear taken into consideration.

12.5

Pay for monthly alarm service, if necessary.

12.6

Tenant, or any of its agents or employees, shall not perform or permit any act that is injurious to the Premises or unreasonably disturbs other tenants is illegal or increases the rate of insurance on the Premises.

12.7

Tenant shall keep out of Premises materials which cause a fire hazard or safety hazard and comply with reasonable requirements of Landlord's fire insurance carrier; not destroy, deface, damage, impair, nor remove any part of the Premises or facilities, equipment or appurtenances thereto; and maintain the smoke detectors in the Premises in accordance with applicable Law.

Section 13.

Additional Clauses.

13.1 Landlord's Buildout Obligation.

Landlord shall buildout the Premises as set forth as (Sub)Exhibit "A" in the Scope of Work on the Drawings and Specifications consisting of pages prepared by Elias G. Pappageorge, Architects dated September 17, 1996, bearing Job No. 007A-10 (the "Buildout"). A copy of each page of such Drawings has been initialed for identification and approval by John Marks for Landlord and William Fagan and Joe Canzolino for Tenant.

A. Tenant shall have the right to appoint a representative to oversee and reasonably approve the Buildout work ("Tenant Representative"). Tenant Representative shall be an agent of the City of Chicago from either its Department of General Services, the Chicago Department of Health or its Office of Budget Management.

B. The cost of the Buildout shall not exceed Seven Hundred Twenty-eight Thousand Seven Hundred Thirty-four and no/100 Dollars (\$728,734.00) for all work. If the cost of the Buildout, including without limitation architectural, structural, mechanical, carpeting, electrical, vinyl flooring, painting, doors, dumpsters, carpentry, signage, permit, H.V.A.C., lighting, plumbing and general contractor costs and fees, etc. (collectively the

"Buildout Cost"), exceeds Seven Hundred Twenty-eight Thousand Seven Hundred Thirty-four and no/100 Dollars (\$728,734.00), then Landlord shall promptly revise the scope of the Buildout so that the Buildout Cost does not exceed Seven Hundred Twenty-eight Thousand Seven Hundred Thirty-four and no/100 Dollars (\$728,734.00). Landlord shall then promptly proceed to construct the Buildout.

C. Rental will commence within two (2) weeks from written notice to Tenant that Buildout is substantially completed.

D. A written construction schedule for Buildout shall be agreed to by Tenant and Landlord. In the event the construction schedule exceeds ninety (90) days from the time Landlord receives approval to build and the Tenant is unable to occupy the Premises, the City of Chicago shall receive one (1) month rental abatement Seven Thousand Nine Hundred Eighty and 38/100 Dollars (\$7,980.38) for every thirty (30) days that the Tenant is unable to occupy. Occupancy of Tenant and ninety (90) days completion deadline is contingent on Landlord receiving occupancy permit from the City of Chicago in a timely fashion.

E. No changes to design or grade of materials can be made without approval from Tenant.

F. Any change in current usage (by the Department of Health) shall not be made by Tenant without prior approval of Landlord which will not unreasonably be withheld.

G. The rights of the Tenant under this lease shall be and are subject and subordinate at all times to the lien of any mortgage or mortgages now or hereafter in force against the building or the underlying leasehold estate, if any, and to all advances made or hereafter to be made upon the security thereof, and Tenant shall execute such further instruments subordinating this lease to the lien or liens or such mortgage or mortgages as shall be requested by Landlord, provided the Landlord is not in default.

H. Use of Premises. Tenant shall use and occupy the Premises for Department of Health use and for no other purpose.

I. In the event that the Buildout is less than specified in Section 13.1B, the monthly gross rental for the first four (4) years will be prorated. The current Buildout including carrying costs is Eight and 56/100 Dollars (\$8.56) per square foot. The base rental during the first four (4) years is as follows: Four and 50/100 Dollars (\$4.50) per square foot, Four and 59/100 Dollars (\$4.59) per square foot, Four and 68/100 Dollars (\$4.68) per square foot and Four and 77/100 Dollars (\$4.77) per square foot.

J. Parking. Landlord shall provide six (6) off-street parking spaces during the Term of the lease.

In Witness Whereof, The parties have executed this lease as of the day and year first above written.

Landlord:

By: _____
JLM Realty, Agent for Exoho
Associates Limited Partner-
ship, as sole beneficiary at
American National Bank,
under Trust No.106876-06
dated November 3,1988

By: _____
American National Bank
& Trust Company of Chicago,
as Trustee
under Trust Number
106876-06 dated
November 3, 1988

Tenant:

City of Chicago, an Illinois
municipal corporation

By: The Department of General
Services

By: _____
Carlos Ponce,
Commissioner

Approved: The Department of Health

By: _____
Sheila Lyne, R.S.M.,
Commissioner

Approved As To Form And Legality:

By: The Department of Law

By: Assistant Corporation Counsel

[Drawing referred to in this Lease Agreement printed
on page 34744 of this Journal.]

(Sub)Exhibit "A" referred to in this Lease Agreement reads as follows:

(Sub)Exhibit "A".
(To Lease Agreement)

Tenant Improvements.

H.V.A.C.

Office

heated and air-conditioned.

Warehouse

heated minimum temperature (winter) 68 degrees Fahrenheit.

air-conditioned maximum temperature (summer) 86 degrees
Fahrenheit.

Ventilation

according to code.

Office Electrical (General Area)

- 8 -- quad electrical receptacles.
- 1 -- special electrical receptacle for copier machine.

Office Electrical (Private Offices)

use existing if possible.

Office Telephone (General Area)

- 8 -- telephone jacks.
- 8 -- computer modern phone jacks.
- 1 -- telephone jack for miscellaneous main frame hook-up.

Office Telephone (Private Offices)

- 3 -- telephone jacks.
- 3 -- computer modem jacks.

Office Miscellaneous

all furniture provided by Tenant.

Flammable Room

constructed in warehouse area according to code.
size: six (6) feet wide by six (6) feet deep by eight (8) feet high.

Security Areas

- 2 -- chain linked fenced-in areas per plan. Fencing relocated from 1235 South Clinton Street.
- eight (8) foot by ten (10) foot cage -- relocated from 1235 South Clinton Street.

self-locking door

1 -- electrical receptacle.

Warehouse Plumbing

water drain for four (4) refrigeration condensation units. Units provided by Tenant.

Three (3) door refrigerator to be provided by Tenant.

Warehouse Electrical

7 -- quad electrical receptacles (desk).

1 -- special receptacle for charger.

3 -- 202 to 220 3-phase for refrigeration.

10 -- 110 electrical receptacles in warehouse.

2 -- 220 single-phase.

Warehouse Telephone

7 -- telephone jacks.

Warehouse Lighting

according to engineering specifications.

Warehouse Miscellaneous

water fountain cooler.

all walls painted white.

floor cleaned of all grease and stains.

floor coated with two (2) coats of satin finish sealer.

all shelving provided by Tenant.

Dock

dock leveler.

cold water faucet.

Lunch Room construction in warehouse area

size: twelve (12) feet by sixteen (16) feet.

1 -- twelve (12) foot long counter.

Lunch Room Telephone

1 -- telephone jack.

Lunch Room Electrical

7 -- 110 electrical wiring receptacles (three (3) located above counter).

Windows And Skylights

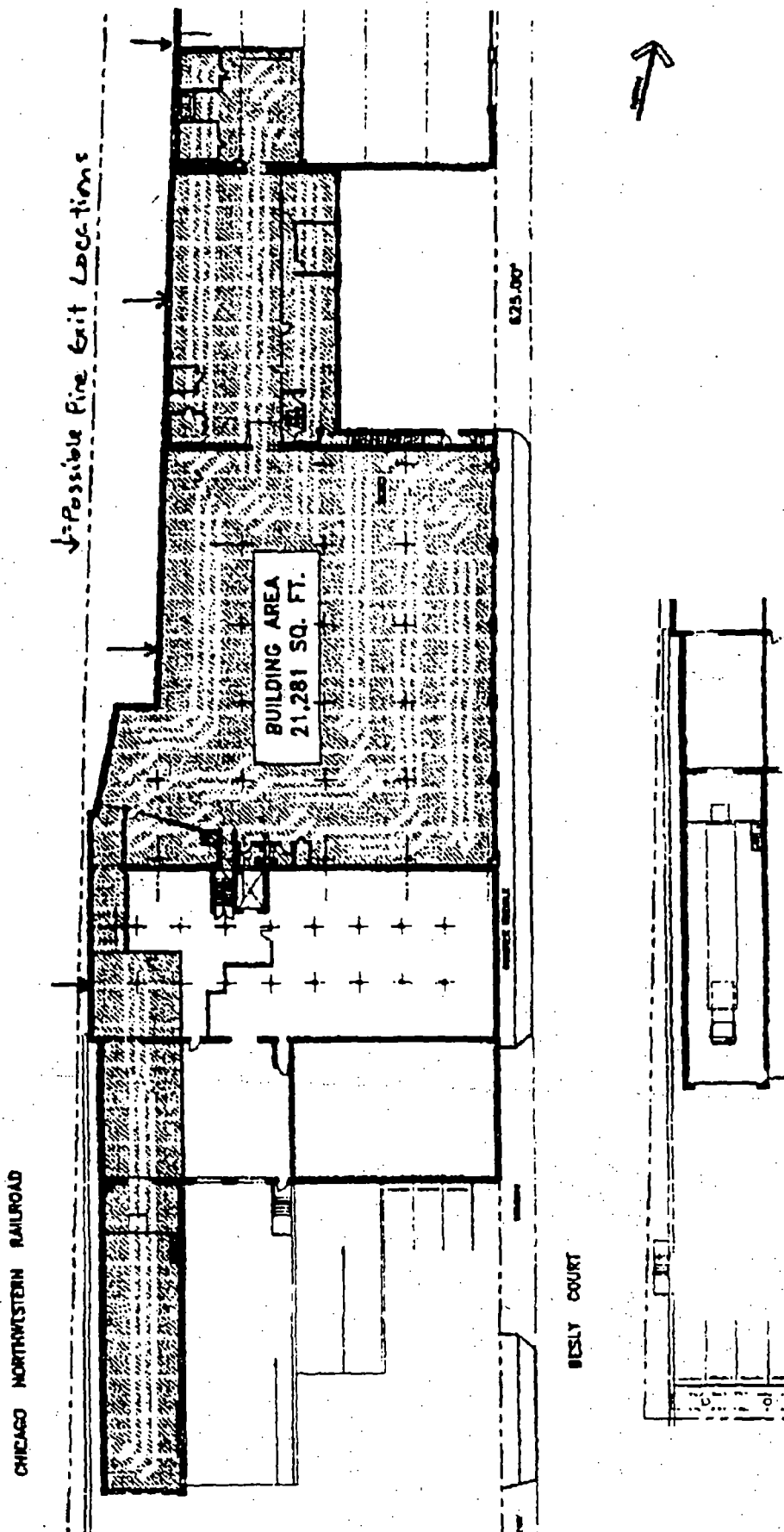
**AUTHORIZATION FOR EXECUTION OF LEASE AGREEMENT AT
28 EAST 112TH PLACE FOR DEPARTMENT
OF HEALTH.**

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

(Continued on page 34745)



(Continued from page 34743)

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of General Services authorizing a lease at 28 East 112th Place, 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 vote of the members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of the Department of General Services is authorized to execute on behalf of the City of Chicago, a lease with Mansour P. Tadros, beneficiary of American National Bank, Trust Number 120064-09, dated February 1, 1995, as landlord, for approximately nine thousand fifty-eight (9,058) square feet of ground floor space located at 28 East 112th Place, for use by the Department of Health, as tenant, such lease to be approved by the Commissioner of the Department of Health and

to be approved as to form and legality by the Corporation Counsel in substantially the following form:

[Lease Agreement immediately follows
Section 2 of this ordinance.]

SECTION 2. This ordinance shall be effective from and after the date of its passage.

Lease Agreement referred to in this ordinance reads as follows:

Lease Agreement.

This lease is made and entered into this ____ day of _____, 1997, by and between Mansour P. Tadros, beneficiary under American National Bank Trust Number 120064-09 dated February 1, 1995 (hereinafter referred to as "Landlord") and the City of Chicago, an Illinois municipal corporation (hereinafter referred to as "Tenant").

Recitals.

Whereas, Landlord is the owner of the premises more commonly known as 28 East 112 Place, Chicago, Cook County, Illinois; and

Whereas, Landlord has agreed to lease to Tenant, and Tenant has agreed to lease from Landlord approximately nine thousand fifty-eight (9,058) square feet of space located at 28 East 112 Place, to be used by the Department of Health as its Roseland Mental Health Center;

Now, Therefore, In consideration of the covenants, terms and conditions set forth herein, the parties hereto agree and covenant as follows:

Section 1.

Grant.

Landlord hereby leases to Tenant the following described premises situated in the City of Chicago, County of Cook, State of Illinois, to wit:

Approximately nine thousand fifty-eight (9,058) square feet of ground floor space located on that certain parcel of real estate more commonly known as 28 East 112 Place, Chicago, Illinois (the "Premises").

Section 2.

Term.

The term of this lease ("Term") shall commence on February 1, 1997, ("Commencement Date") or the date of occupation, whichever is later, and shall end on January 31, 2003, unless sooner terminated as set forth in this lease.

Section 3.

Rent, Taxes And Utilities.

3.1 Rent.

Tenant shall pay base rent for the Premises in the amount of:

a) Thirteen Thousand Three Hundred Thirty-seven and 91/100 Dollars (\$13,337.91) per month for the period beginning on the first (1st) day of February, 1997, or the date of occupation, which said monthly rental being prorated on the per diem basis if the initial Term does not commence on the first (1st) day of the month and ending on the thirty-first (31st) day of January, 2001.

b) Six Thousand Thirty-eight and 67/100 Dollars (\$6,038.67) per month for the period beginning on the first (1st) day of February, 2001 and ending on the thirty-first (31st) day of January, 2002.

c) Six Thousand Three Hundred Forty and 60/100 Dollars (\$6,340.60) per month for the period beginning on the first (1st) day of February, 2002 and ending on the thirty-first (31st) day of January, 2003.

Rent shall be paid to Landlord at Mansour P. Tadros, 9124 West 175th Street, Tinley Park, Illinois 60471 or at such place as Landlord may from time to time hereby designate in writing to Tenant.

3.2 Taxes And Other Levies.

Landlord shall pay when due all real estate taxes, duties, assessments, gas, heat, sewer and water charges and other levies assessed against the Premises, except for those charges which this lease specifies that Tenant shall pay.

3.3 Utilities.

Tenant shall pay when due all charges for electricity, light and telephone or other communication service, and all other utility services used in or supplied to the Premises, except for those which this lease specifies that Landlord shall pay.

Section 4.

Condition And Enjoyment Of Premises, Alterations And Additions, Surrender.

4.1 Condition Of Premises Upon Delivery Of Possession.

Landlord covenants that the Premises shall, at the time of delivery of possession to Tenant:

a) comply in all respects with all laws, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governmental departments ("Law") which may be applicable to the Premises or to the use or manner of use of the Premises;

b) contain no environmentally hazardous materials.

Landlord's duty under this section of the lease shall survive Tenant's acceptance of the Premises.

4.2 Covenant Of Quiet Enjoyment.

Landlord covenants and agrees that Tenant, upon paying the rent and upon observing and keeping the covenants, agreements and conditions of this lease on its part to be kept, observed and performed, shall lawfully and quietly hold, occupy and enjoy the Premises (subject to the provisions of this lease) during the Term without hindrance or molestation by Landlord or by any person or persons claiming under Landlord.

4.3 Landlord's Duty To Maintain Premises And Right Of Access.

Unless otherwise provided in this lease, Landlord shall, at Landlord's expense, keep the Premises in a condition of thorough repair and good order, and in compliance with all applicable provisions of the Municipal Code of Chicago, including but not limited to those provisions in Title 13 ("Building and Construction"), Title 14 ("Electrical Equipment and Installation"), and Title 15 ("Fire Prevention"). If Landlord shall refuse or neglect to make needed repairs within ten (10) days after written notice thereof sent by Tenant, unless such repair cannot be remedied by ten (10) days, and Landlord shall have commenced and is diligently pursuing all necessary action to remedy such repair, Tenant is authorized to make such repairs and to deduct the cost thereof from rents accruing under this lease. Landlord shall have the right of access to the Premises for the purpose of inspecting and making repairs to the Premises, provided that except in the case of emergencies, Landlord shall first give notice to Tenant of its desire to enter the Premises and will schedule its entry so as to minimize any interference with Tenant's use of Premises to prospective or actual purchasers, mortgagees, tenants, workmen, or contractors or as otherwise necessary in the operation or protection of the Premises.

4.4 Use Of The Premises.

Tenant shall not use the Premises in a manner that would violate any Law. Tenant further covenants not to do or suffer any waste or damage, comply in all respects with the Laws, ordinances, orders, rules, regulations, and requirements of all federal, state and municipal governmental departments which may be applicable to the Premises or to the use or manner of use of the Premises, disfigurement or injury to any building or improvement on the Premises, or to fixtures and equipment thereof.

4.5 Alterations And Additions.

Tenant shall have the right to make such alterations, additions and improvements on the Premises as it shall deem necessary, provided that any such alterations, additions and improvements shall be in full compliance with the applicable Law and provided that Tenant has obtained the prior written consent of Landlord. Landlord shall not unreasonably withhold consent.

Section 5.

Assignment, Sublease And Liens.

5.1 Assignment And Sublease.

Tenant shall not assign this lease in whole or in part, or sublet the Premises or any part thereof without the written consent of Landlord in each instance. Landlord shall not unreasonably withhold consent.

5.2 Tenant's Covenant Against Liens.

Tenant shall not cause or permit any lien or encumbrance, whether created by act of Tenant, operation of Law or otherwise, to attach to or be placed upon Landlord's title or interest in the Premises. All liens and encumbrances created by Tenant shall attach to Tenant's interest only.

Section 6.

Insurance And Indemnification.

6.1 Insurance.

The Landlord shall procure and maintain at all times, at Landlord's own expense during the term of this lease the types of insurance specified below, with insurance companies authorized to do business in the State of Illinois.

The kinds and amounts of insurance required are as follows:

(a) **Workers' Compensation And Occupational Disease Insurance.**

Workers' Compensation and Occupational Disease Insurance, in accordance with the laws of the State of Illinois, or any other applicable jurisdiction, covering all employees and employer's liability coverage with limits of not less than One Hundred Thousand and no/100 Dollars (\$100,000.00) each accident or illness.

(b) **Commercial Liability Insurance (Primary And Umbrella).**

Commercial Liability Insurance and equivalent with limits of not less than One Million and no/100 Dollars (\$1,000,000.00) per occurrence, combined single limit, for bodily injury, personal

injury and property damage liability. Coverage extensions shall include the following: All premises and operations, products/completed operations, broad form property, separation of insureds, and contractual liability (with no limitation endorsement). The City of Chicago, its employees, elected officials, agents and representatives are to be named as additional insureds on a primary, non-contributory basis for any liability arising directly or indirectly from the lease.

(c) Automobile Liability Insurance (Primary And Umbrella).

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Landlord shall provide comprehensive Automobile Liability Insurance with limits of not less than One Million and no/100 Dollars (\$1,000,000.00) per occurrence, combined single limit, for bodily injury and property damage.

(d) All Risk Property Insurance.

All Risk Property Insurance coverage shall be maintained by the Landlord for full replacement value to protect against loss, damage to or destruction of property.

The Landlord shall be responsible for all loss or damage to personal property (including but not limited to materials, equipment, tools and supplies) owned or rented by the Landlord.

6.2 Other Terms Of Insurance.

The Landlord will furnish the City of Chicago, Department of General Services, Bureau of Real Estate Management, Suite 3700, 30 North LaSalle Street, Chicago, Illinois 60602, original Certificates of Insurance evidencing the required coverage to be in force on the date of this lease, and Renewal Certificates of Insurance or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this lease. The Landlord shall submit evidence of insurance prior to lease award. The receipt of any certificates does not constitute agreement by the City that the insurance requirements in the lease have been fully met or that the insurance policies indicated on the certificate are in compliance with all lease requirements. The failure of the City to obtain certificates or other insurance evidence from Landlord shall not be deemed to be a waiver by the City. The Landlord shall advise all insurers of the lease provisions regarding insurance. Non-conforming insurance shall not relieve Landlord of its obligation to provide insurance as specified herein. Nonfulfillment of

the insurance conditions may constitute a violation of the lease, and the City retains the right to terminate the lease until proper evidence of insurance is provided.

The insurance shall provide for thirty (30) days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

Any and all deductibles or self-insured retentions on referenced insurance coverages shall be borne by Landlord.

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

The Landlord expressly understands and agrees that any coverages and limits furnished by Landlord shall in no way limit the Landlord's liabilities and responsibilities specified within the lease documents or by Law.

The Landlord expressly understands and agrees that any insurance or self-insurance programs maintained by the City of Chicago shall apply in excess of and not contribute with insurance provided by the Landlord under the lease.

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.

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

6.3 Landlord's Indemnification.

Landlord shall indemnify and hold Tenant harmless against all liabilities, judgment costs, damages and expenses which may accrue against, be charged to, or be recovered from Tenant by reason of Landlord's negligent performance of or failure to perform any of its obligations under this lease provided that Tenant has provided Landlord with proper and timely written notice.

*Section 7**Damage Or Destruction.***7.1 Damage Or Destruction.**

If the Premises are damaged or destroyed by fire or other casualty to such extent that Tenant cannot continue, occupy or conduct its normal business therein, or if, in Tenant's opinion, the Premises are rendered untenable, Tenant shall have the option to declare this lease terminated as of the date of such damage or destruction by giving Landlord written notice to such effect if Landlord cannot rebuild Premises in one hundred twenty (120) days. If Tenant exercises this option, the rent shall be apportioned as of the date of such damage or destruction and Landlord shall forthwith repay to Tenant all prepaid rent.

*Section 8.**Conflict Of Interest And Governmental Ethics.***8.1 Conflict Of Interest.**

No official or employee of the City of Chicago, nor any member of any board, commission or agency of the City of Chicago, shall have any personal interest, direct or indirect, in the Premises; nor shall any such official, employee, or member participate in any decision relating to this lease which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested.

8.2 Landlord's Duty To Comply With Governmental Ethics Ordinance.

Landlord shall comply with Chapter 2-156 of the Municipal Code of Chicago, "Governmental Ethics", including but not limited to Section 2-156-120 of this chapter, pursuant to which no payment, gratuity or offer of employment shall be made in connection with any City of Chicago contract, as an inducement for the award of a contract or order. Any contract or lease negotiated, entered into, or performed in violation of any of the provisions of this chapter shall be voidable as to Tenant.

*Section 9.**Holding Over.***9.1 Holding Over.**

Any holding over by Tenant shall be construed to be a tenancy from month to month only beginning February 1, 2003, and the rent shall be at the same rate as set forth in Section 3.1(c) of this lease.

*Section 10.**Miscellaneous.***10.1 Notice.**

All notices, demands and requests which may be or are required to be given, demanded or requested by either party to the other shall be in writing. All notices, demands and requests by Landlord to Tenant shall be delivered by national overnight courier or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to Tenant as follows:

Asset Manager
Department of General Services
Bureau of Real Estate Management
Suite 3700
30 North LaSalle Street
Chicago, Illinois 60602

or at such other place as Tenant may from time to time designate by written notice to Landlord and to Tenant at the Premises. All notices, demands, and requests by Tenant to Landlord shall be delivered by a national overnight courier or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to Landlord as follows:

Mansour P. Tadros
Crown Commercial Realty & Development
Suite 105
655 North LaGrange Road
Frankfort, Illinois 60423

or at such other place as Landlord may from time to time designate by written notice to Tenant. Any notice, demand or request which shall be served upon Landlord by Tenant, or upon Tenant by Landlord, in the manner aforesaid, shall be deemed to be sufficiently served or given for all

purposes hereunder at the time such notice, demand or request shall be mailed.

10.2 Partial Invalidity.

If any covenant, condition, provision, term or agreement of this lease shall, to any extent, be held invalid or unenforceable, the remaining covenants, conditions, provisions, terms and agreements of this lease shall not be affected thereby, but each covenant, condition, provision, term or agreement of this lease shall be valid and in force to the fullest extent permitted by Law.

10.3 Governing Law.

This Lease shall be construed and be enforceable in accordance with the Laws of the State of Illinois.

10.4 Entire Agreement.

All preliminary and contemporaneous negotiations are merged into and incorporated in this lease. This lease contains the entire agreement between the parties and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.

10.5 Captions And Section Numbers.

The captions and section numbers appearing in this lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such sections of this lease nor in any way affect this lease.

10.6 Binding Effect Of Lease.

The covenants, agreements and obligations contained in this lease shall extend to, bind, and inure to the benefit of the parties hereto and their legal representatives, heirs, successors and assigns.

10.7 Time Is Of The Essence.

Time is of the essence of this lease and of each and every provision hereof.

10.8 No Principal/Agent Or Partnership Relationship.

Nothing contained in this lease shall be deemed or construed by the parties hereto nor by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto.

10.9 Authorization To Execute Lease.

The parties executing this lease hereby represent and warrant that they are duly authorized and acting representatives of Landlord and Tenant, respectively, and that by their execution of this lease, it became the binding obligation of Landlord and Tenant, respectively, subject to no contingencies or conditions except as specifically provided herein.

10.10 Termination Of Lease.

Tenant shall have the right to terminate this lease by providing Landlord with ninety (90) days prior written notice after forty-eight (48) months from the execution of this lease.

10.11 Force Majeure.

When a period of time is provided in this lease for either party to do or perform any act or thing, the party shall not be liable or responsible for any delays due to strikes, lockouts, casualties, acts of God, wars, governmental regulation or control, and other causes beyond the reasonable control of the party, and in any such event the time period shall be extended for the amount of time the party is so delayed.

10.12 Condemnation.

If the whole or any substantial part of the Premises are taken or condemned by any competent authority for any public use or purpose, or if any adjacent property or street shall be so condemned or improved in such a manner as to require the use of any part of the Premises, the Term of this lease shall, at the option of Landlord or the condemning authority, be terminated upon, and not before, the date when possession of the part so taken shall be required for such use or purpose, and Landlord shall be entitled to receive the entire award without apportionment with Tenant. Rent shall be apportioned as of the date of Tenant's vacating as the result of said termination.

*Section 11.**Additional Responsibilities Of Landlord.*

Landlord under this lease shall:

11.1

Install signage for Tenant that is uniform with other signage.

11.2

Provide, at Landlord's sole cost and expense, all hot and domestic water for the Premises.

11.3

Maintain plumbing in good operable condition.

11.4

Maintain required fire extinguishers on the Premises at all times. Landlord will not be responsible for vandalized or stolen fire extinguishers.

11.5

Provide, at Landlord's expense, any and all janitorial service for maintenance of the exterior and interior of building, including all structural, mechanical and electrical components. Janitorial service as used herein shall not be construed to mean cleaning, washing, or sweeping of any kind, or moving of furniture or replacing of light bulbs, etc., but shall refer strictly to service for the maintenance of the physical plant.

11.6

Provide air-conditioning to the Premises whenever air-conditioning shall be necessary and/or required for the comfortable occupancy of the Premises. Landlord shall maintain the plant and equipment in good operable condition, excluding damage caused by acts of vandalism from Tenant or any of its agents or clients.

11.7

Provide and pay for heat to the Premises whenever heat shall be necessary and/or required for the comfortable occupancy of the Premises. Landlord shall maintain the plant and equipment in good operable condition, excluding damage caused by acts of vandalism from Tenant or any of its agents or clients.

11.8

Provide and pay for exterminator service whenever necessary.

11.9

Provide and pay for prompt removal of snow and ice from sidewalks which immediately abut said demised Premises.

11.10

Provide and pay for window washing of all windows in the demised Premises, both inside and outside, on a reasonable basis.

*Section 12.**Additional Responsibilities Of Tenant.*

Tenant under this lease shall:

12.1

Replace any broken plate glass on first (1st) floor of said Premises during Term of the lease which is not caused by negligence of Landlord.

12.2

Provide and pay for nightly custodial services which shall be construed as cleaning, washing, emptying wastepaper baskets, replacement of light bulbs or sweeping of any kind.

12.3

Tenant reserves the right to install an appropriate sign on the front exterior of the Premises, provided that it complies with federal, state and municipal Laws.

12.4

Upon the termination of this lease, Tenant shall surrender the Premises to the Landlord in a comparable condition to the condition of the Premises at the beginning of this lease, with normal wear and tear taken into consideration.

12.5

Tenant will allow Landlord to place upon Premises notices of rental signs not to exceed two (2) feet by two (2) feet in size.

12.6

Pay for monthly alarm service, if necessary.

12.7

Tenant, or any of its agents or employees, shall not perform or permit any practice that is injurious to the Premises or unreasonably disturbs other tenants, is illegal, or increases the rate of insurance on the Premises.

12.8

Tenant shall keep out of Premises materials which cause a fire hazard or safety hazard and comply with reasonable requirements of Landlord's fire insurance carrier; not destroy, deface, damage, impair, nor remove any part of the Premises or facilities, equipment or appurtenances thereto; and maintain the smoke detectors in the Premises in accordance with applicable law.

Section 13.

Additional Clauses.

13.1 Landlord's Buildout Obligation.

Landlord shall buildout the Premises as set forth in the Scope of Work on the Drawings and Specifications consisting of pages prepared by Arcline Associates Ltd., dated April 19, 1996 (the "Buildout"). A copy of each page of such drawings has been initialed for identification and approval by Mansour P. Tadros for Landlord and Michael Shine for Tenant.

A. Tenant shall have the right to appoint a representative to oversee and reasonably approve the Buildout work ("Tenant Representative"). Tenant Representative shall be an agent for the City of Chicago from either its Department of General Services, its Department of Health or its Office of Budget Management.

B. The cost of the Buildout shall not exceed Four Hundred Five Thousand Seven Hundred Eighty-one and no/100 Dollars (\$405,781.00) for all work. If the cost of the Buildout, including without limitation architectural, structural, mechanical, carpeting, electrical, vinyl flooring, painting, doors, dumpsters, carpentry, signage, permit, H.V.A.C., lighting, plumbing and general contractor costs and fees, et cetera (collectively, the "Buildout Cost"), exceeds Four Hundred Five Thousand Seven Hundred Eighty-one and no/100 Dollars (\$405,781.00), then Landlord shall promptly revise the scope of the Buildout so that the Buildout Cost does not exceed Four Hundred Five Thousand Seven Hundred Eighty-one and no/100 Dollars (\$405,781.00). Landlord shall then promptly proceed to construct the Buildout.

C. Construction schedule for Buildout shall be agreed to by Tenant which will not unreasonably be withheld or delayed.

D. No changes to design or grade of materials can be made without approval from Tenant.

E. Rental will not commence until Buildout is substantially completed and Tenant has occupied the entire space.

F. Tenant will be notified in writing prior to completion of Premises for final walk-through.

G. In the event that Landlord's "Buildout" (see Exhibit A) of the leased Premises is not substantially completed within sixty (60) days after the execution of the lease by Tenant, Tenant shall have the one time right to terminate this lease by written notice to Landlord, to be received by

Landlord no later than sixty-five (65) days after the execution of the lease by Tenant.

In Witness Whereof, The parties have executed this lease as of the day and year first above written.

Landlord:

By: Mansour P. Tadros, sole
beneficiary of Trust American
National Bank, under Trust
Number 120064-09, dated
February 1, 1995

By: American National Bank, under
Trust Number 120064-09,
dated February 1, 1995

Tenant:

City of Chicago, an Illinois
municipal corporation

By: The Department of General
Services

By: Carlos Ponce,
Commissioner

Approved: The Department of
Health

By: _____
Sheila Lyne,
Commissioner

Approved As To Form And Legality:

By: The Department of Law

By: _____
Assistant Corporation Counsel

[(Sub)Exhibit "A" referred to in this Lease Agreement
printed on pages 34763 through 34765
of this Journal.]

**AUTHORIZATION FOR EXECUTION OF LEASE AGREEMENT AT
1313 -- 1315 WEST 74TH STREET FOR DEPARTMENT OF
STREETS AND SANITATION.**

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of General Services authorizing the renewal of a lease at 1313 -- 1315 West 74th Street, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

(Continued on page 34766)

(Sub)Exhibit "A".
(Page 1 of 2)

*Roseland Mental Health Center
28 East 112th Street
Chicago, Illinois
Estimate Number 56174
Preliminary
April 30, 1996.*

Fee and general conditions	\$29,186.00
Permits (allowance)	3,250.00
Demolition and barricades	2,250.00
Concrete cut and patch, wall sowing and support	5,800.00
Rough carpentry and blocking	3,374.00
Finish carpentry, millwork and F.R.P.s	9,115.00
Roof cut and patch	4,147.00
Doors, frames and hardware (3 foot by 7 foot solid core birch and hollow metal frames)	28,850.00
Glass, glazing and mirrors	16,700.00
Gypsum board and insulation	50,895.00
Acoustic ceiling (2 by 4 N.D.F. tile, standard grid)	14,275.00

(Sub)Exhibit "A".
(Page 2 of 3)

V.C.T. and base	\$ 7,443.00
Carpet (\$14.00per square yard. L & M allowance)	12,933.00
Painting	12,606.00
Toilet partitions and accessories	5,910.00
Plumbing (waste and water within 5 lineal feet of locations on plan)	64,291.00
Fire protection and extinguishers (assume adequate pressure for existing system)	11,018.00
H.V.A.C. (25-ton total cooling, conference room and toilet room exhaust fans)	58,100.00
Electrical (revise existing service for 400-amp subfeed)	<u>63,638.00</u>
TOTAL BID:	\$405,781.00

11/20/96

REPORTS OF COMMITTEES

34765

(Sub)Exhibit "A".
(Page 3 of 3)

plate 500

(Continued from page 34762)

This recommendation was concurred in by a vote of the members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of the Department of General Services is authorized to execute on behalf of the City of Chicago, a lease with Kathleen M. Callahan, as landlord, for approximately twenty thousand four hundred eighty-five (20,485) square feet for the entire one-story, garage-type building, and approximately twelve thousand (12,000) square feet for a lot south of and adjoining the building located at 1313 -- 1315 West 74th Street, for use by the Department of Streets and Sanitation, as tenant; such lease to be approved by the Commissioner of the Department of Streets and Sanitation and to be approved as to form and legality by the Corporation Counsel in substantially the following form:

[Lease Agreement immediately follows
Section 2 of this ordinance.]

SECTION 2. This ordinance shall be effective from and after the date of its passage.

Lease Agreement referred to in this ordinance reads as follows:

Lease Agreement.

This lease is made and entered into this ____ day of _____, 1996, by and between Kathleen M. Callahan (hereinafter referred to as "Landlord") and the City of Chicago, an Illinois municipal corporation (hereinafter referred to as "Tenant").

Recitals.

Whereas, Landlord is the owner of the premises more commonly known as 1313 -- 1315 West 74th Street, Chicago, Cook County, Illinois; and

Whereas, Landlord has agreed to lease to Tenant, and Tenant has agreed to lease from Landlord, approximately twenty thousand four hundred eighty-five (20,485) square feet for the entire one-story, garage-type building and the approximately twelve thousand (12,000) square foot lot south of and adjoining the building located at 1313 -- 1315 West 74 Street to be used by the Department of Streets and Sanitation;

Now, Therefore, In consideration of the covenants, terms and conditions set forth herein, the parties hereto agree and covenant as follows:

Section 1.

Grant.

Landlord hereby leases to Tenant the following described premises situated in the City of Chicago, County of Cook, State of Illinois, to wit:

Approximately twenty thousand four hundred eighty-five (20,485) square feet for the entire one-story, garage-type building and approximately twelve thousand (12,000) square feet for a lot south of and adjacent the building located at 1313 -- 1315 West 74th Street, Chicago, Illinois (the "Premises").

*Section 2.**Term.*

The term of this lease ("Term") shall commence on January 1, 1997 ("Commencement Date"), and shall end on December 31, 2003 unless sooner terminated as set forth in this Lease.

*Section 3.**Rent, Taxes And Utilities.***3.1 Rent.**

Tenant shall pay base rent for the Premises in the amount of:

a) Six Thousand Seven Hundred Sixty and 5/100 Dollars (\$6,760.05) per month for the period beginning on the first (1st) day of January, 1997 and ending on the thirty-first (31st) day of December, 1997.

b) Six Thousand Nine Hundred Forty-seven and 83/100 Dollars (\$6,947.83) per month for the period beginning on the first (1st) day of January, 1998 and ending on the thirty-first (31st) day of December, 1998.

c) Seven Thousand One Hundred Thirty-five and 61/100 Dollars (\$7,135.61) per month for the period beginning on the first (1st) day of January, 1999 and ending on the thirty-first (31st) day of December, 1999.

d) Five Thousand Fifty-two and 97/100 Dollars (\$5,052.97) per month for the period beginning on the first (1st) day of January, 2000 and ending on the thirty-first (31st) day of December, 2000.

e) Five Thousand Two Hundred Fifty-seven and 82/100 Dollars (\$5,257.82) per month for the period beginning on the first (1st) day of January, 2001 and ending on the thirty-first (31st) day of December, 2001.

f) Five Thousand Four Hundred Sixty-two and 67/100 Dollars (\$5,462.67) per month for the period beginning on the first (1st) day of January, 2002 and ending on the thirty-first (31st) day of December, 2002.

g) Five Thousand Five Hundred Sixty-five and 9/100 Dollars (\$5,565.09) per month for the period beginning on the first (1st) day of January, 2003 and ending on the thirty-first (31st) day of December, 2003.

Rent shall be paid to Landlord, Kathleen M. Callahan, 1200 Jorie Boulevard, Suite 329, Oak Brook, Illinois 60521 or at such place as Landlord may from time to time hereby designate in writing to Tenant.

3.2 Taxes And Other Levies.

Landlord shall pay when due all real estate taxes, duties, assessments and other levies assessed against the Premises, except for those charges which this lease specifies that Tenant shall pay.

3.3 Utilities.

Tenant shall pay when due all charges for water, gas, electricity, light, heat and telephone or other communication service, and all other utility services used in or supplied to the Premises, except for those charges which this lease specifies that Landlord shall pay.

Section 4.

Condition And Enjoyment Of Premises, Alterations And Additions, Surrender.

4.1 Condition Of Premises Upon Delivery Of Possession.

Landlord covenants that the Premises shall, at the time of delivery of possession to Tenant:

a) comply in all respects with all laws, ordinances, orders, rules, regulations, and requirements of all federal, state and municipal governmental departments ("Law") which may be applicable to the Premises or to the use or manner of use of the Premises;

b) contain no environmentally hazardous materials.

Landlord's duty under this section of the lease shall survive Tenant's acceptance of the Premises.

4.2 Covenant Of Quiet Enjoyment.

Landlord covenants and agrees that Tenant, upon paying the Rent and upon observing and keeping the covenants, agreements and conditions of this lease on its part to be kept, observed and performed, shall lawfully and quietly hold, occupy and enjoy the Premises (subject to the provisions of this lease) during the Term without hindrance or molestation by Landlord or by any person or persons claiming under Landlord.

4.3 Landlord's Duty To Maintain Premises And Right Of Access.

Unless otherwise provided in this lease, Landlord shall, at Landlord's expense, keep the Premises in a condition of thorough repair and good order, and in compliance with all applicable provisions of the Municipal Code of Chicago, including but not limited to those provisions in Title 13 ("Building and Construction"), Title 14 ("Electrical Equipment and Installation") and Title 15 ("Fire Prevention"). If Landlord shall refuse or neglect to make needed repairs within ten (10) days after written notice thereof sent by Tenant, unless such repair cannot be remedied by ten (10) days, and Landlord shall have commenced and is diligently pursuing all necessary action to remedy such repair, Tenant is authorized to make such repairs and to deduct the cost thereof from rents accruing under this lease, or immediately terminate this lease by providing the Landlord with written notice sent by certified or registered mail to the address cited herein. Landlord shall have the right of access to the Premises for the purpose of inspecting and making repairs to the Premises, provided that except in the case of emergencies, Landlord shall first give notice to Tenant of its desire to enter the Premises and will schedule its entry so as to minimize any interference with Tenant's use of Premises to prospective or actual purchasers, mortgagees, tenants, workmen or contractors or as otherwise necessary in the operation or protection of the Premises.

4.4 Use Of The Premises.

Tenant shall not use the Premises in a manner that would violate any Law. Tenant further covenants not to do or suffer any waste or damage, comply in all respects with the Laws, ordinances, orders, rules, regulations, and requirements of all federal, state and municipal governmental departments which may be applicable to the Premises or to the use or manner of use of the Premises, disfigurement or injury to any building or improvement on the Premises, or to fixtures and equipment thereof.

4.5 Alterations And Additions.

Tenant shall have the right to make such alterations, additions and improvements on the Premises as it shall deem necessary, provided that any

such alterations, additions and improvements shall be in full compliance with the applicable Law and provided that Tenant has obtained the prior written consent of Landlord. Landlord shall not unreasonably withhold consent.

Section 5.

Assignment, Sublease And Liens.

5.1 Assignment And Sublease.

Tenant shall not assign this lease in whole or in part, or sublet the Premises or any part thereof without the written consent of Landlord in each instance. Landlord shall not unreasonably withhold consent.

5.2 Tenant's Covenant Against Liens.

Tenant shall not cause or permit any lien or encumbrance, whether created by act of Tenant, operation of Law or otherwise, to attach to or be placed upon Landlord's title or interest in the Premises. All liens and encumbrances created by Tenant shall attach to Tenant's interest only.

Section 6.

Insurance And Indemnification.

6.1 Landlord's Duty To Provide Liability Insurance.

During the term, Landlord shall, at Landlord's sole expense, obtain and continuously maintain comprehensive public liability insurance against any loss, liability or damage on, about, or relating to the Premises (the "Liability Insurance") in an amount and with terms specified in this lease, on or before the Commencement Date.

An original copy of the new or renewal Liability Insurance policy, or a certificate of such policy issued by the Liability Insurer setting forth in full the provisions thereof shall be provided to the Tenant on or before the Commencement Date.

6.2 Amount Of Liability Insurance.

The initial Liability Insurance policy shall afford protection to the limit of not less than One Million and no/100 Dollars (\$1,000,000.00) (the "Minimum Limit").

6.3 Other Terms Of Liability Insurance.

The Liability Insurance shall name Landlord as named insured and the Tenant as an additional insured on a primary non-contributory basis for any liability arising directly or indirectly from this lease, and shall be obtained from and maintained with a reputable and financially sound insurance company authorized to issue such insurance in the State of Illinois (the "Liability Insurer"). Each Liability Insurance policy shall provide that it may be canceled, materially altered, or not renewed by the insurer only upon thirty (30) days prior written notice to Tenant and Landlord.

6.4 Landlord's Indemnification.

Landlord shall indemnify and hold Tenant harmless against all liabilities, judgment costs, damages and expenses which may accrue against, be charged to, or be recovered from Tenant by reason of Landlord's negligent performance of or failure to perform any of its obligations under this lease provided that Tenant has provided Landlord with proper and timely written notice.

Section 7.

Damage Or Destruction.

7.1 Damage Or Destruction.

If the Premises are damaged or destroyed by fire or other casualty to such extent that Tenant cannot continue, occupy or conduct its normal business therein, for a ninety (90) day consecutive period, Tenant shall have the option to declare this lease terminated as of the date of such damage or destruction by giving Landlord written notice to such effect. If Tenant exercises this option, the Rent shall be apportioned as of the date of such damage or destruction and Landlord shall forthwith repay to Tenant all prepaid Rent.

*Section 8.**Conflict Of Interest And Governmental Ethics.***8.1 Conflict Of Interest.**

No official or employee of the City of Chicago, nor any member of any board, commission or agency of the City of Chicago, shall have any personal interest, direct or indirect, in the Premises; nor shall any such official, employee, or member participate in any decision relating to this lease which affects his or her personal interest or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested.

8.2 Landlord's Duty To Comply With Governmental Ethics Ordinance.

Landlord shall comply with Chapter 2-156 of the Municipal Code of Chicago, "Governmental Ethics", including but not limited to Section 2-156-120 of this chapter, pursuant to which no payment, gratuity or offer of employment shall be made in connection with any City of Chicago contract, as an inducement for the award of a contract or order. Any contract or lease negotiated, entered into, or performed in violation of any of the provisions of this chapter shall be voidable as to Tenant.

*Section 9.**Holding Over.***9.1 Holding Over.**

Any holding over by Tenant shall be construed to be a tenancy from month to month only beginning January 1, 2004, and the Rent shall be at the same rate as set forth in Section 3.1(g) of this lease.

*Section 10.**Miscellaneous.***10.1 Notice.**

All notices, demands and requests which may be or are required to be

given, demanded or requested by either party to the other shall be in writing. All notices, demands and requests by Landlord to Tenant shall be delivered by national overnight courier or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to Tenant as follows:

Asset Manager
Department of General Services
Bureau of Real Estate Management
Suite 3700
30 North LaSalle Street
Chicago, Illinois 60602

or at such other place as Tenant may from time to time designate by written notice to Landlord and to Tenant at the Premises. All notices, demands, and requests by Tenant to Landlord shall be delivered by a national overnight courier or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to Landlord as follows:

Kathleen M. Callahan
Suite 329
1200 Jorie Boulevard
Oak Brook, Illinois 60521

or at such other place as Landlord may from time to time designate by written notice to Tenant. Any notice, demand or request which shall be served upon Landlord by Tenant, or upon Tenant by Landlord, in the manner aforesaid, shall be deemed to be sufficiently served or given for all purposes hereunder at the time such notice, demand or request shall be mailed.

10.2 Partial Invalidity.

If any covenant, condition, provision, term or agreement of this lease shall, to any extent, be held invalid or unenforceable, the remaining covenants, conditions, provisions, terms and agreements of this lease shall not be affected thereby, but each covenant, condition, provision, term or agreement of this lease shall be valid and in force to the fullest extent permitted by Law.

10.3 Governing Law.

This lease shall be construed and be enforceable in accordance with the Laws of the State of Illinois.

10.4 Entire Agreement.

All preliminary and contemporaneous negotiations are merged into and incorporated in this lease. This lease contains the entire agreement between the parties and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.

10.5 Captions And Section Numbers.

The captions and section numbers appearing in this lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such sections of this lease nor in any way affect this lease.

10.6 Binding Effect Of Lease.

The covenants, agreements, and obligations contained in this lease shall extend to, bind, and inure to the benefit of the parties hereto and their legal representatives, heirs, successors and assigns.

10.7 Time Is Of The Essence.

Time is of the essence of this lease and of each and every provision hereof.

10.8 No Principal/Agent Or Partnership Relationship.

Nothing contained in this lease shall be deemed or construed by the parties hereto nor by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto.

10.9 Authorization To Execute Lease.

The parties executing this lease hereby represent and warrant that they are duly authorized and acting representatives of Landlord and Tenant, respectively, and that by their execution of this lease, it became the binding obligation of Landlord and Tenant, respectively, subject to no contingencies or conditions except as specifically provided herein.

10.10 Termination Of Lease.

Tenant shall have the right to terminate this lease by providing Landlord with ninety (90) days prior written notice after thirty-six (36) months from the execution of this lease.

10.11 Force Majeure.

When a period of time is provided in this lease for either party to do or perform any act or thing, the party shall not be liable or responsible for any delays due to strikes, lockouts, casualties, acts of God, wars, governmental regulation or control, and other causes beyond the reasonable control of the party, and in any such event the time period shall be extended for the amount of time the party is so delayed.

10.12 Condemnation.

If the whole or any substantial part of the Premises are taken or condemned by any competent authority for any public use or purpose, or if any adjacent property or street shall be so condemned or improved in such a manner as to require the use of any part of the Premises, the Term of this lease shall, at the option of Landlord or the condemning authority, be terminated upon, and not before, the date when possession of the part so taken shall be required for such use or purpose, and Landlord shall be entitled to receive the entire award without apportionment with Tenant. Rent shall be apportioned as of the date of Tenant's vacating as the result of said termination.

Section 11.

Additional Responsibilities Of Landlord.

Landlord under this lease shall:

11.1

Repair roof leaks for the Premises when necessary.

11.2

Provide the following improvements within sixty (60) days of execution of lease at Landlord's expense.

A. Office Area.

1. Tile office area with building standard.

2. Secure floor with additional plywood where necessary.
3. Replace double door with a single thirty-four (34) inch door.
4. Provide heating to entire office area (additional heater and/or vents).
5. Replace security door.
6. Provide additional exhaust system.

B. Storage Area.

1. Replace double door with a single door.

C. Truck Garage.

1. Increase exhaust fan capacity as necessary.

D. Outside Improvements.

1. Install canopy gutters.
2. Paint exterior with uniform color chosen by Tenant from building standard.
3. Install railing on each side of dock.

11.3

Repair and/or install the following within sixty (60) days of execution of lease at Landlord's expense.

- A. Repair roof when necessary during Term of lease.
- B. Tuckpoint entire building where necessary.
- C. Repair any plumbing and/or wall damages in washroom including installation of new linoleum floor.
- D. Replace broken glass in windows; glass block will only be replaced once by Landlord during Term of lease.
- E. Repair handle and latch on the restroom door in garage.

- F. Provide adequate exit signs where necessary.
- G. Provide smoke alarms in office area.

11.4

Provide hot and domestic water for the Premises.

11.5

Maintain plumbing in good operable condition.

11.6

Provide fire extinguishers on the Premises. Landlord will not be responsible for vandalized or stolen fire extinguishers.

11.7

Provide, at Landlord's expense, any and all janitorial service for maintenance of the exterior and interior of building, including all structural, mechanical and electrical components. Janitorial service as used herein shall not construed to mean cleaning, washing, or sweeping of any kind, or moving of furniture or replacing of light bulbs, etc., but shall refer strictly to service for the maintenance of the physical plant.

11.8

Provide heat to the Premises whenever heat shall be necessary and/or required for the comfortable occupancy of the Premises. Landlord shall maintain the plant and equipment in good operable condition, excluding damage caused by acts of vandalism from Tenant or any of its agents or clients.

*Section 12.**Additional Responsibilities Of Tenant.*

Tenant under this lease shall:

12.1

Replace any broken plate and glass block on first (1st) floor of said Premises during term of lease which is not caused by negligence of Landlord.

12.2

Tenant reserves the right to install an appropriate sign on the front exterior of the building, provided that it complies with federal, state and municipal laws.

12.3

Upon the termination of this lease, Tenant shall surrender the Premises to the Landlord in a comparable broom clean condition to the condition of the Premises at the beginning of this lease, with normal wear and tear taken into consideration.

12.4

Tenant will allow Landlord to place upon Premises notices of rental signs not to exceed two (2) feet by two (2) feet in size.

12.5

Pay for monthly alarm service, if necessary.

12.6

Tenant, or any of its agents or employees, shall not perform or permit any practice that is injurious to the Premises or unreasonably disturbs other tenants, is illegal, or increases the rate of insurance on the Premises.

12.7

Tenant shall keep out of Premises materials which cause a fire hazard or safety hazard and comply with reasonable requirements of Landlord's fire insurance carrier; not destroy, deface, damage, impair, nor remove any part of the Premises or facilities, equipment or appurtenances thereto; and maintain the smoke detectors in the Premises in accordance with applicable law.

Section 13.

Additional Clauses.

13.1

Tenant shall provide and pay for watchman service when necessary.

13.2

Tenant shall maintain garage door opener and all garage doors.

In Witness Whereof, The parties have executed this lease as of the day and year first above written.

Landlord:

By: Kathleen Callahan

Tenant:

City of Chicago, an Illinois
municipal corporation

By: The Department of General
Services

By: Commissioner

Approved: The Department of
Streets And Sanitation

By: _____
Eileen Carey,
Commissioner

Approved As To Form And Legality:

By: The Department of Law

By: _____
Assistant Corporation Counsel

Failed To Pass -- ACCEPTANCE OF BID FOR PURCHASE OF
CITY-OWNED PROPERTY AT 7245 SOUTH
STONY ISLAND AVENUE.

The Committee on Housing and Real Estate submitted the following report:

CHICAGO, November 19, 1996.

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, to which was referred an ordinance by the Department of General Services authorizing the acceptance of a bid at 7245 South Stony Island Avenue, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Do Not Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a vote of the members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) RAY SUAREZ,
Chairman.

On motion of Alderman Suarez, the committee's recommendation was *Concured In* and the said proposed ordinance transmitted with the foregoing committee report *Failed to Pass* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Said ordinance, which failed to pass, reads as follows:

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

SECTION 1. The City of Chicago hereby accepts the bid of Eric Adams, 8821 South Harper Avenue, Chicago, Illinois 60619, to purchase for the sum of Ten Thousand and no/100 Dollars (\$10,000.00), the City-owned vacant property, as advertised, described as follows:

the north half of Lot 25 in Martha J. Boardman's Subdivision of Lot 7 in Conrad Seipp's Subdivision of the west half of the northwest quarter of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois (commonly known as 7245 South Stony Island Avenue, Permanent Tax Number 20-25-112-011)

subject to covenants, zoning and building restrictions, easements and conditions, if any, of record.

SECTION 2. The Mayor or his proxy is authorized to execute and the City Clerk to attest a quitclaim deed conveying the property to the purchaser.

SECTION 3. The City Clerk is authorized to deliver the deposit check of One Thousand and no/100 Dollars (\$1,000.00) submitted by said bidder to the Department of General Services, Asset Manager, Real Estate Management, who is authorized to deliver said deed to the purchaser upon receipt of the balance of the purchase price of said property.

SECTION 4. The City Clerk is further authorized and directed to refund the deposit checks to the unsuccessful bidders for the purchase of said property.

SECTION 5. This ordinance shall be in effect from and after its passage.

**COMMITTEE ON LICENSE AND
CONSUMER PROTECTION.**

**AUTHORIZATION FOR WAIVER OF ITINERANT MERCHANT
LICENSE FEES FOR ILLINOIS FEDERATION FOR
HUMAN RIGHTS ANNUAL CHRISTMAS
TREE SALE.**

The Committee on License and Consumer Protection submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on License and Consumer Protection, having had under consideration a proposed order introduced by Alderman Bernard Hansen (which was referred on November 13, 1996) directing the Department of Revenue to waive the Itinerant Merchant License fees for the Illinois Federation for Human Rights for their Annual Christmas Tree Sale which

will take place from November 25, 1996 until December 24, 1996 at the following locations: 3401 North Racine Avenue, 3500 North Halsted Street and 3516 North Halsted Street, begs leave to recommend that Your Honorable Body *Pass* the proposed order which is transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the committee on November 19, 1996.

Respectfully submitted,

(Signed) EUGENE C. SCHULTER,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the Director of the Department of Revenue is hereby authorized and directed to waive the Itinerant Merchant License fees for the Illinois Federation for Human Rights for their Annual Christmas Tree Sale which will take place from November 25, 1996 until December 24, 1996, at the following locations: 3401 North Racine Avenue, 3500 North Halsted Street and 3156 North Halsted Street.

COMMITTEE ON POLICE AND FIRE.

AUTHORIZATION FOR BROADCAST AGREEMENT WITH CHRISTIAN FAMILY CHANNEL (CHANNEL 38).

The Committee on Police and Fire submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Police and Fire held a meeting on November 15, 1996 having had under consideration an ordinance introduced by The Honorable Richard M. Daley, Mayor, concerning the request of the C.A.P.S. Project Manager to authorize a broadcast agreement between the City and the Christian Family Channel (Channel 38), begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) WILLIAM M. BEAVERS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City's C.A.P.S. Implementation Project is designed to enhance the ability of Chicago residents to act to prevent crime in neighborhoods throughout the City; and

WHEREAS, The effectiveness of the C.A.P.S. Program will be enhanced through effective communication of information regarding the program; now, therefore,

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

SECTION 1. The C.A.P.S. Project Manager is hereby authorized to enter into an agreement with Channel 38 relating to broadcast of the CrimeWatch program. The agreement is attached hereto.

SECTION 2. This ordinance shall be in force and effect upon its passage and approval.

Agreement referred to in this ordinance reads as follows:

Conditions.

The Organization Contracting For Television Time Covered By This Contract (Hereinafter Called "Agency") And The Station Accepting This Contract (Hereinafter Called "Station") Hereby Agree That This Contract Shall Be Governed By The Following Conditions.

1. Payment And Billing.

(a) Station will bill Agency monthly, using the final Sunday in month unless otherwise provided on the face of this contract.

(b) Payment by Agency is due within fifteen (15) days after receipt of invoice and affidavit of performance by Agency.

(c) Invoices shall contain date and exact time of telecast, length of commercial announcement cost and if commercial code identifying each commercial announcement was supplied by Agency, such code for each commercial announcement.

(d) Invoices shall state that dates and times were taken from the official log, maintained by Station as required by F.C.C. regulations. This statement, when sworn to by Station, shall be the affidavit of performance and act as proof of performance.

(e) Notwithstanding to whom bills are rendered Advertiser, Agency and Service, jointly and severally, shall remain obligated to pay to Station the amount of any bills rendered by Station within the time specified and until payment in full is received by Station. Payment by Advertiser to Agency or to Service, or payment by Agency to Service, shall not constitute payment to Station.

(f) When an account reaches sixty (60) days and no payment has been received by the prescribed date and/or no agreed payment plan to retire the debt is in place, the program shall be immediately removed from the schedule.

(g) Once a program is removed from the schedule, it can only return if the account is brought current and then kept that way for the duration of the contract or a deposit of one (1) month is tendered prior to reinstatement or both.

2. Termination.

(a) Commercial announcements or programs of less than five (5) minutes duration may be cancelled by Station or Agency upon fourteen (14) days prior notice.

(b) Programs of five (5) minutes or more duration may be cancelled by Station or Agency upon such prior notice as stated on the face of confirmation.

(c) This agreement shall carry the right of cancellation by Station or Agency by written notification at least sixty (60) days in advance.

3. Effect Of Breach.

(a) Station reserves the right to cancel this contract upon default by Agency in the payment of bills or other material breach of the terms hereof at any time upon prior notice. Upon such cancellation, all charges for telecasts completed hereunder and not paid shall become immediately due and payable. If Station cancels by reason of Agency's material breach, Agency's only liability shall be to pay for telecasts completed hereunder prior to cancellation by Station.

(b) In the event of a material breach by Station in performance of this contract, Agency reserves the right to cancel this contract at any time upon prior notice of not less than thirty (30) days.

4. Failure To Telecast.

(a) If, due to public emergency or necessity, force majeure, restrictions imposed by law, acts of God, labor disputes or for any other cause, including mechanical or electronic breakdown, beyond Station's control, there is an interruption or omission of both the audio and video signals of any commercial announcement or program contracted to be telecast hereunder, Station may suggest a substitute time period for the telecast of the interrupted or omitted commercial announcement or program. If no such substitute time period is acceptable to Agency, Station shall allow Agency: 1) with respect to a program, a pro rata reduction in the time and/or program charges hereunder in the amount of money assigned to the time and/or program charges at time of purchase and 2) with respect to a commercial announcement, a reduction in the time charges equal to the amount of money assigned to the commercial announcement at time of purchase. Agency shall have the benefit of the same discount which would have been earned if there had been no interruption or omission in the telecast.

(b) Failure of either the audio or video signal, but not both shall entitle Agency to a reasonable reduction in the time charges hereunder.

5. Substitution Of Programs Of Public Significance.

(a) Station shall have the right to cancel any telecast or portion thereof covered by this contract in order to telecast any program which in its absolute discretion it deems to be of public significance. In any such case, Station will notify Agency in advance if reasonably possible, but where such notice cannot reasonably be given, Station will notify Agency within one (1) business day after such scheduled telecast has been cancelled.

(b) If Agency and Station cannot agree upon a satisfactory substitute day and time, the telecast time so pre-empted shall be deemed cancelled without affecting the rates, discount or rights provided under this contract, except that Agency shall not have to pay the cancelled Station charges.

6. Rate And Charges.

(a) Station reserves the right to increase rates, but no such increases shall be applied to telecasts under this contract.

(b) Terms of combinability of commercial announcements of various lengths, or in various locations, or combinability of programs with commercial announcements, are subject to Station's published rate card.

7. Program And Commercial Material.

(a) Unless otherwise noted on the face of this contract, all program material, excluding commercial announcements, shall be furnished by Station and all commercial announcement material shall be furnished by Agency. All expenses connected with the delivery of commercial announcements to Station, and with return therefrom if return is directed, shall be paid by Agency.

(b) Station is required to advise Agency by collect telegram if Agency furnished program or commercial material and scheduling instructions do not arrive seventy-two (72) hours in advance of telecast date, if such material and instructions do not arrive at Station within forty-eight (48) hours after Station has notified Agency, Station may bill Agency for the time reserved, Station will exert all reasonable efforts to telecast material received from Agency despite late receipt.

(c) If due to public emergency or necessity, force majeure, restrictions imposed by law, acts of God, labor disputes or for any other cause beyond Agency's control, Agency cannot provide commercial and/or program material prior to scheduled telecast hereunder, Agency shall not be liable to Station. In such event Station shall suggest a substitute day and time period for telecast of said commercial and/or program material. If no such substitute day and time period is mutually agreed upon, Station shall credit Agency for the time and/or program charges hereunder in the amount of money assigned to the time period and/or program at time of purchase. Agency shall have the benefit of the same discounts which would have been earned if the commercial announcement and/or program had been telecast.

(d) Television program and commercial material provided by Agency is subject to Station approval and Station may exercise a continuing right to reject such material, including a right to reject for unsatisfactory technical quality.

In the event the program material is unsatisfactory, Station shall notify Agency by collect telegram, and, unless Agency furnishes satisfactory material by seventy-two (72) hours in advance of telecast, Station shall have the right to substitute its own program at no penalty to Agency. In the event the commercial material is unsatisfactory, Station shall notify Agency by collect telegram, and, unless Agency furnishes satisfactory material twenty-four (24) hours prior to telecast time, this contract may be terminated by either party without penalty to either party.

8. Telecast Liabilities.

(a) Station agrees to hold and save Agency and Advertiser harmless against all liability resulting from the telecast of (1) program material, except program material furnished by Agency and (2) musical compositions licensed for telecasting by a music licensing organization of which Station is a licensee. Agency agrees to hold and save Station harmless against all liability resulting from the telecast of commercial material or program material furnished by Agency except musical compositions licensed as stated above.

(b) Agency and/or Advertiser agrees to hold Station harmless against all liability resulting from the telecast of programs or commercials furnished by Agency and/or Advertiser.

(c) Station holds Agency and Advertiser both responsible in areas of product liability and fulfillment. Agency and/or Advertiser must submit legal proof of liability insurance policy to Station prior to airing program or commercial, wherever liability becomes a factor.

9. General.

(a) Station shall exercise normal precautions in handling of property and mail, but assumes no liability for loss of, or damage to, program or commercial material and other property furnished by Agency in connection with telecasts hereunder. Station will not accept or process mail, correspondence, or telephone calls in connection with telecasts except after prior approval.

(b) This contract, including the rights under it, may not be assigned or transferred without first obtaining the consent of Station in writing, nor may Station be required to telecast hereunder for the benefit of any other Advertiser than the one named on the face of this contract. Failure of Station or Agency to enforce any of the provisions herein shall not be construed as a general relinquishment or waiver as to that or any other provision.

(c) Station's obligations hereunder are subject to the terms and conditions of licenses held by it and to applicable federal, state and local laws and regulations.

(d) This contract contains the entire agreement between the parties relating to the subject matter herein contained and no change or modification of any of its terms and provisions shall be effective unless made in writing and signed by both parties.

AUTHORIZATION FOR EXECUTION OF INTERGOVERNMENTAL
AGREEMENT WITH PUBLIC BUILDING COMMISSION OF
CHICAGO FOR CONSTRUCTION OF CENTRAL
DISTRICT POLICE HEADQUARTERS.

The Committee on Police and Fire submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Police and Fire held a meeting on November 15, 1996, and having had under consideration an ordinance introduced by The Honorable Richard M. Daley, Mayor, concerning the request of the Public Building Commission in relation to a new central police station, begs leave to report and recommend that Your Honorable Body *Pass* the said proposed ordinance which is transmitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) WILLIAM M. BEAVERS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, It is desirable and necessary that a new Central District Police Headquarters for the Department of Police be constructed in the City of Chicago (hereinafter the "Project"); and

WHEREAS, On November 28, 1995, the City issued its General Obligation Bonds, Project and Refunding Series 1995A (hereinafter the "1995A Bonds"), pursuant to an ordinance authorized by the City Council of the City on November 8, 1995; and

WHEREAS, Sixty Million Dollars (\$60,000,000) of the 1995A Bond proceeds were allocated to finance the Capital Improvement Program of the City, including improvements to municipal facilities; and

WHEREAS, On January 24, 1996, the City issued its General Obligation Bonds, Project and Refunding Series 1995B (hereinafter the "1995B Bonds"), pursuant to an ordinance authorized by the City Council of the City on November 15, 1995; and

WHEREAS, One Hundred Forty-five Million Dollars (\$145,000,000) of the 1995B Bond proceeds were allocated to finance the Capital Improvement Program of the City, including development of municipal facilities; and

WHEREAS, The City wishes to use a portion of the 1995A Bond proceeds and/or the 1995B Bond proceeds for the design, acquisition, construction, furnishing and equipping of the Project; and

WHEREAS, The City issued a Request for Qualifications dated July 22, 1994 (as supplemented and amended, the "R.F.Q.") (Specification No. B49061001), for the design, construction, furnishing and equipping of the Project; and

WHEREAS, On March 18, 1956 the City Council of the City created the Public Building Commission (hereinafter the "Commission") pursuant to the Public Building Act of the State of Illinois (hereinafter the "Act") for the purpose of facilitating the construction of public buildings and facilities for use by local public agencies in providing essential governmental services; and

WHEREAS, On November 12, 1996 the Commission passed a resolution designating an area generally bounded by East 35th Street on the north, South Michigan Avenue on the east, East 36th Street on the south and South State Street on the west, as the site for the construction of the Project (hereinafter the "Site"); and

WHEREAS, The City is a home rule unit of local government under the 1970 Constitution of the State of Illinois and as such it has the authority to furnish essential governmental services in order to promote the health, safety and welfare of its citizens and to enter into contractual agreements

with other units of local governments for the purpose of achieving such objectives; now, therefore,

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

SECTION 1. The City Council hereby adopts the foregoing recitals as its findings and incorporates them herein by reference.

SECTION 2. It is hereby determined and declared that it is useful, desirable and necessary that the Site which is legally described in Exhibit A attached hereto be acquired for the purpose of constructing the Project.

SECTION 3. It is further determined and declared that the businesses displaced by the Project are essential to the neighborhood and the City of Chicago by providing services to residents, paying taxes, providing employment, and purchasing commodities and services. Comparable substitute properties are not readily available on a convenient timely basis, nor are individual business owners in a position to acquire such properties in a timely and economic manner. Accordingly, it is necessary and a public purpose for the City to acquire such substitute properties, and convey them to or for the benefit of businesses displaced by the Project.

SECTION 4. The Corporation Counsel is authorized to negotiate with the owners of the parcels which make up the Site for the purchase of their property. If the Corporation Counsel and any of the owners are able to agree on terms for the purchase of any such parcel, the Corporation Counsel is authorized to purchase the property in the name of and on behalf of the City for the agreed price, subject to the approval of the City Council. If the Corporation Counsel is unable to agree with any of the owners of such parcels on the terms of purchase, or if any of the owners is incapable of entering into such a transaction with the City, or if any of the owners cannot be located, then the Corporation Counsel is authorized to institute and prosecute condemnation proceedings on behalf of the City for the purpose of acquiring fee simple title to the property under the City's power of eminent domain.

SECTION 5. In addition to the authority conferred elsewhere in this ordinance, and in accordance with said procedure, the Corporation Counsel on behalf of the City is also authorized to negotiate with the owner of property which may be acquired for the benefit of displaced businesses located on property being acquired for the Project (hereinafter the "Replacement Sites"). It is hereby found and declared that the acquisition of such Replacement Sites is necessary for the Project and is for a public purpose. If the Corporation Counsel and any of the owners are able to agree on terms for the purchase of any such parcel, the Corporation Counsel is authorized to purchase the property in the name of and on behalf of the City for the agreed price, subject to the approval of the City Council. If the Corporation Counsel is unable to agree with any of the owners of such Replacement Sites on the terms of purchase, or if any of the owners is

incapable of entering into such a transaction with the City, or if any of the owners cannot be located, then the Corporation Counsel is authorized to institute and prosecute condemnation proceedings on behalf of the City for the purpose of acquiring fee simple title to the property under the City's power of eminent domain.

SECTION 6. The City Council hereby approves the Site, which was heretofore selected, located and designated by the Commission, pursuant to the provisions of Section 14 of the Act.

SECTION 7. The Mayor, the City Comptroller and the Purchasing Agent, subject to approval by the Corporation Counsel as to form and legality, are hereby authorized to enter into and execute an agreement for the design, construction, furnishing and equipping of the Project pursuant to the R.F.O.. Such agreement shall be administered in accordance with the terms and conditions of an intergovernmental agreement between the City and the Commission.

SECTION 8. The Mayor or his designee is authorized to execute an intergovernmental agreement between the City and the Commission which provides for the development of the Project upon the Site (hereinafter the "Intergovernmental Agreement"). Such Intergovernmental Agreement shall be substantially in the form attached hereto as Exhibit B and may authorize payment to the Commission of an additional amount not to exceed Twenty Million and no/100 Dollars (\$20,000,000.00) for predevelopment costs, including costs for land acquisition, site preparation and such other costs as may be provided therein, related to any real property which the Commission may acquire in connection with the development of the Project.

SECTION 9. The Mayor or his designee is further authorized to execute such documents as may be necessary to implement the provisions of this ordinance and the Intergovernmental Agreement, subject to the approval of the Corporation Counsel, including an assignment of the agreement for the design, construction, furnishing and equipping of the Project.

SECTION 10. The Mayor or his designee is further authorized to accept a deed or deeds of any real property which may be acquired by the Commission in connection with the development of the Project.

SECTION 11. 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 be controlling.

SECTION 12. If any provision of this ordinance is held invalid such provision shall be deemed to be excised from this ordinance and the invalidity thereof shall not affect any of the other provisions of this ordinance. If the application of any provision of this ordinance to any person or circumstance is held invalid, it shall not affect the application of such

provision to such persons or circumstances other than those as to which it is held invalid.

SECTION 13. This ordinance shall be effective upon its passage.

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

Exhibit "A".

Central Police Station.

Area Boundaries.

Beginning at a point on the southeast corner of East 35th Street and South State Street; thence south and parallel with South State Street to the north line of East 36th Street; thence east and parallel on said north line of East 36th Street to the west line of South Michigan Avenue; thence north and parallel on said west line of South Michigan Avenue to the south line of East 35th Street; and thence west and parallel on said south line of East 35th Street to the point of beginning.

Legal Description.

Parcel 1.

Lots 1, 4, 5, 8, 9, 12, 13 and 16 of Block 3 in H. O. Stone's Subdivision of the north 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of Third Principal Meridian, in Cook County, Illinois,

Also

Lots 2, 3, 6, 7, 10, 11, 14 and 15 (except the east 30 feet) of Block 3 in H. O. Stone's Subdivision of the north 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Index Numbers:

17-34-300-001-0000	17-34-300-002-0000
17-34-300-005-0000	17-34-300-007-0000
17-34-300-018-0000	17-34-300-019-0000
17-34-300-024-0000	17-34-300-035-0000
17-34-300-003-0000	17-34-300-004-0000
17-34-300-016-0000	17-34-300-017-0000
17-34-300-020-0000	17-34-300-021-0000
17-34-300-036-0000	17-34-300-037-0000.

Parcel 2.

Lots 1 to 13, 16, 17 and 20, and the east 25 feet of Lots 14, 15, 18 and 19 of Block 4 in H. O. Stone's Subdivision of the North 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Index Numbers:

17-34-300-008-0000	17-34-300-009-0000
17-34-300-012-0000	17-34-300-013-0000
17-34-300-027-0000	17-34-300-028-0000
17-34-300-031-0000	17-34-300-032-0000
17-34-300-010-0000	17-34-300-011-0000
17-34-300-025-0000	17-34-300-026-0000
17-34-300-029-0000	17-34-300-030-0000
17-34-300-033-0000	17-34-300-034-0000.

Parcel 3.

Lots 1 and 2 in Jordon's Resubdivision of Lots 14, 15, 18 and 19 (except the east 25 feet and except the west 34 feet thereof) in Block 4 in H. O. Stone's Subdivision of the north 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Index Numbers:

17-34-300-014-0000 and 17-34-300-015-0000.

Parcel 4.

Lots 2, 3 6, 7, 10, 11, 14 and 15 of Block 2 in H. O. Stone's Subdivision of the north 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois,

Also

Lots 1, 4 and 5 and the north 14.55 feet of Lot 8 and the 19 foot strip east and adjacent to said lots in Block 2 in H. O. Stone's Subdivision of the north 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Index Numbers:

17-34-301-001-0000	17-34-301-002-0000
17-34-301-005-0000	17-34-301-006-0000
17-34-301-018-0000	17-34-301-019-0000
17-34-301-003-0000	17-34-301-004-0000
17-34-301-007-0000	17-34-301-017-0000.
17-34-301-020-0000	

Parcel 5.

Lots 2, 3, 6, 7, 10, 11, 14, 15, 18 and 19 of Block 5 in H. O. Stone's Subdivision of the north 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois,

Also

Lots 1, 4, 5, 8, 9, 12, 13, 16, 17 and 20 and the 19 foot strip east and adjacent to said lots in Block 5 in H. O. Stone's Subdivision of the north 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Index Numbers:

17-34-301-008-0000	17-34-301-009-0000
17-34-301-012-0000	17-34-301-013-0000
17-34-301-016-0000	17-34-301-023-0000
17-34-301-026-0000	17-34-301-027-0000
17-34-301-030-0000	17-34-301-033-0000
17-34-301-010-0000	17-34-301-011-0000
17-34-301-014-0000	17-34-301-015-0000
17-34-301-024-0000	17-34-301-025-0000
17-34-301-028-0000	17-34-301-029-0000.

Parcel 6.

Lots 1 to 3 and the 19 foot strip east and adjacent to said lots in Carl D. Stone's Subdivision of the south 10½ feet of Lot 8, all of Lots 9, 12, 13 and 16 of Block 2 in H. O. Stone's Subdivision of the north 15 acres of the west half of the southwest quarter of Section 34, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Property Index Numbers:

17-34-301-021-0000 and 17-34-301-022-0000.

Exhibit "B".

*Intergovernmental Agreement Between The City Of Chicago
And The Public Building Commission Of Chicago;
Central District Police Headquarters.*

This Intergovernmental Agreement (the "Agreement"), dated as of _____, 1996 is made by and between the City of Chicago, an Illinois municipal corporation, having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 (the "City") and the Public Building Commission of Chicago, an Illinois municipal corporation, having offices at the Richard J. Daley Center, Room 200, Chicago, Illinois 60602 (the "Commission").

Recitals.

A. The City is a home rule unit of local government under the 1970 Constitution of the State of Illinois and has the authority to promote the health, safety and welfare of its inhabitants, to furnish essential governmental services through its various departments and agencies and to enter into contractual agreements with units of local government for the purpose of achieving the aforesaid objectives.

B. On March 18, 1956, the City Council of the City created the Commission pursuant to the Public Building Commission Act of the State of Illinois (the "Act") for the purpose of facilitating the funding, acquiring and constructing of public buildings, improvements and facilities for use by local public agencies in the furnishing of essential governmental services.

C. The Commission has heretofore undertaken the acquisition, construction, alteration, repair, renovation, rehabilitation and equipping of building and facilities for use by various public bodies including the City, the Board of Education of the City of Chicago, the Chicago Park District and the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois.

D. The City and its various agencies and departments from time to time require the construction of buildings and facilities in order to conduct governmental programs and activities related to the health, safety and welfare of the inhabitants of the City.

E. The City has proposed that the Commission undertake a project (the "Project") with funds to be provided from the City of Chicago involving the construction of a new Central District Police Headquarters.

F. The parties have determined that it is in their best interests to enter into this Agreement pursuant to the Intergovernmental Cooperation Act of the State of Illinois in order to set forth their objectives and respective duties and responsibilities and to describe the procedures and guidelines to be followed with respect to the implementation of the Project.

G. The Commission, in undertaking its obligations under the Agreement, covenants to the City that it shall be bound by the terms and provisions of the Agreement, the Act, and the applicable provisions of the Municipal Code of the City;

Now, Therefore, In consideration of the mutual covenants and agreements contained herein, the parties hereto hereby agree as follows:

Definitions.

For all purposes of the Agreement, each of the following terms shall have the respective meaning assigned to it as follows:

Act: The Public Building Commission Act of the State of Illinois, 50 ILCS 20/1, et seq. (1994), as amended from time to time.

Authorized City Representative: The Commissioner of _____ who is designated by the City as the person to whom notices shall be given pursuant to the Agreement and otherwise act as the City's representative in implementing the Agreement.

Authorized Commission Representative: The person or entity employed or retained by the Commission to provide construction management, administration and coordination services for the Project.

Authorized User Representative: The Commissioner of _____ who is designated by the User for the purpose of conducting periodic inspections and otherwise participating in the oversight and coordination of the Project on behalf of the User.

Board: The Board of Commissioners of the Public Building Commission of Chicago.

Certificate of Completion: The certificate of completion to be issued by the User to indicate the completion of a Project as more fully described in Section 10.5 below.

City: The City of Chicago, an Illinois municipal corporation.

City Council: The City Council of the City.

Commission: The Public Building Commission of Chicago, a municipal corporation.

Costs: Those costs authorized to be incurred in connection with the construction of the Project pursuant to the Design/Build Contract.

Contract: That contract between the City of Chicago and the contractor which provides for all architectural, engineering, contracting, subcontracting and construction management necessary to complete the construction of a Project; such contract to be assigned to the Commission.

Executive Director: The Executive Director or the Acting Executive Director of the Commission.

Final Acceptance: The date on which the Authorized Commission Representative and the Authorized User Representative determine that all of the requirements of the Contract have been completed.

General Contractor: The general contractor who has entered into a contract with the City of Chicago to perform services and provide Work in connection with a Project.

General Contract: The contract, including all of the Contract Documents as described therein, for the design and/or construction of the Project by the General Contractor which has been assigned from the City to the Commission.

Preliminary Acceptance: The date on which the Authorized Commission Representative, in consultation with the Authorized User Representative, determines that the Project has been substantially completed (except for punch list work that will not materially interfere with the use and occupancy of such Project) and the General Contractor has delivered to the Commission a "Certificate of Occupancy" issued by the City.

Project: The construction of a new Central District Police Headquarters and related and ancillary improvements thereto on the site, to be coordinated and managed by the Commission for the benefit of the City.

Project Account: A separate, interest-bearing account to be established by the Commission for the deposit of funds advanced by the City to pay the Costs of the Project undertaken by the Commission on behalf of the City as more fully described in Section ____ hereof.

Punch List Work: Minor adjustments, repairs or deficiencies in the construction of the Project as determined by the Authorized Commission Representative and the Authorized User Representative which must be completed prior to Final Acceptance and the issuance of the Certificate of Completion.

Right of Entry: That grant of access to the Site from the City to the Commission for the purpose of undertaking the Project.

Schedule: The anticipated date or dates on which the Project or portions thereof shall be completed.

Site: The real estate parcels upon which the Project will be constructed that will be acquired by the City, which are located within an area generally bounded by East 35th Street; South Michigan Avenue; East 36th Street; and South State Street.

User: The department or agency of the City which will be the entity primarily responsible for the use and operation of the Project.

Work: All labor, materials, equipment or other incidentals necessary or convenient to the successful completion of the Project and which are required by, incidental to or collateral to the Contract.

Section I.

Incorporation Of Recitals And Definitions.

The recitations and definitions set forth above constitute an integral part of the Agreement and are hereby incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

*Section II.**Responsibilities Of The Parties.***2.1 The Commission.**

The Commission will undertake the coordination, management and administration of the Project in accordance with the terms and conditions of the Agreement, the Contract, the Act and applicable provisions of the Municipal Code of the City. Specific services to be performed by the Commission include, but are not limited to, the following:

2.1.1

Accept the assignment of the Contract and grant of Right-of-Entry to the Site for the purpose of undertaking the Project;

2.1.2

Require and procure from the General Contractor waivers of all liens or rights of lien for labor and materials furnished by or through it in the construction of the Project prior to processing interim and final pay requests as more fully described in Section 7.4 hereof;

2.1.3

In consultation with the User, approve any and all changes to the Contract Documents including increases or decreases in the scope of the work of the General Contractor and adjustments in the Contract price occasioned thereby which do not result in an increase in the overall Costs;

2.1.4

Apply the funds deposited in the Project Account or otherwise paid by the City solely to obtain the full and faithful completion of the construction and development of the activities relating to the Project in accordance with the Contract unless otherwise authorized by the City;

2.1.5

Provide such additional services as may be requested by the City or the User with respect to the Project provided that sufficient funds are available to pay the Costs of such services; and

2.1.6

Acquire such real property as directed by the City as may be necessary for the Project.

2.2 The City.

The City shall pay all Costs of the development and construction of the Project as such Costs are provided for in the Contract. In no event shall the City be obligated to pay, nor shall the Commission disburse any funds from the Project Account which exceed the Cost permitted to be paid pursuant to the Contract without the written approval of the City, provided, however, that the parties may agree to change orders as provided in Section _____. Specific responsibilities of the City include, but are not limited to, the following:

2.2.1

_____ shall act in the City's and User's behalf with respect to the Project for the purpose of attending meetings, examining documents and rendering timely decisions pertaining to the design and construction of a Project;

2.2.2

In consultation with the Commission, approve change orders which cause the Cost of the development and construction of the Project to exceed the Costs provided to be paid by the Contract;

2.2.3

Provide such additional assistance as shall be agreed by the parties; and

2.2.4

Provide rights of access to the Site sufficient to permit the Commission to undertake the Project. The City shall cooperate with the Commission and its designated representatives in obtaining any and all approvals pertaining to use of the Site, and execute any applications for permit or the like, as may be required in order to develop and construct the Project.

*Section III.**Environmental Conditions.***3.1 Reports And Studies.**

The City shall provide to the Commission copies of any studies and reports with regard to the environmental condition of the soil of the Site and geology thereof which may have been obtained by the City. The City or the Commission shall cause to be conducted any additional environmental reports and studies which are necessary for the completion of the Project.

3.2 Environmental Remediation.

In the event that adverse environmental conditions not contemplated or addressed in the Contract are discovered during the development or construction of the Project, the City may direct the Commission to undertake the remediation of such adverse environmental conditions so that the Site can be used for the construction of the Project by approving an appropriate change order to the Contract. The Commission shall have no obligation to undertake such remediation in the event that the City does not take appropriate steps to provide additional funding. In any event the City shall have the right to pursue all legal means available to recover the cost of such remediation from the former owner of the Site or any portion thereof.

*Section IV.**Administration Of The Project.***4.1 Assignment And Enforcement Of General Contract.**

The City shall assign and the Commission shall accept assignment of the Contract to the Commission thereafter. The Commission shall comply with, and cause the contractor to comply with, as appropriate and applicable the terms and conditions of the Contract including all applicable federal, state and local laws, codes, ordinances and orders. Such requirements include, but are not limited to, accessibility standards for persons with disabilities or environmentally limited persons, Illinois Prevailing Wage Act, the Chicago Human Rights Ordinance, E.E.O. and affirmative action requirements, Special Conditions regarding minority and women business enterprises and Chicago residents.

4.2 Coordination With City And User.

The Commission shall appraise the Authorized User Representative of the status of progress regarding the Project on a monthly basis and shall provide the User with copies of reports and other documents prepared for the Commission upon request. As soon as reasonably practical, the Commission shall advise the Authorized User Representative with any information which may result in a request for a change order, require the expenditure of additional funds or resultive project days. The Authorized User Representative shall have the right to inspect the Project at all reasonable times and to attend meetings with representatives of the Commission, the General Contractor and others regarding the Project. The City and the User will provide to the Commission prompt, accurate and complete information regarding the program and requirements of the User so that the progress of the Project will not be impeded. All data provided by the User shall be evaluated by the Commission, who shall have the right to recommend alternative approaches and value engineering in order to reduce costs while maintaining the overall quality of the Project and the Schedule.

4.3 Payment And Performance Bond.

The Contract shall require the contractor to provide payment and performance bond to ensure that the terms and conditions of the Contract will be faithfully performed. In addition, the City may request that the City and the Commission be dual obligees of each such payment and performance bond, which shall be in the amount specified in the Contract and issued by a surety company licensed to do business in the State of Illinois. If the surety fails or is deemed by the City to be insufficient security for the payment of the Bond, the Commission will require the contractor to furnish an additional bond in such amount as determined by the City or as provided for in the Contract. Any proceeds derived by the Commission as a result of the payment and performance shall be credited to the Project Account and applied as agreed by the Commission and the City.

4.4 Waiver And Release Of Liens.

The Commission shall require and procure from the General Contractor waivers of liens or rights of lien for all labor and materials furnished in the constructing or improving of the Project. This provision shall be construed as being solely for the benefit of the Commission and the City shall not confer any rights hereunder for the benefit of the General Contractor or its subcontractors. To ensure payment of lien claims, the Commission shall retain the amounts of the liens claimed by subcontractors from payments to the General Contractor in accordance with applicable Illinois statutory requirements.

4.5 Default By Contractor.

In the event that the contractor defaults in its obligations to perform, the Commission shall pursue all rights and remedies afforded to it pursuant to the terms of the Contract, at law or in equity. Upon request by the City, the Commission shall assign any of its rights and remedies under the Contract to the City.

4.6 Default By Commission.

In the event that the Commission shall fail to perform its obligations under this contract it shall promptly assign the Contract to the City.

Section V.

Indemnity And Insurance.

5.1 Indemnity.

The Contract to be awarded by the City for the Project shall require the contractor to indemnify, save and hold harmless the Commission, the City, the User and their respective commissioners, board members, officers, agents and 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 work of the Project as a result of any negligent or willful act or omission of the contractor or its subcontractors or any of their employees or agents.

5.2 Insurance.

The Contract shall require the contractor to purchase and maintain during the construction of the Project the types and amounts of insurance required by the City's Risk Manager in consultation with the Commission. Prior to the commencement of work on a Project, the Commission shall obtain from the contractor certificates or other proof of insurance evidencing the above-referenced insurance certifying the name and address of the contractor, the description of work covered by such policies, the inception and expiration dates of the policies and the specific coverages to be provided. A copy of any and all such insurance certificates shall be provided by the Commission to the City upon request. All such insurance shall be placed in financially responsible companies, satisfactory to the City and the Commission and authorized under the insurance laws of the State of Illinois to do business in the State of Illinois.

*Section VI.**Payment Of Project Costs.***6.1 Cost Of The Project.**

It is the manifest intent of the parties that the actual aggregate cost of completing the construction and development of the Project (including all construction related activities) shall not exceed the sums specified in the Contract. If, in undertaking the completion of a Project to the satisfaction of the User, the actual aggregate construction and development costs regarding such Project exceed the costs permitted to be paid under the Contract, the Commission shall notify the Authorized City Representative in writing and the parties shall agree on any future action as is appropriate.

6.2 Deposit Of City Funds.

The City shall allocate, and then shall pay to the Commission, certain sums in the amounts provided in the contract (the "City's Funds") to fund the costs related to the development and construction of the Project. The City's Funds shall be deposited by the Commission into a segregated, interest-bearing account (the "Project Account") established by the Commission to pay eligible Project costs as set forth in the Contract.

6.3 Conditions Precedent To Disbursement To A Contractor.

The Commission shall not be required to pay costs incurred by the contractor for the Project, until Authorized City Representative has furnished to the Commission the following documents:

- (a) one executed copy of the General Contract;
- (b) a plat of survey certified by a licensed engineer showing all easements, encroachments and a legal description of the Site;
- (c) a copy of the certificates of insurance evidencing the types and limits of insurance as required in the General Contract; and
- (d) a copy of the payment and performance bond submitted to the City by the General Contractor.

6.4 Disbursement Of Project Costs.

The Commission will disburse funds deposited in the Project Account to pay the contractor those amounts due to it under the terms of the Contract

and in accordance with the procedures specified in the Contract for interim and final payments.

6.5 Insufficient Or Excess Funds.

In the event that the amount deposited by the City into the Project Account pursuant to the Contract shall be insufficient to complete the Project, the Commission shall notify the Authorized City Representative in writing and request additional funding. In no event shall the Commission be obligated to expend any funds for the Project in excess of the amounts provided by the City. Any balance remaining in the Project Account for the Project shall be paid by the Commission to the City upon completion of such Project.

6.6 Records; Audit.

The Commission shall maintain records and accounts which shall include entries of all transactions relating to the expenditure of funds required for the development, improvement and construction of the Project. The City shall have the right to inspect the books and records of the Commission pertaining to the Project upon request at all reasonable times.

Section VII.

Completion Of The Project.

7.1 Standards For Construction.

The Commission shall ensure that the Project materials are new and work of good quality, free from faults and defects, and in conformity with the requirements of the Contract and the documents as defined herein. The Commission shall also require the contractor to correct any deficient or defective work or materials in accordance with the terms and procedures provided for in the contract. The User shall cause the contractor to correct any work or materials found to be defective or nonconforming and any damage caused by such work and materials during the Contract warranty period.

7.2 Completion Requirements.

The Commission shall require the General Contractor to comply with the requirements of the Contract with respect to the completion and close-out of the Project including, but not limited to, the completion of Punch List Work,

the furnishing of material and equipment guarantees, warranties, operating and maintenance data, manuals and record or "as built" drawings, shop drawings, waivers of lien, certified payrolls, and such other documents as may be required to comply with the terms of the contract. Upon completion, the Commission will cause a copy of all such relevant documents to be delivered to User. Any liquidated damages which may be assessed by the Commission against the General Contractor for non-performance or delay will be credited to the Project Account or otherwise disbursed as agreed by the Commission and the City.

7.3 Inspections.

All work materials constituting a Project shall be inspected by the Authorized Commission Representative and City designees or personnel as required by applicable law or ordinance. The Commission shall notify the Authorized User Representative when the Project has been scheduled for inspections to certify Preliminary Acceptance and Final Acceptance. The Authorized User Representative shall have the right to attend any and all such inspections and will assist the Authorized Commission Representative in determining when the Project has been sufficiently completed for beneficial use and occupancy and Preliminary Acceptance. The Commission and the Authorized User Representative will monitor completion of Punch List Work by the General Contractor.

7.4 Final Acceptance And Payment To Contractor.

Unless otherwise provided for in the Contract, upon completion of all the Work required to be completed by the contractor and issuance of the Certificate of Final Acceptance, the Commission shall process final payment to the contractor in accordance with the procedures set forth in the Contract.

7.5 Completion Certificate.

If the Authorized User Representative and the Authorized Commission Representative are satisfied that the Project has been completed in accordance with the terms of the Agreement and the Contract, the Authorized User Representative shall issue the Certificate of Completion. The Certificate of Completion shall be a conclusive determination of satisfaction, as between the Commission and the City, but solely pertaining to the rights and obligations of the City and the Commission under the Agreement and with the terms of this Agreement with respect to the Project. The Certificate of Completion shall be in recordable form.

*Section VIII.**Notices.***8.1 Notices To Parties.**

Any notice, certificate or other communication provided pursuant to this Agreement shall be in writing and shall be mailed postage prepaid by registered or certified mail with return receipt requested, or hand delivered and receipted, as follows:

If To The City:

Attention: _____

And The User:

Attention: _____

With A Copy To:

Corporation Counsel
City of Chicago
Room 511, City Hall
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Real Estate and Land-
Use Division

If To The Commission:

Public Building Commission of
Chicago
Room 200
50 West Washington Street
Chicago, Illinois 60602
Attention: Executive Director

With A Copy To:

Earl L. Neal & Associates
Suite 1700
111 West Washington Street
Chicago, Illinois 60602
Attention: Earl L. Neal

Notices are deemed to have been received by the parties three (3) days after mailing.

8.2 Changes.

The parties, by notice given hereunder, may designate any further or different addressee or addresses to which subsequent notices, certificates or other communications shall be sent.

Section IX.

Miscellaneous Provisions.

9.1 Entire Agreement; Amendment.

Except as otherwise provided herein, the Agreement contains the entire agreement of the parties with respect to the subject matter herein and supersedes all prior agreements, negotiations and discussions with respect thereto, and shall not be modified, amended or changed in any manner whatsoever except by mutual consent of the parties as reflected by written instrument executed by the parties hereto.

9.2 Limited Applicability Of User's Approval.

Any approvals made by the User are for purposes of this Agreement only and do not affect or constitute approvals required for building permits or approvals required pursuant to any other ordinance of the City. Any such approval by the User pursuant to this Agreement also does not constitute approval of the quality, structural soundness or the safety of a Project.

9.3 Ownership Of Documents.

All documents, data, schematics, warranties, prototype design documents, copyrights and Contract Documents with regard to the development and construction of a Project shall be the property of the City.

9.4 Conflict Of Interest.

No member of the Board of Commissioners of the Commission nor any board, commission or agency of the City nor any official or employee of the City or the Commission shall have any financial or ownership interest, direct or indirect, in the Agreement or in the Site; nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interest or the interests of any corporation, partnership or association in which he or she is directly or indirectly interested. No representative of the City or the Commissioner shall be personally liable for the performance of the City or the Commission pursuant to the terms and conditions of this Agreement.

9.5 Mutual Assistance.

The parties agree to perform their respective obligations, including the execution and delivery of any documents, instruments and certificates, as may be necessary or appropriate, consistent with the terms and provisions of the Agreement.

9.6 Disclaimer.

No provision of the Agreement, nor any act of the City, the User or the Commission shall be deemed or construed by any of the parties, or by third persons, to create any relationship of third party beneficiary, or of principal or agent, or of limited or general partnership, or of joint venture, or of any association or relationship involving the City, the User or the Commission.

9.7 Headings.

The headings of the various sections and subsections of the Agreement have been inserted for convenient reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions hereof.

9.8 Governing Law.

The Agreement shall be governed by and construed in accordance with the Laws of the State of Illinois.

9.9 Successors And Assigns.

The terms of the Agreement shall be binding upon the City, the User and the Commission. None of the rights, duties or obligations under the Agreement may be assigned without the express written consent of the parties.

9.10 Severability.

If any provision of the Agreement, or any paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the remainder of the Agreement shall be construed as if such invalid part were not included herein and the remainder of the terms of the Agreement shall be valid and enforceable to the fullest extent permitted by law.

9.11 Counterparts.

The Agreement shall be executed in several counterparts, each of which shall constitute an original instrument.

In Witness Whereof, The parties have executed or caused the Agreement to be executed, all as of the date first above written.

City of Chicago,
a municipal corporation

Public Building Commission of
Chicago, an Illinois municipal
corporation

By: _____

By: _____
Richard M. Daley,
Chairman

Attest: _____
Christopher R. Hill,
Acting Secretary

COMMITTEE ON TRAFFIC CONTROL AND SAFETY.

AMENDMENT OF TITLE 9, CHAPTER 64, SECTION 090 OF MUNICIPAL CODE OF CHICAGO TO FURTHER REGULATE QUALIFICATION PROVISIONS FOR RESIDENTIAL PERMIT PARKING.

The Committee on Traffic Control and Safety submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety, to which was referred (October 2, 1996) a proposed ordinance to amend Section 9-64-090 (Residential Parking) of the Municipal Code of Chicago, begs leave to recommend that Your Honorable Body do *Pass* the proposed ordinance submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) BURTON F. NATARUS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Section 9-64-090 of the Municipal Code of the City of Chicago is hereby amended by adding the following language in italics as follows:

9-64-090 Residential Permit Parking.

(a) Subject to the approval of the city council, the commissioner of transportation is authorized to erect and maintain signs on any block of any residential streets in an R1, R2, R3, R4 or R5 zoning district indicating resident permit parking only, when it has been determined on the basis of a traffic engineering study that 33 percent or more of the vehicles parked in a given block are not owned by residents of the district. The hours of the day, days of the week or months of the year when such regulation shall be effective shall also be determined by the traffic engineering study. When official signs are erected indicating resident permit parking only, parking shall be restricted to service and delivery vehicles whose operators are doing business with residents of the district and to vehicles displaying resident or visitor parking permits issued pursuant to section 9-68-020 herein.

(b) It shall be unlawful to park any unauthorized vehicle in violation of signs erected or maintained pursuant to this section or any other ordinance or city council order which establishes and defines a residential permit parking order zone for which permits are issued pursuant to section 9-67-020 or other ordinance.

(c) Any person residing on *either side of* a business or commercial block immediately adjacent to a residential permit parking zone shall qualify to acquire a permit to park in such adjacent zone.

(d) Visitor parking permits issued pursuant to section 9-68-020 herein shall be valid for a 24 hour period from the time of posting.

(e) *Any licensed not-for-profit organization located within a residential permit parking zone, or on either side of a business, or commercial block immediately adjacent to that residential permit parking zone, shall qualify to acquire visitor parking permits to park in such adjacent zone. This provision shall apply only in wards where the alderman has introduced and passed a not-for-profit permit parking ordinance.*

SECTION 2. This ordinance shall be effective from and after its passage and approval.

ESTABLISHMENT AND AMENDMENT OF LOADING ZONES
ON PORTIONS OF SPECIFIED STREETS.

The Committee on Traffic Control and Safety submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety, to which was referred (July 31 and October 2, 1996) proposed ordinances to establish and amend loading zones on portions of sundry streets, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute ordinances submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) BURTON F. NATARUS,
Chairman.

On motion of Alderman Natarus, the said proposed substitute ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

Establishment Of Loading Zones.

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

SECTION 1. Pursuant to Title 9, Chapter 64, Section 160 of the Municipal Code of Chicago, the following locations are hereby designated as loading zones for the distances specified, during the hours designated:

Ward	Location
27	North Elston Avenue (east side) from a point 172 north of West Fry Street, to a point 32 feet north thereof -- 6:00 A.M. to 6:00 P.M. -- Monday through Saturday (96-1412);
35	West Logan Boulevard (south side) from a point 120 feet east of North Milwaukee Avenue, to a point 10 feet east thereof -- handicapped loading zone (96-1395);
35	North Milwaukee Avenue (east side) from a point 365 feet south of West Logan Boulevard, to a point 35 feet south thereof -- 1:00 P.M. to 2:00 A.M. (96-1394);
40	North Lincoln Avenue (east side) from a point 110 feet north of West Catalpa Avenue, to a point 25 feet north thereof -- 5:00 P.M. to 4:00 P.M. -- Tuesday through Sunday (96-1550).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of Loading Zones.

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

SECTION 1. Repeal ordinance passed December 15, 1993 (Council Journal of Proceedings, page 43978) which reads:

"North Mozart Street (west side) from a point 20 feet south of West Armitage Avenue, to a point 25 feet south thereof -- 7:00 A.M. to 7:00 P.M."

by striking the above (35th Ward) (96-1290).

SECTION 2. Repeal ordinance passed February 10, 1982 (Council Journal of Proceedings, page 9524) which reads:

"East Cedar Street (north side) from a point 296 feet east of North State Street, to a point 25 feet east thereof"

by striking the above (42nd Ward) (96-1646).

SECTION 3. This ordinance shall take effect and be in force hereinafter its passage and publication.

**ESTABLISHMENT AND AMENDMENT OF VEHICULAR TRAFFIC
MOVEMENT ON PORTIONS OF SUNDRY STREETS.**

The Committee on Traffic Control and Safety submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety, to which was referred (July 31, 1996) proposed ordinances to establish and amend vehicular traffic movement on portions of sundry streets, begs leave that Your Honorable Body do *Pass* the proposed substitute ordinances transmitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) BURTON F. NATARUS,
Chairman.

On motion of Alderman Natarus, the said proposed substitute ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

Restriction Of Vehicular Traffic Movement To Single Direction.

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

SECTION 1. Pursuant to Title 9, Chapter 20, Section 010 of the Municipal Code of Chicago, the operator of a vehicle shall operate such

vehicle only in the direction specified below on the public way between the limits indicated:

Ward

Location

27

South Union Avenue, from West 98th Place to West 98th Street -- southerly (96-1408).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of Vehicular Traffic Movement.

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

SECTION 1. Amend ordinance passed December 4, 1970 (Council Journal of Proceedings, pages 9523 -- 9524) which reads:

"North Washtenaw Avenue, from West Armitage Avenue to West North Avenue -- southerly"

by striking:

"West Armitage Avenue"

and inserting:

"West Homer Street" (26th Ward) (96-1489).

SECTION 2. Amend ordinance passed May 9, 1996 (Council Journal of Proceedings, page 21875) which reads:

"South Union Avenue, from West 87th Street to West 98th Place -- northerly"

by striking:

"West 98th Place"

and inserting:

"West 87th Street" (27th Ward) (96-1408).

SECTION 3. This ordinance shall take effect and be in force hereinafter its passage and publication.

ESTABLISHMENT AND AMENDMENT OF PARKING
RESTRICTIONS ON PORTIONS OF
SUNDRY STREETS.

The Committee on Traffic Control and Safety submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety, to which was referred (May 9, June 10, July 10, 31, September 11 and October 2, 1996) proposed ordinances to establish and amend parking restrictions on portions of sundry streets, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute ordinances submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting vote.

Respectfully submitted,

(Signed) BURTON F. NATARUS,
Chairman.

On motion of Alderman Natarus, the said proposed substitute ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

*Prohibition Of Parking At All Times.
(Except For Handicapped)*

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

SECTION 1. Pursuant to Title 9, Chapter 64, Section 050 of the Municipal Code of Chicago, the operator of a vehicle shall not park such vehicle at any time upon the following public ways as indicated:

Ward	Location
11	At 3414 South Union Avenue -- Handicapped Parking Permit 13704;
18	At 8204 South Bishop Street -- Handicapped Parking Permit 13347;
20	At 6113 South Woodlawn Avenue -- Handicapped Parking Permit 13348;
24	At South Lawndale Avenue (east side) from a point 250 feet south of West 16th Street, to a point 40 feet south thereof -- reserved parking for handicapped -- \$100.00 fine -- tow-away zone (96-1440);

Ward	Location
30	At 4002 West Waveland Avenue -- Handicapped Parking Permit 13372;
38	At 4634 West Warwick Avenue -- Handicapped Parking Permit 13880;
42	At 1429 North Dearborn Street -- Handicapped Parking Permit 13884;
50	At 2941 West Jarvis Street -- Handicapped Parking Permit 13903.

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Limitation Of Parking During Specified Hours.

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

SECTION 1. Pursuant to Title 9, Chapter 64, Section 080 of the Municipal Code of Chicago, the operator of a vehicle shall not park such vehicle upon the following public way in the area indicated, during the hours and limits specified:

Ward	Location
19	South Western Avenue (east side) from West 98th Street to West 97th Street -- two hours -- 8:00 A.M. to 6:00 P.M. -- Monday through Saturday (96-1478).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of Parking Limitation During Specified Hours.

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

SECTION 1. Repeal ordinance passed September 11, 1996 (Council Journal of Proceedings, page 2318) which reads:

"South Western Avenue (east side) from a point 67 feet north of West 98th Street, to a point 145 feet north thereof -- two hours -- 8:00 A.M. to 6:00 P.M. -- Monday through Saturday"

by striking the above (19th Ward).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Designation Of Residential Permit Parking Zones.

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

SECTION 1. Pursuant to Title 9, Chapter 64, Section 090 of the Municipal Code of Chicago, portions of the below named streets are hereby designated as residential permit parking zones, for the following locations:

Ward

Location

8

South Bennett Avenue (both sides)
from the first alley south of East
87th Street to East 88th Street --
at all times -- everyday (Zone 196);

Ward	Location
8	South Maryland Avenue (both sides) from East 79th Street to East 80th Street -- at all times -- everyday (Zone 276);
8	East 84th Street (north side) from South Drexel Avenue to the first alley east thereof -- at all times -- everyday (Zone 195);
23	South Keeler Avenue (west side) from West 53rd Street to West 54th Street -- 8:00 A.M. to 4:40 P.M. -- Monday through Friday (Zone 36);
26	North Spaulding Avenue (west side) from the first alley north of West Grand Avenue to West Division Street and (east side) from West Cortez Street to West Division Street -- at all times -- everyday (Zone 151);
30	North Lotus Avenue (both sides) from West Altgeld Street to West Wrightwood Avenue -- at all times -- everyday (Zone 250);
30	North Linder Avenue (both sides) from West Diversey Avenue to West Schubert Avenue -- at all times -- everyday (Zone 250);
30	North Linder Avenue (both sides) from the first alley north of West Diversey Avenue to West George Street -- at all times -- everyday (Zone 250);
32	North Winchester Avenue (both sides) from West Iowa Street to West Augusta Boulevard -- 6:00 P.M. to 6:00 A.M. -- everyday (Zone 168);

Ward	Location
32	West Dickens Avenue (both sides) from the first alley west of North Damen Avenue to North Hoyne Avenue -- 6:00 P.M. to 6:00 A.M. -- everyday (Zone 410);
33	West Pensacola Avenue (both sides) from North Spaulding Avenue to North Homan Avenue -- at all times (Zone 416);
33	North Albany Avenue (both sides) from West Berteau Avenue to West Cullom Avenue -- at all times (Zone 132);
35	West Lyndale Street (both sides) from North Kimball Avenue to North St. Louis Avenue -- at all times -- everyday (Zone 239);
36	North Mulligan Avenue (both sides) from West George Street to West Wellington Avenue -- 7:30 A.M. to 3:30 P.M. -- Monday through Friday (Zone 255);
36	North Plainfield Avenue (both sides) from the first alley north of West Belmont Avenue to West School Street -- at all times -- everyday (Zone 280);
36	North Neenah Avenue (east side) from West Diversey Avenue to West George Street -- at all times -- everyday (Zone 255);
38	West Newport Avenue (both sides) from North Meade Avenue to North Melvina Avenue -- at all times (Zone 45);

Ward	Location
38	North Osceola Avenue (west side) from West Irving Park Road to a point 169 feet south thereof -- at all times -- everyday (Zone 256);
39	North Drake Avenue (both sides) from the first alley south of West Peterson Avenue to West Thorndale Avenue -- 9:00 A.M. to 3:00 P.M. -- Monday through Friday (Zone 1);
43	West Altgeld Street (both sides) from North Seminary Avenue to North Racine Street -- 6:00 P.M. to 9:00 A.M. -- everyday (Zone 143);
44	West Aldine Avenue (both sides) from North Halsted Street to North Clark Street -- 6:00 P.M. to 6:00 A.M. -- everyday (Zone 383);
44	North Dayton Street, from West Belmont Avenue to West Aldine Avenue -- 6:00 P.M. to 6:00 A.M. -- everyday (Zone 383);
45	North Lotus Street (both sides) from West Carmen Avenue to West Foster Avenue -- 6:00 A.M. to 6:00 P.M. -- Monday through Friday (Zone 101);
45	North Hiawatha Avenue (both sides) from North Algonquin Avenue to North Waukesha Avenue -- 7:00 A.M. to 11:00 A.M. -- Monday through Friday (Zone 156);
50	North Drake Avenue (both sides) from the first alley north of West Peterson Avenue to West Glenlake Avenue -- 8:00 A.M. to 8:00 P.M. -- Monday through Friday (Zone 281);

Ward	Location
50	West Glenlake Avenue (south side) from North Fairfield Avenue to North California Avenue -- 8:00 A.M. to 8:00 P.M. -- everyday (Zone 236);
50	North Fairfield Avenue (both sides) from the first alley north of West Peterson Avenue to West Glenlake Avenue -- 8:00 A.M. to 8:00 P.M. -- everyday (Zone 236).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Designation Of Service Drives/Diagonal Parking.

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

SECTION 1. Pursuant to Title 9, Chapter 64, Section 030 of the Municipal Code of Chicago, portions of the below named streets are hereby designated as service drives/diagonal parking for the following locations:

Ward	Location
27	1125 West Lake Street, from 150 North May Street to West Lake Street (96-1491);
31	North Tripp Avenue (east side) from West North Avenue to the first alley south thereof (96-1660)
42	626 West Jackson Boulevard (Chicago Housing Authority vehicles only) (3 slots) (96-1534).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

ESTABLISHMENT AND AMENDMENT OF TRAFFIC LANE
TOW-AWAY ZONES ON PORTIONS OF
SPECIFIED STREETS.

The Committee on Traffic Control and Safety submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety, to which was referred (July 10 and September 11, 1996) proposed ordinances to establish and amend traffic lane tow-away zones on portions of sundry streets, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute ordinances submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) BURTON F. NATARUS,
Chairman.

On motion of Alderman Natarus, the said proposed substitute ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

Establishment Of Traffic Lane Tow-Away Zones.

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

SECTION 1. Pursuant to Title 9, Chapter 64 of the Municipal Code of Chicago, the following locations are hereby designated as traffic lane tow-away zones, between the limits and during the times specified, standing or parking of any vehicle shall be considered a definite hazard to the normal movement of traffic:

Ward	Location
4	South Dorchester Avenue (west side) from a point 30 feet north of East 48th Street, to a point 70 feet north thereof and from a point 200 feet north of East 48th Street, to a point 100 feet north thereof -- school days -- 7:30 A.M. to 4:00 P.M. -- tow-away zone;
4	South Dorchester Avenue (west side) from a point 100 feet north of East 48th Street, to a point 100 feet north thereof -- school days -- 7:30 A.M. to 6:00 P.M. -- tow-away zone;
4	East 47th Place (south side) from South Dorchester Avenue to the first alley west thereof -- school days -- 8:00 A.M. to 4:00 P.M. -- tow-away zone;

Ward	Location
40	West Rosemont Avenue (north side) from North Clark Street to the first alley east thereof -- at all times (96-1538);
46	North Broadway (east side) from a point 300 feet north of West Cuyler Avenue, to a point 20 feet north thereof -- 15 minute standing zone -- unattended vehicles must have lights flashing -- tow-away zone after 15 minutes -- 8:00 A.M. to 6:00 P.M. -- Monday through Friday (96-1323).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

Amendment Of Traffic Lane Tow-Away Zone.

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

SECTION 1. Amend ordinance passed July 10, 1996 (Council Journal of Proceedings, page 25167) which reads:

"South Central Avenue (west side) from West Adams Street to West Harrison Street -- 7:00 A.M. to 10:00 P.M."

by striking:

"10:00 P.M."

and inserting:

"6:00 P.M." (29th Ward) (96-1664).

SECTION 2. This ordinance shall take effect and be in force hereinafter its passage and publication.

AUTHORIZATION FOR ERECTION OF TRAFFIC
WARNING SIGNS ON PORTIONS
OF SUNDRY STREETS.

The Committee on Traffic Control and Safety submitted the following report:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety, to which was referred (July 10, September 11 and October 2, 1996) a proposed ordinance and proposed orders to erect traffic warning signs, begs leave to recommend that Your Honorable Body do *Pass* the proposed substitute order submitted herewith.

This recommendation was concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) BURTON F. NATARUS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered. That the Commissioner of Transportation is hereby authorized and directed to erect traffic warning signs on the following streets, of the types specified:

Ward	Type Of Sign And Location
4	"All-Way Stop" sign, at South East End Avenue and East 50th Street (96-1543);
13	"Stop" sign, stopping South Karlov Avenue for West 77th Place (96-1176);
13	"All-Way Stop" sign, at South Hamlin Avenue and West 79th Place (96-1172);
29	"All-Way Stop" sign, at West Flournoy Street and South Lockwood Avenue (96-1574);
30	"All-Way Stop" sign, at West School Street and North Keating Avenue (96-1577);
31	"Stop" sign, stopping North Kilpatrick Avenue for West McLean Avenue (96-1582);
31	"Two-Way Stop" sign, stopping West Shakespeare Avenue for North Kilpatrick Avenue (96-1583);
34	"All-Way-Stop" sign, at South Bishop Street and West 121st Street (96-1270);
37	"All-Way Stop" sign, at North Laverne Avenue and West Thomas Street (96-1619);
38	"All-Way Stop" sign, at North Lamon Avenue and West Waveland Avenue (96-1612);

Ward	Type Of Sign And Location
38	"Stop" sign, stopping North Major Avenue for West Byron Street (96-1615);
38	"Stop" sign, stopping West Dakin Street for North Major Avenue (96-1616);
41	"Two-Way Stop" sign, stopping West Ibsen Street for North Olcott Avenue (96-1591);
41	"Two-Way Stop" sign, stopping North Osceola Avenue for West Ibsen Street (96-1596);
41	"Two-Way Stop" sign, stopping West Ibsen Street for North Octavia Avenue (96-1600);
41	"Two-Way Stop" sign, stopping North Octavia Avenue for West Coyle Avenue (96-1599);
41	"Two-Way Stop" sign, stopping West Estes Avenue for North Olcott Avenue (96-1592);
41	"Two-Way Stop" sign, stopping North Oleander Avenue for West Ibsen Street (96-1597);
44	"Stop" sign, stopping North Cambridge Avenue for West Briar Place (96-1607);
50	"All-Way-Stop" sign, at North Oakley Avenue and West Estes Avenue (96-1595);
50	"Stop" sign, stopping West Arthur Avenue for North Claremont Avenue (96-1744);

Ward	Type Of Sign And Location
50	"Two-Way Stop" sign, stopping West Chase Avenue for North Albany Avenue (96-1594);
50	"Stop" sign, stopping North Troy Street for West Arthur Avenue (96-1593);
50	"Two-Way Stop" sign, stopping North Washtenaw Avenue for West Sherwin Avenue (96-1590); and

Be It Further Ordered, That these signs shall be installed and this order shall be in force hereinafter its passage and publication.

Failed To Pass -- VARIOUS TRAFFIC REGULATIONS,
TRAFFIC SIGNS, ET CETERA.

(Adverse Committee Recommendations)

The Committee on Traffic Control and Safety submitted a report recommending that the City Council do not pass sundry proposed ordinances and proposed orders (transmitted with the committee report) relating to traffic regulations, traffic signs, et cetera.

Alderman Natarus moved to *Concur* In the committee's recommendation. The question in reference to each proposed ordinance or proposed order thereupon became: "*Shall the proposed ordinances or proposed orders pass, notwithstanding the committee's adverse recommendation?*" and the several questions being so put, each of the said proposed ordinances and proposed orders *Failed to Pass* by yeas and nays as follows:

Yeas -- None.

Nays -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

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

The committee report listing said ordinances and orders which failed to pass reads as follows:

CHICAGO, November 20, 1996.

To the President and Members of the City Council:

Your Committee on Traffic Control and Safety begs leave to recommend that Your Honorable Body *Do Not Pass* sundry proposed ordinances and orders submitted herewith, which were referred to your committee (May 9, July 10, 31, September 11 and October 2, 1996) concerning traffic regulations and traffic signs, et cetera, as follows:

Parking Prohibited At All Times:

Ward	Location
23	4958 South Keeler Avenue (alongside on West 50th Street). Request withdrawn (96-1486).

Loading Zone:

Ward	Location
14	5545 South Narragansett Avenue -- handicapped loading zone -- 8:00 A.M. to 8:00 P.M. -- Monday through Friday. Request withdrawn by requestor (96- 1348).

Miscellaneous Signs:

Ward	Location
20	"Cross Traffic Does Not Stop" signs, for the two-way street traveling east and west located at East 60th Street and South Dorchester Avenue. No City Council action necessary for the installation of warning signs. A traffic engineering study will be initiated to determine the need for warning signs (96-1480).

Speed Limitation:

Ward	Location
34	West 122nd Street, from South Halsted Street to South Loomis Street -- 20 miles per hour. Request withdrawn (96-1260).

Residential Permit Parking:

Ward	Location
16	5800 block of South Fairfield Avenue (both sides). Duplicate ordinance of June 10, 1996.

Tow-Away Zones:

Ward	Location
4	East 48th Street (north side) between South Dorchester Avenue and the first alley west thereof -- tow-away zone -- 7:30 A.M. to 6:00 P.M. -- all school days -- school year 1996 -- 1997. Request withdrawn (96-1459);
42	140 South Dearborn Street -- 15 minute standing zone -- no exceptions -- 6:30 A.M. to 6:00 P.M.. Request withdrawn (96-1644).

Traffic Warning Signs And Signals:

Ward	Location
2	"Four-Way Stop" signs, at West Roosevelt Road and South Throop Street (1300 block). West Roosevelt Road is a federal aid route. "Stop" signs are not warranted. Unwarranted "Stop" signs on a federal aid route could jeopardize federal funding for street improvements (96-1729);
5	"Stop" signs, for east and westbound traffic on East 67th Street, at the intersection of South Ridgeland Avenue. East 67th Street is a federal aid route. "Stop" signs are not warranted. Unwarranted "Stop" signs on a federal aid route could jeopardize federal funding for street improvements (96-1723);

Ward	Location
5	"Stop" signs, for east and westbound traffic on East 73rd Street, at the intersection of South Constance Avenue. East 73rd Street is an arterial street. An engineering study indicates that "All-Way Stop" signs are not warranted according to established federal and state standards (96-1726);
10	"Four-Way Stop" signs on East 100th Street and South Escanaba Avenue. East 100th Street is a federal aid route. "Stop" signs are not warranted. Unwarranted "Stop" signs on a federal aid route could jeopardize federal funding for street improvements (96-1715);
10	"Four-Way Stop" signs on East 96th Street and South Avenue L. South Avenue L is a federal aid route. "Stop" signs are not warranted. Unwarranted "Stop" signs on a federal aid route could jeopardize federal funding for street improvements (96-1714);
12	"Stop" signs, for east and westbound traffic on West 25th Street at South Francisco Avenue. West 25th Street is an arterial street. An engineering study indicates that "All-Way Stop" signs are not warranted according to established federal and state standards (96-1716);

Ward

Location

15

"Stop" signs, on West 69th Street (Lithuanian Plaza) at the intersection of South Campbell Avenue, stopping eastbound traffic. West 69th Street is an arterial street. An engineering study indicates that "All-Way Stop" signs are not warranted according to established federal and state standards (96-1706);

30

"Stop" sign, on West School Street at North Kilpatrick Avenue. Duplicate proposal. Previously passed February 26, 1986 (Council Journal of Proceedings, page 28198). Signs are posted (96-1575).

Amend Residential Parking:

Ward

Location

18

Amend Zone 266 which reads: "West 83rd Street (north side) in the 3500 block" by adding "(south side) from 3551 to 3555". Duplicate ordinance.

These *Do Not Pass* recommendations were concurred in by all members of the committee present, with no dissenting votes.

Respectfully submitted,

(Signed) BURTON F. NATARUS,
Chairman.

COMMITTEE ON TRANSPORTATION
AND PUBLIC WAY.

DESIGNATION OF PORTION OF NORTH LAMON AVENUE
AS LIMITED LOCAL ACCESS PUBLIC WAY.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance introduced by The Honorable Richard M. Daley, Mayor, in conjunction with the Commissioner of Planning and Development, designating a portion of North Lamon Avenue, south of the Metra/Soo Lines Railway and north of the north line of West Bloomingdale Avenue, as a limited local access public way for 1830 North Lamon, Inc. in the 37th Ward. This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, Many streets and alleys in the City of Chicago ("City") are subject to repeated illegal dumping and criminal activities; and

WHEREAS, Increased patrols and monitoring by police and other City employees have yielded only marginal reductions in the illegal dumping and criminal activities; and

WHEREAS, The illegal dumping and criminal activities cause the City to incur significant expense in removing the illegally dumped debris, in increased patrolling and enforcement under existing laws, and in undertaking increased public way maintenance and public health measures; and

WHEREAS, The prevention and reduction of the illegal dumping and criminal activities reduce damage to private property and will result in increased real property values, business activity and tax base, as well as enhanced quality of life in areas currently affected by the illegal dumping and criminal activities; and

WHEREAS, The City has identified a portion of North Lamon Street described below as subject to repeated illegal dumping and criminal activities; and

WHEREAS, The City desires to designate such street as a limited local access public way and to authorize such installation, operation and maintenance of gates to enforce such designation; and

WHEREAS, 1830 North Lamon, Inc. owns property adjacent to the street; and

WHEREAS, 1830 North Lamon, Inc. has agreed to install and operate gates in accordance with the ordinances of the City of Chicago, including this ordinance; and

WHEREAS, The City of Chicago is a home rule municipality pursuant to Article VII, Section 6 of the Illinois Constitution of 1970 and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, The prevention and reduction of illegal dumping and criminal activities is a matter pertaining to the government and affairs of the City; now, therefore,

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

SECTION 1. The portion of North Lamon Street south of the Metra/Soo Lines Railway and north of the north line of West Bloomingdale Street ("Public Way") is hereby designated a limited local access public way and shall be subject to the conditions and regulations set forth in this ordinance for a period of five (5) years from the effective date of this ordinance, or until termination of the designation by the Commissioner of Transportation as set forth in this ordinance. 1830 North Lamon, Incorporated ("1830 North Lamon, Inc.") is hereby granted permission and authority during such period to conduct such activities as are described in this ordinance.

SECTION 2. Upon receipt of the following:

- (1) evidence of consent of the owners of all the property abutting the Public Way ("Owners"); and
- (2) an agreement by each of the Owners to make all of such Owner's property which abuts the Public Way subject to the terms and conditions of this ordinance for the duration of the designation, and to notify each and every purchaser, assignee, lessee, invitee, licensee, agent or employee ("Designee") of such Owner of the terms and conditions of this ordinance; and
- (3) such bond, deposit or assurances as the Commissioner of Transportation deems reasonable or appropriate to assure performance under this ordinance; and
- (4) insurance naming the City as an additional insured with coverages and limits approved by the City's Risk Manager; and
- (5) an agreement by 1830 North Lamon, Inc. to indemnify and hold the City harmless, which agreement has been approved by the Corporation Counsel,

the Commissioner of Transportation is hereby authorized to issue 1830 North Lamon, Inc. a permit authorizing it to enter the Public Way and to construct and install gates, signs and such other facilities, improvements and markings as the Commissioner of Transportation shall deem necessary and appropriate to regulate the Public Way in accordance with this ordinance ("Facilities"). Such Facilities shall, at a minimum, consist of the following:

- (a) key-locking gates which prohibit vehicular access, such gates to be of a "breakaway" design approved by the Commissioners of Police, Fire, and Streets and Sanitation; and
- (b) signs reading as follows:

Limited Local Access Public Way
Access Restricted At All Times
Except 8:00 A.M. Through 5:00 P.M.
Monday Through Friday

and providing such information that the Commissioner of Transportation shall specify. Such signs shall be placed at the gates.

Such construction and installation shall be subject to the approval of the Commissioner of Transportation. Upon completion of the construction and installation of Facilities, 1830 North Lamon, Inc. shall provide keys to the Commissioners of Transportation, Streets and Sanitation, Water, Sewers, Fire and Police, and to all persons authorized by Section 4 of this ordinance.

SECTION 3. For the duration of the designation, 1830 North Lamon, Inc. shall cause the gates to be closed and remain closed at all times except that 1830 North Lamon, Inc. shall cause the gates located at each entrance to the Public Way to be open between the hours of 8:00 A.M. and 5:00 P.M. on Mondays through Fridays; provided, however, that 1830 North Lamon, Inc. shall not interfere with access by persons or entities authorized to use the Public Way pursuant to Section 4 of this ordinance. The Commissioner of Transportation may direct that any of the gates be opened at such additional hours that such Commissioner shall deem reasonable to meet local traffic, utility or public service needs.

SECTION 4. Upon closing of all gates as provided above, vehicular access to the Public Way shall be prohibited to all persons except the City, any utility designated by the Commissioner of Transportation, and any person or entity holding a use permit pursuant to Section 5 of this ordinance ("Use Permittee") and the Designees of such persons or entities.

SECTION 5. The Commissioner of Transportation is hereby authorized to issue any person or entity submitting an application a permit authorizing such person or entity to use the Public Ways when gates are closed ("Use Permit"). Such application shall consist, at a minimum of the following:

- (a) an agreement by the applicant not to convert any off-street parking facilities, lots or areas located on any property abutting or adjacent to the Public Ways to non-parking uses; and
- (b) an agreement by the applicant to comply and cause all of its Designees using the Public Way to comply with all applicable law, statutes, ordinances, regulations, rules, judicial orders and decrees, and all reasonable orders of the Commissioner of Transportation related to the Public Way ("Law"). In addition, with respect to the use of the Public Way by Use Permittees and their Designees, the Public Way shall be deemed a "public accommodation" pursuant to Chapter 2-160 of the Municipal Code of Chicago; and
- (c) such other documents and assurances as the Commissioner of Transportation shall deem necessary or appropriate to ensure that the Public Way will operate in accordance with this ordinance.

Any person or entity submitting an application in compliance with all terms and conditions of this section shall be issued a Use Permit.

SECTION 6. The Commissioner of Transportation, at his or her discretion, may terminate either the designation of the Public Way or any Use Permit, or both, and the permission and authority granted hereby, before the expiration of a five (5) year period, whenever the Commissioner finds:

- (1) a violation of any term or condition of this ordinance by a Use Permittee or its Designee; or
- (2) termination of the designation is necessary or appropriate to provide any utility or public service, or to protect the public health, safety, welfare or morals; or
- (3) the public use of the Public Way, as required by Law, requires such termination.

Upon expiration or termination of the designation, the Commissioner shall notify 1830 North Lamon, Inc., which shall, in compliance with the direction of the Commissioner, cause the Facilities to be removed or altered in such a manner as to provide ordinary public use of the Public Way. In the event 1830 North Lamon, Inc. shall fail to cause such work to be performed within twenty-four (24) hours of such direction, the Commissioner of Transportation shall be authorized to undertake such work. In such case, 1830 North Lamon, Inc. shall be responsible for and pay all costs incurred by

such Commissioner in connection with the removal or alteration of the Facilities.

SECTION 7. This ordinance shall take effect upon passage and approval.

AUTHORIZATION FOR GRANTS OF PRIVILEGE
IN PUBLIC WAY.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* the proposed ordinances transmitted herewith (referred on October 30, 1996) for grants of privilege in the public way.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

On motion of Alderman Huels, the said proposed ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Said ordinances, as passed, read as follows (the italic heading in each case not being a part of the ordinance):

Atis Inc.

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

SECTION 1. Permission and authority are hereby given and granted to Atis Inc., upon the terms and subject to the conditions of this ordinance, to maintain and use an existing vaulted area under the public right-of-way adjacent to the premises known as 29 West Hubbard Street. Said area is approximately fourteen (14) feet by four (4) feet and used for a freight elevator. Authority herein given and granted shall be for a period of five (5) years from and after September 12, 1995.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of One Hundred Fifty and no/100 Dollars (\$150.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without

cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise

or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on
page 34851 of this Journal.]

*The Augustine Stapleton Trust, In Care Of
Old Fashioned Meat Company, Inc.*

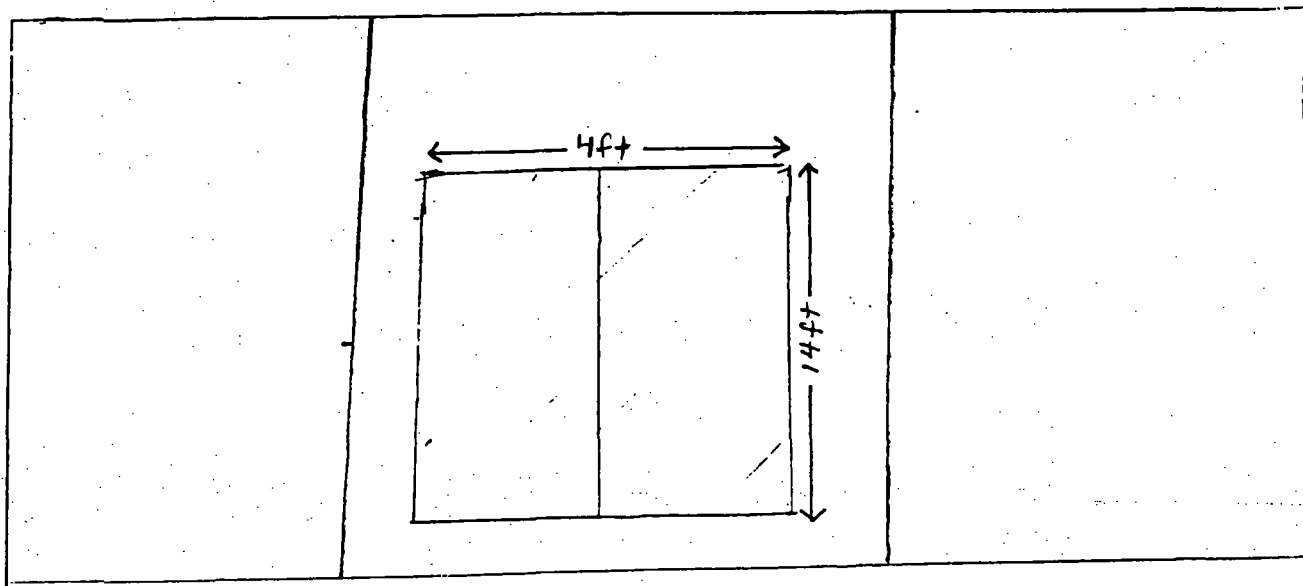
Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Permission and authority are hereby given and granted to The Augustine Stapleton Trust, in care of Old Fashioned Meat Company, Inc., upon the terms and subject to the conditions of this ordinance, to maintain and use as constructed one (1) loading dock and I-beam on the public way adjacent to its premises located at 928 West Fulton Street. Said

(Continued on page 34852)

Ordinance associated with this drawing printed on pages
34848 through 34850 of this Journal.

HUBBARD STREET



BUILDING MANAGER/ENGINEER: _____ PHONE: _____

(Continued from page 34850)

loading dock shall extend twenty-five (25) feet in length and ten (10) feet in width, for a total of two hundred fifty (250) square feet. Said I-beam shall extend ten (10) feet in length and one (1) foot in width for a total of ten (10) square feet. Authority herein granted shall be for a period of five (5) years from and after July 24, 1996.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Four Hundred and no/100 Dollars (\$400.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the

faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance omitted for printing purposes but on file and available for public inspection in the Office of the City Clerk.]

Belke Manufacturing Company.

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

SECTION 1. Permission and authority are hereby given and granted to Belke Manufacturing Company, upon the terms and subject to the conditions of this ordinance, to maintain and use as now constructed a one-eighth (1/8) inch in diameter telephone communications cable over and across North Cicero Avenue, south of West Augusta Boulevard, connecting the building at 950 North Cicero Avenue with the building located at 947 North Cicero Avenue. Said cable shall run across North Cicero Avenue for a total distance of one hundred twenty (120) feet of which sixty-six (66) feet shall be over the public right-of-way. Said cable shall be forty (40) feet above the public right-of-way at 947 North Cicero Avenue and shall then decrease to thirty-five (35) feet above the public right-of-way at 950 North Cicero Avenue. The above described use of the public right-of-way shall exist by authority herein given and granted for a period of five (5) years from and after July 29, 1996.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of

Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Two Hundred Sixteen and no/100 Dollars (\$216.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final

and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on page 34858 of this Journal.]

Bruegger's Bagels.

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

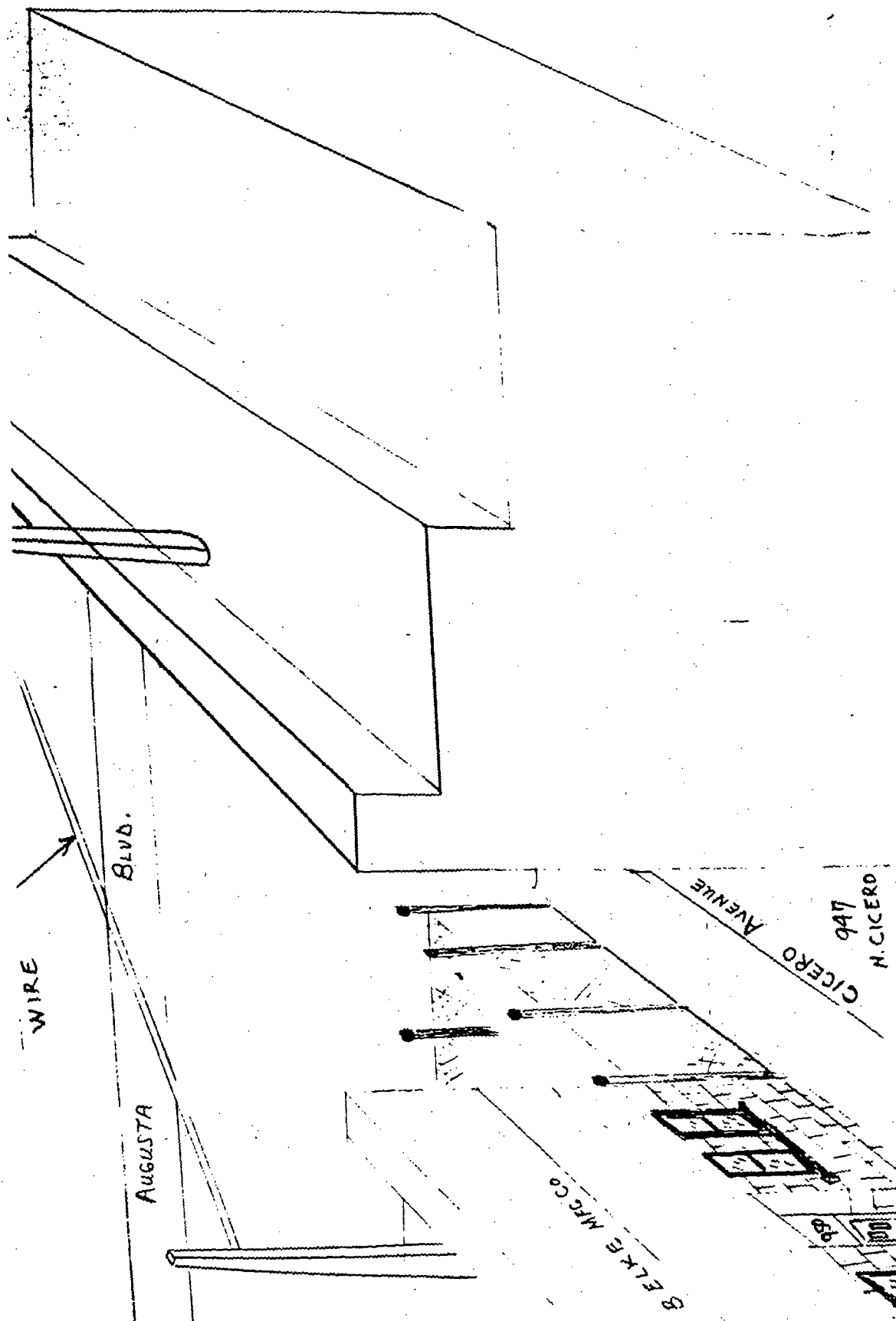
SECTION 1. Permission and authority are hereby given and granted to Bruegger's Bagels, upon the terms and subject to the conditions of this ordinance to construct, install, maintain and use a statue adjacent to the premises known as 210 North Michigan Avenue. Said statue shall be used for holding a sign to encourage customers to fax or phone their order in. The statue shall measure six (6) feet in length and four (4) feet in width for a total usage of twenty-four (24) square feet. Authority herein given and granted shall be for a period of five (5) years from and after passage of this ordinance.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Four Hundred Fifty-seven and no/100 Dollars (\$457.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

(Continued on page 34859)

Ordinance associated with this drawing printed on pages
34854 through 34856 of this Journal.



(Continued from page 34857)

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than

thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on
page 34861 of this Journal.]

Bryn Mawr-Belle Shore Limited Partnership.

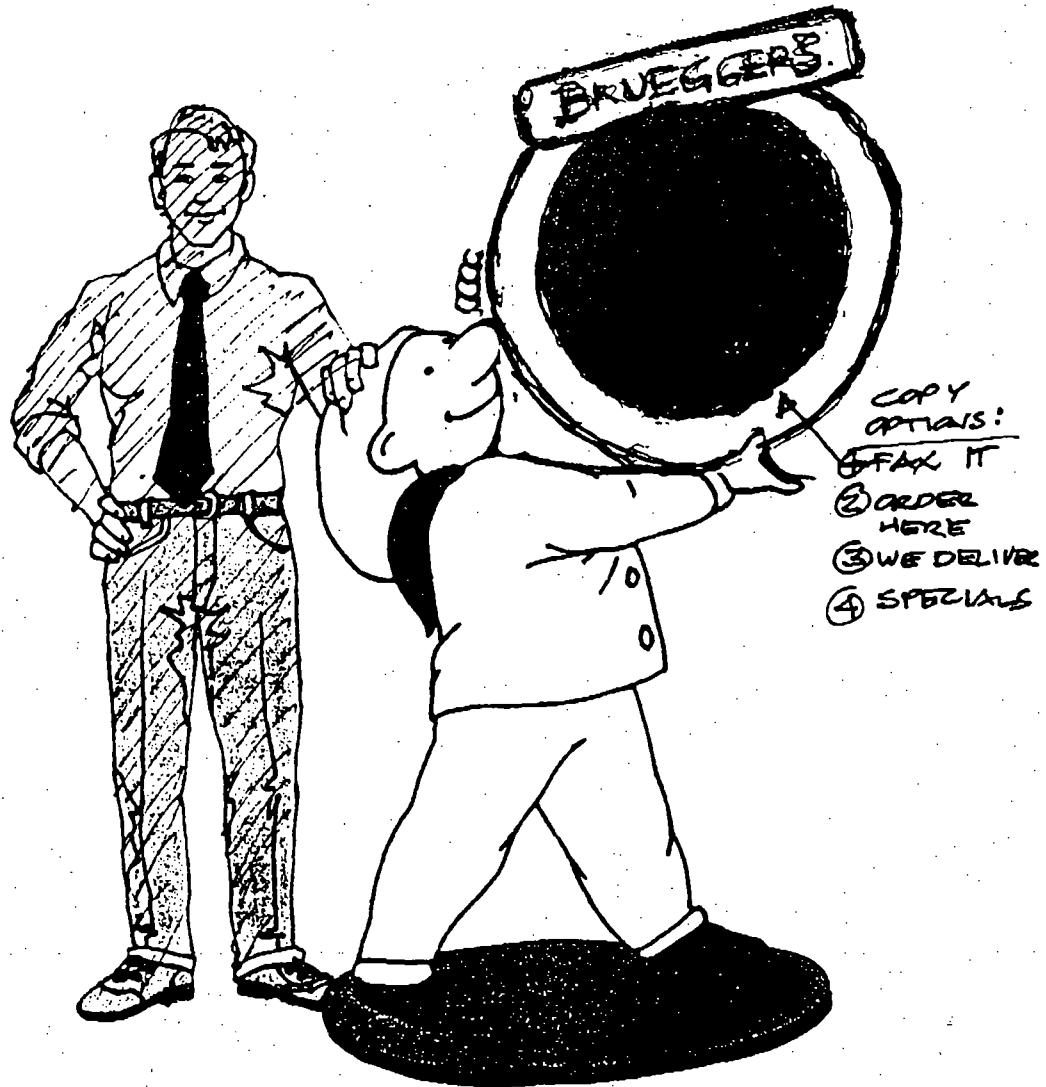
Be It Ordained by the City Council of the City of Chicago:

(Continued on page 34862)

Ordinance associated with this drawing printed on pages
34857 through 34860 of this Journal.

Skyline
(800) 323-7003

version 4.0 August 22, 1996



[SW-3]

What Bruegger's wouldn't be complete without a smiling baker to greet each and every customer? This hand sculpted and cast baker figure is approximately 4' tall proudly carrying the "specials of the day board" (see SW-2)

Approximate size: 5'-0" Tall x 4'-0" W x 2'-0" D

SW-3 5' Baker Figure w/ Specials Sign

(Continued from page 34860)

SECTION 1. Permission and authority are hereby given and granted to Bryn Mawr-Belle Shore Limited Partnership, upon the terms and subject to the conditions of this ordinance, to construct, install, maintain and use a grease interceptor adjacent to the premises known as 1062 West Bryn Mawr Avenue. Said grease interceptor shall be located in the alley east of the building known as 1062 West Bryn Mawr Avenue, and shall be ten (10) feet in length and five (5) feet in width, having three (3) manhole hatches flush with the pavement surface for periodic access for cleaning. All installation permits are to be obtained from the Department of Transportation by contractor. Authority herein given and granted shall be for a period of five (5) years from and after passage of this ordinance.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Three Hundred and no/100 Dollars (\$300.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance,

operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on
page 34865 of this Journal.]

Burke Sewerage.

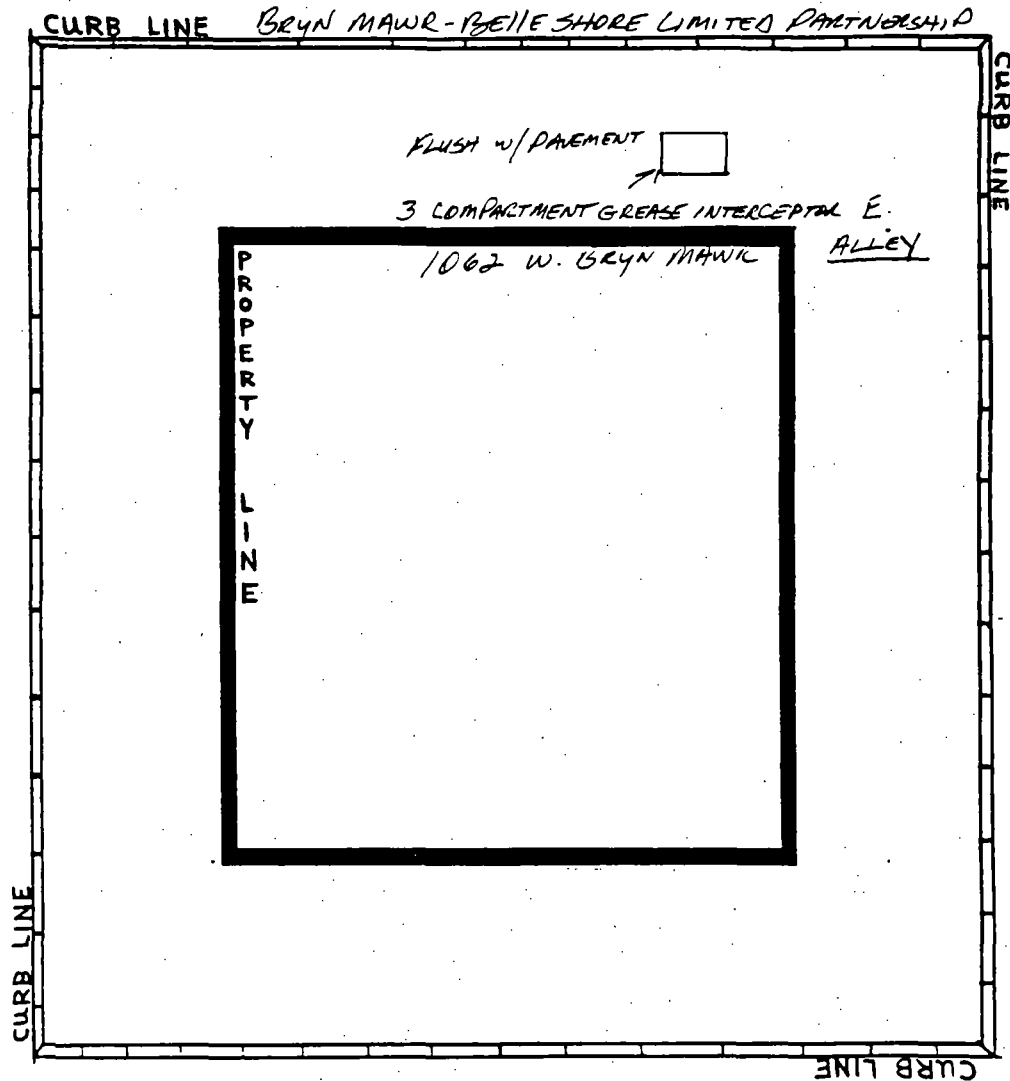
Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Permission and authority are hereby given and granted to Burke Sewerage, upon the terms and subject to the conditions of this ordinance, to construct, install, maintain and use an inspection manhole adjacent to the premises located at 1210 West Nelson Street. Said inspection manhole shall be three (3) feet in length and three (3) feet in width for a total of nine (9) square feet and shall be installed in the public way along West Nelson Street. Authority herein given and granted shall be for a period of five (5) years from and after passage of this ordinance.

(Continued on page 34866)

Ordinance associated with this drawing printed on pages
34860 through 34864 of this Journal.

1062 W. BRYN MAWR



GREASE INTERCEPTOR

(Continued from page 34864)

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Three Hundred and no/100 Dollars (\$300.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits,

pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and

submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance omitted for printing purposes
but on file and available for public inspection
in the Office of the City Clerk.]

Fannie May Candies.

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

SECTION 1. Permission and authority are hereby given and granted to Fannie May Candies, upon the terms and subject to the conditions of this ordinance, to maintain and use vaulted area used for retail storage under the public right-of-way adjacent to the premises known as 51 -- 55 East Randolph Street, described as follows:

East Randolph Street:

Vaulted area shall be approximately one hundred four (104) feet in length and sixteen (16) feet in width.

North Wabash Avenue:

Vaulted area shall be approximately forty-eight (48) feet in length and twenty-one (21) feet in width.

Authority herein given and granted shall be for a period of five (5) years from and after September 12, 1996.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of

Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Four Thousand Two Hundred Seventy-five and no/100 Dollars (\$4,275.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all

such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on page 34872 of this Journal.]

General Parking Corporation.

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

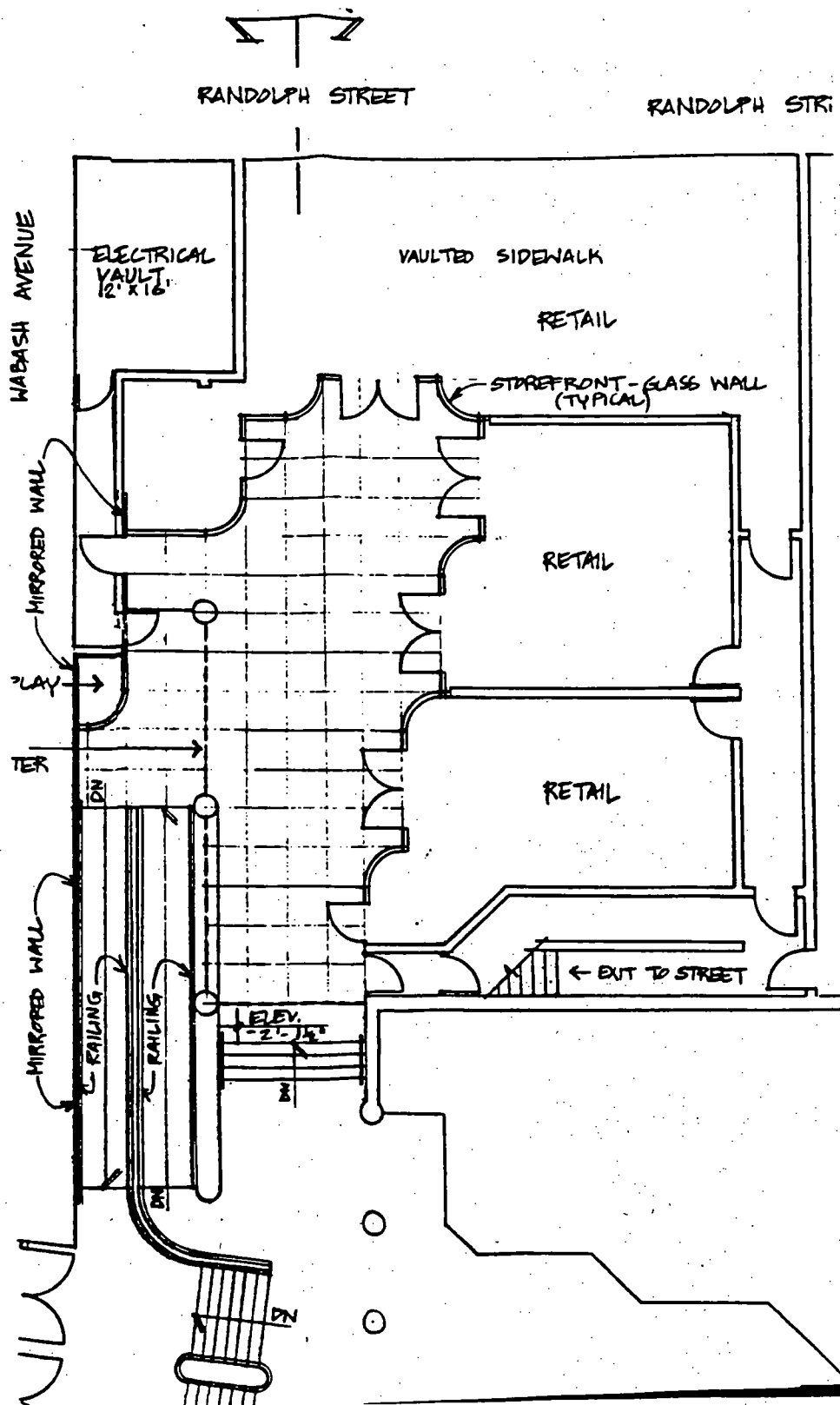
SECTION 1. Permission and authority are hereby given and granted to General Parking Corporation, upon the terms and subject to the conditions of this ordinance, to install, maintain and use as now constructed one (1) kiosk in the public way adjacent to the premises known as 457 West Kinzie Street. Said kiosk shall be nine (9) feet in height and two (2) feet in width. The above named privilege shall exist by authority granted for a period of five (5) years from and after October 31, 1995.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Three Hundred and no/100 Dollars (\$300.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

(Continued on page 34873)

Ordinance associated with this drawing printed on pages
34868 through 34871 of this Journal.



(Continued from page 34871)

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than

thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

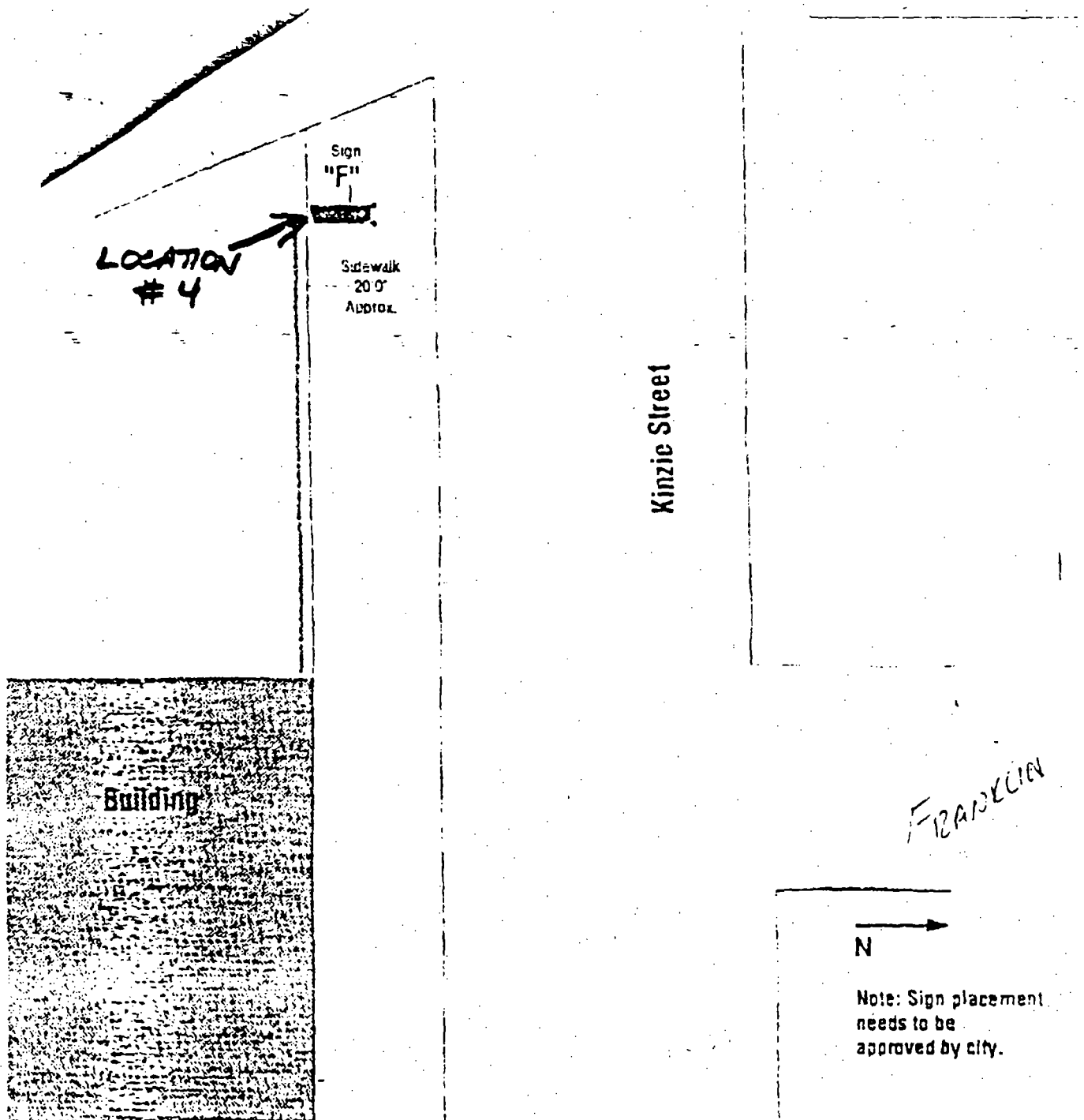
[Drawing referred to in this ordinance printed on
page 34875 of this Journal.]

Hard Rock Cafe.

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

(Continued on page 34876)

Ordinance associated with this drawing printed on pages
34871 through 34874 of this Journal.



(Continued from page 34874)

SECTION 1. Permission and authority are hereby given and granted to Hard Rock Cafe, upon the terms and subject to the conditions of this ordinance, to maintain and use two (2) flagpoles adjacent to the building at 63 West Ontario Street. Authority herein given and granted shall be for a period of five (5) years from and after September 12, 1995.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of One Hundred and no/100 Dollars (100.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the

faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on
page 34879 of this Journal.]

Historic Homes, Ltd.

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

SECTION 1. Permission and authority are hereby given and granted to Historic Homes, Ltd., upon the terms and subject to the conditions of this ordinance to construct, install, maintain and use twenty-one (21) balconies and one (1) canopy over the public right-of-way along West Wabansia Avenue and the alley next north of and parallel to West Wabansia Avenue and attached to the building known as 1751 North Western Avenue.

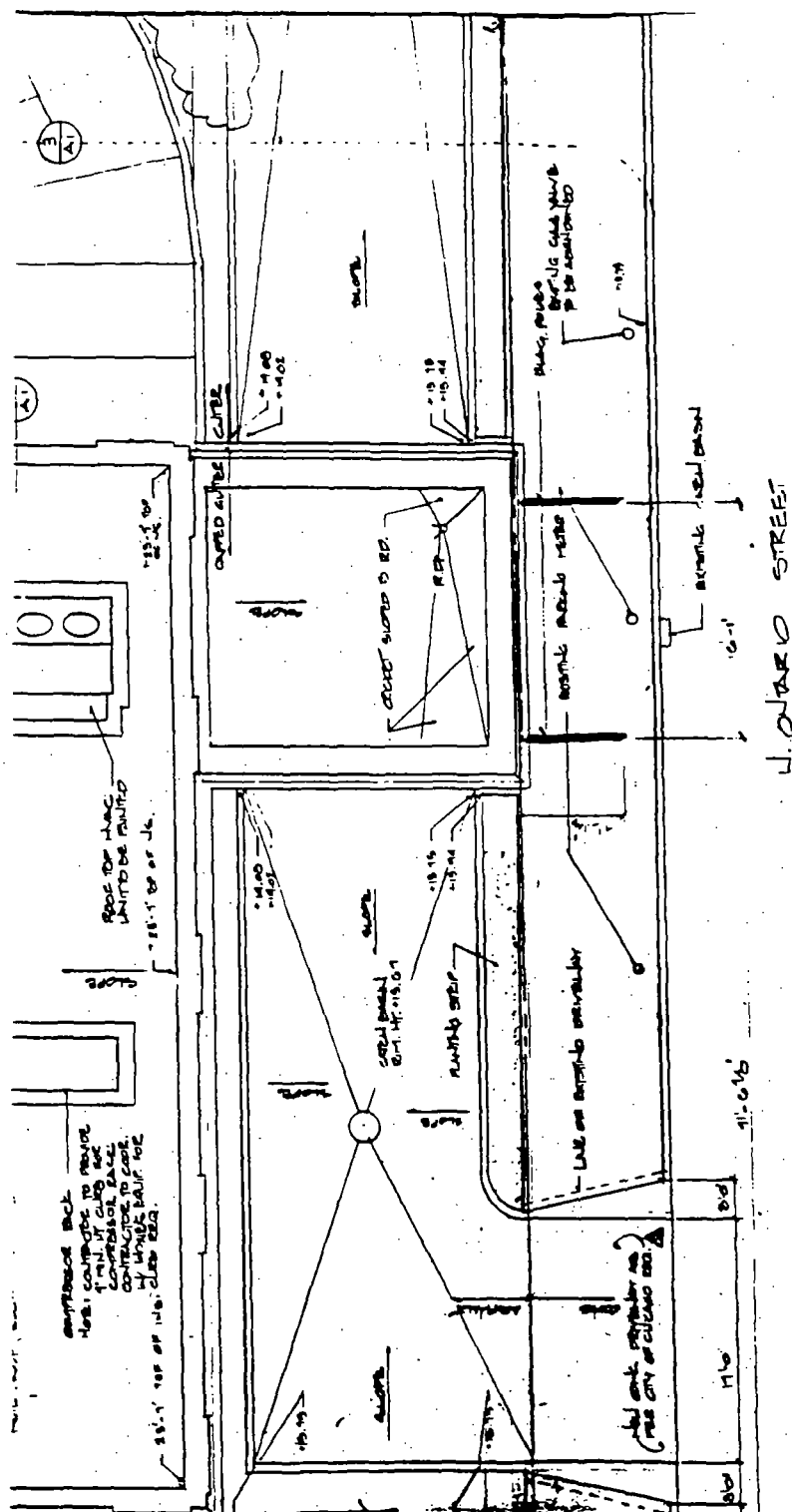
Said balconies shall be installed on floors 2, 3 and 4.

Six (6) balconies shall measure sixteen (16) feet in length and five (5) feet in width for a total square footage of four hundred eighty (480) square feet.

Six (6) balconies shall measure fifteen (15) feet in length and five (5) feet in width for a total square footage of four hundred fifty (450) square feet.

(Continued on page 34880)

Ordinance associated with this drawing printed on pages
34874 through 34878 of this Journal.



(Continued from page 34878)

Three (3) balconies shall measure forty-two (42) feet in length and five (5) feet in width for a total square footage of six hundred thirty (630) square feet.

Three (3) balconies shall measure forty-three (43) feet in length and five (5) feet in width for a total square footage of six hundred forty-five (645) square feet.

Two (2) balconies shall measure fourteen (14) feet in length and five (5) feet in width for a total square footage of one hundred forty (140) square feet.

One (1) balcony shall measure forty-two (42) feet in length and five (5) feet in width for a total square footage of two hundred ten (210) square feet.

One (1) canopy shall measure eleven (11) feet in length and six (6) feet in width for a total square footage of sixty-six (66) square feet.

Authority herein given and granted shall be for a period of five (5) years from and after passage of this ordinance.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of One Thousand One Hundred and no/100 Dollars (\$1,100.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the

structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

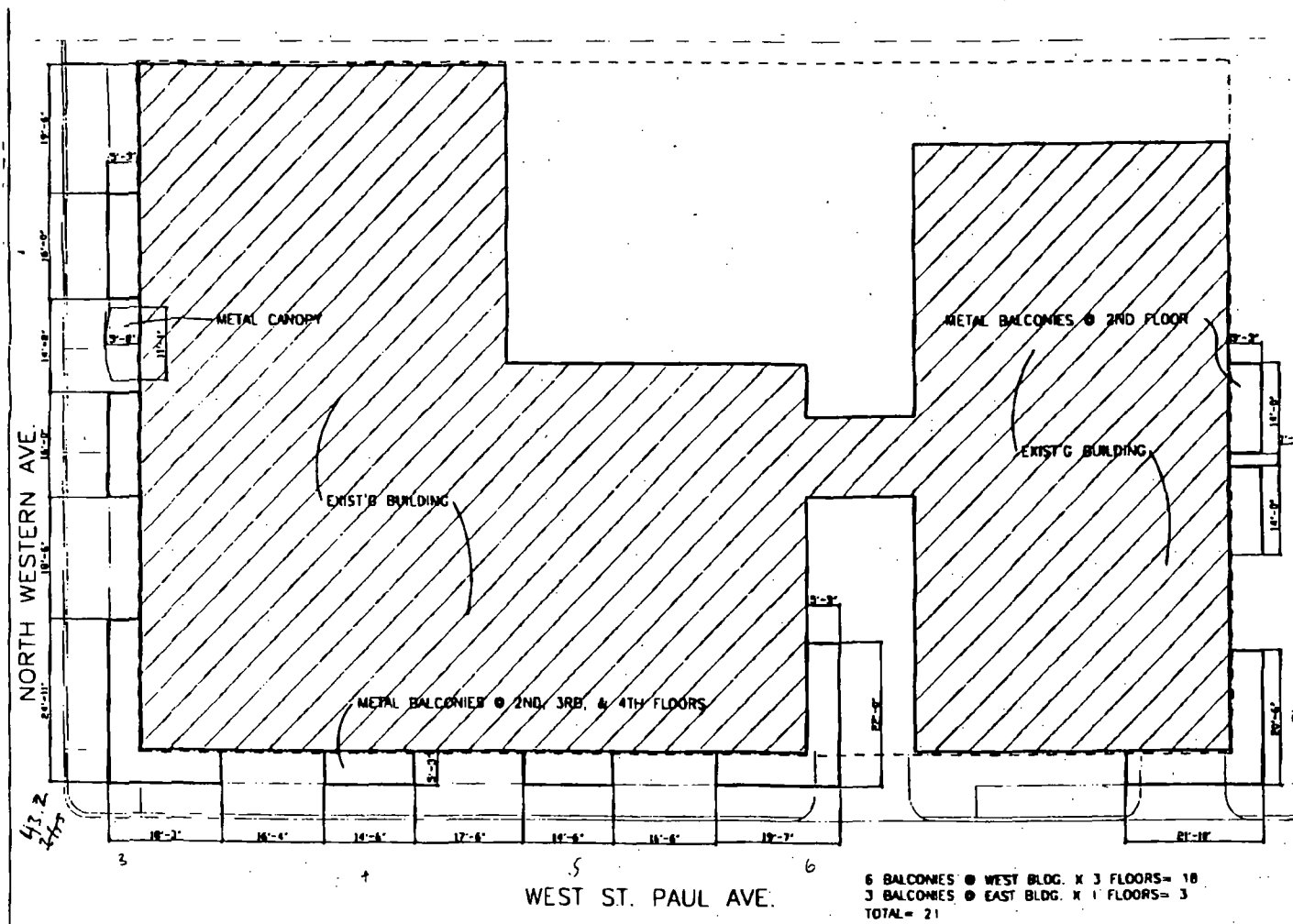
[Drawing referred to in this ordinance printed on
page 34883 of this Journal.]

Loyola University Of Chicago.

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

(Continued on page 34884)

Ordinance associated with this drawing printed on pages
34878 through 34882 of this Journal.



SK-1

Hartshorne - Plunkard, Ltd.
1000 W. 3rd St. Chicago, Ill. 60607

ELECTRIC LOFTS-1751 NORTH WESTERN AVE.
CHICAGO, ILLINOIS

19608

(Continued from page 34882)

SECTION 1. Permission and authority are hereby given and granted to Loyola University of Chicago, upon the terms and subject to the conditions of this ordinance, to maintain and use a plumbing manhole in the public way adjacent to its premises located at 6455 North Sheridan Road. Said manhole shall be four (4) feet in diameter and shall be located in the sidewalk. Authority herein granted shall be for a period of five (5) years from and after September 12, 1995.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Three Hundred and no/100 Dollars (\$300.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the

grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on
page 34887 of this Journal.]

The Market Place, Inc.

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

SECTION 1. Permission and authority are hereby given and granted to The Market Place, Inc., upon the terms and subject to the conditions of this ordinance, to maintain and use one (1) kiosk in the public way adjacent to the premises known as 521 West Diversey Parkway. Said kiosk shall be seven (7) feet in height and three (3) feet in width. The above named privilege shall exist by authority herein granted for a period of five (5) years from and after July 29, 1996.

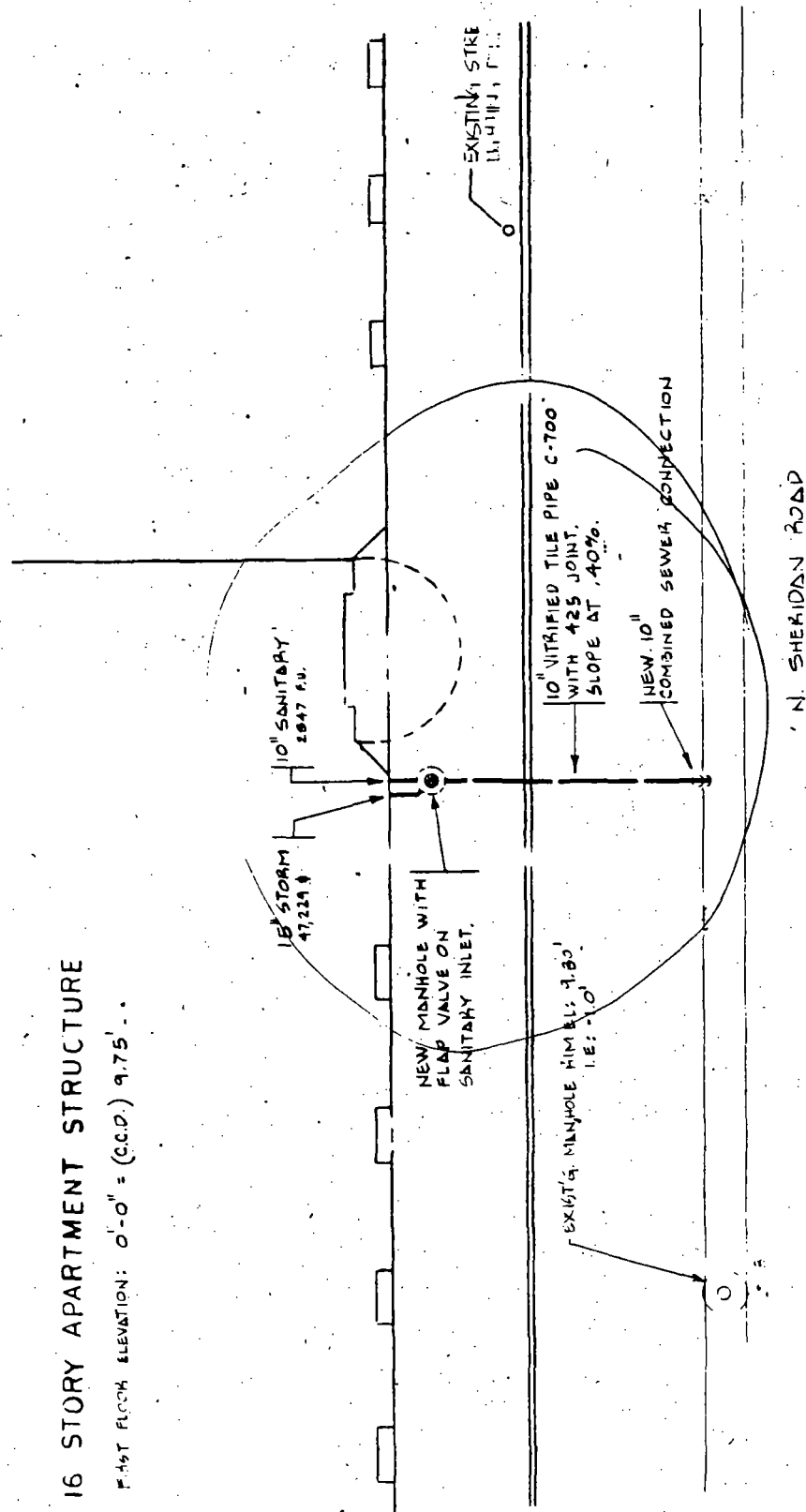
The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that

(Continued on page 34888)

Ordinance associated with this drawing printed on pages
34882 through 34886 of this Journal.

16 STORY APARTMENT STRUCTURE

FIRST FLOOR ELEVATION: 0'-0" = (C.C.D.) 9.75' - -



(Continued from page 34886)

portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Three Hundred and no/100 Dollars (\$300.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all

such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on page 34891 of this Journal.]

John R. Morreale, Inc.

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

SECTION 1. Permission and authority are hereby given and granted to John R. Morreale, Inc., upon the terms and subject to the conditions of this ordinance, to maintain and use as now erected two (2) ten (10) inch I-beams extending eight (8) feet over the sidewalk from the premises known as 216 North Peoria Street. Authority herein granted shall be for a period of five (5) years from and after September 12, 1995.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

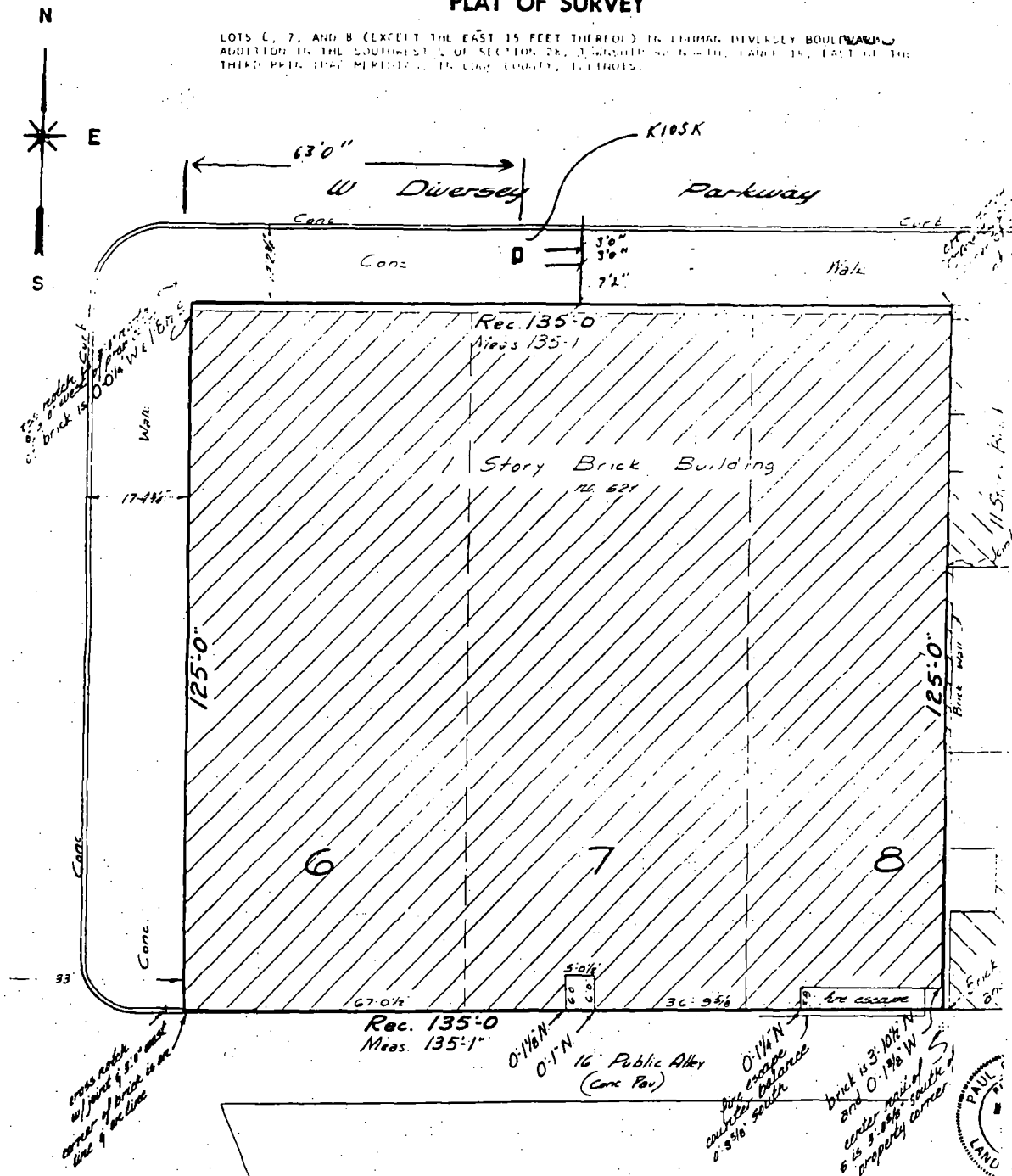
SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Four Hundred Seventy-three and no/100 Dollars (\$473.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

(Continued on page 34892)

Ordinance associated with this drawing printed on pages
34886 through 34890 of this Journal.

PLAT OF SURVEY

LOTS 6, 7, AND 8 (EXCEPT THE EAST 15 FEET THEREOF) IN THAMMAM, DIVERSITY BOULEVARD, ADDITION TO THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CLAY COUNTY, ILLINOIS.



R (2) IN BOX MEANS THIS SURVEY HAS BEEN
A USE IN CONNECTION WITH A REAL ESTATE OR
A LOAN TRANSACTION AND IS NOT TO BE USED
INSTRUCTION
THE ARE NOT TO BE ASSUMED FROM SCALING

BUILDING LINES AND EASEMENTS ARE SHOWN ONLY WHERE THEY ARE SO
RECORDED IN THE MAPS. OTHERWISE REFER TO YOUR DEED OR ABSTRACT

COMPARE ALL POINTS BEFORE BUILDING BY HAND AND AT ONCE RE-
ANY DIFFERENCE

State of Illinois } ss.
County of Cook }

State of Illinois } ss.
County of Cook }

We, CERTIFIED SURVEY CO. do hereby certify that we have located the building on the above property.

We, CERTIFIED SURVEY CO. do hereby certify that we surveyed the above described property and that the plat he drawn is a correct representation of said survey.

to 63460
inch= 15 feet
July 18, 1983
d by Tom Scollas

Loc. No. _____ Paul F. Misturak
Date _____ REG. U.S. Land Surveyor

Paul F. Mistura
REG. U.S. Land Surv.

(Continued from page 34890)

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than

thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

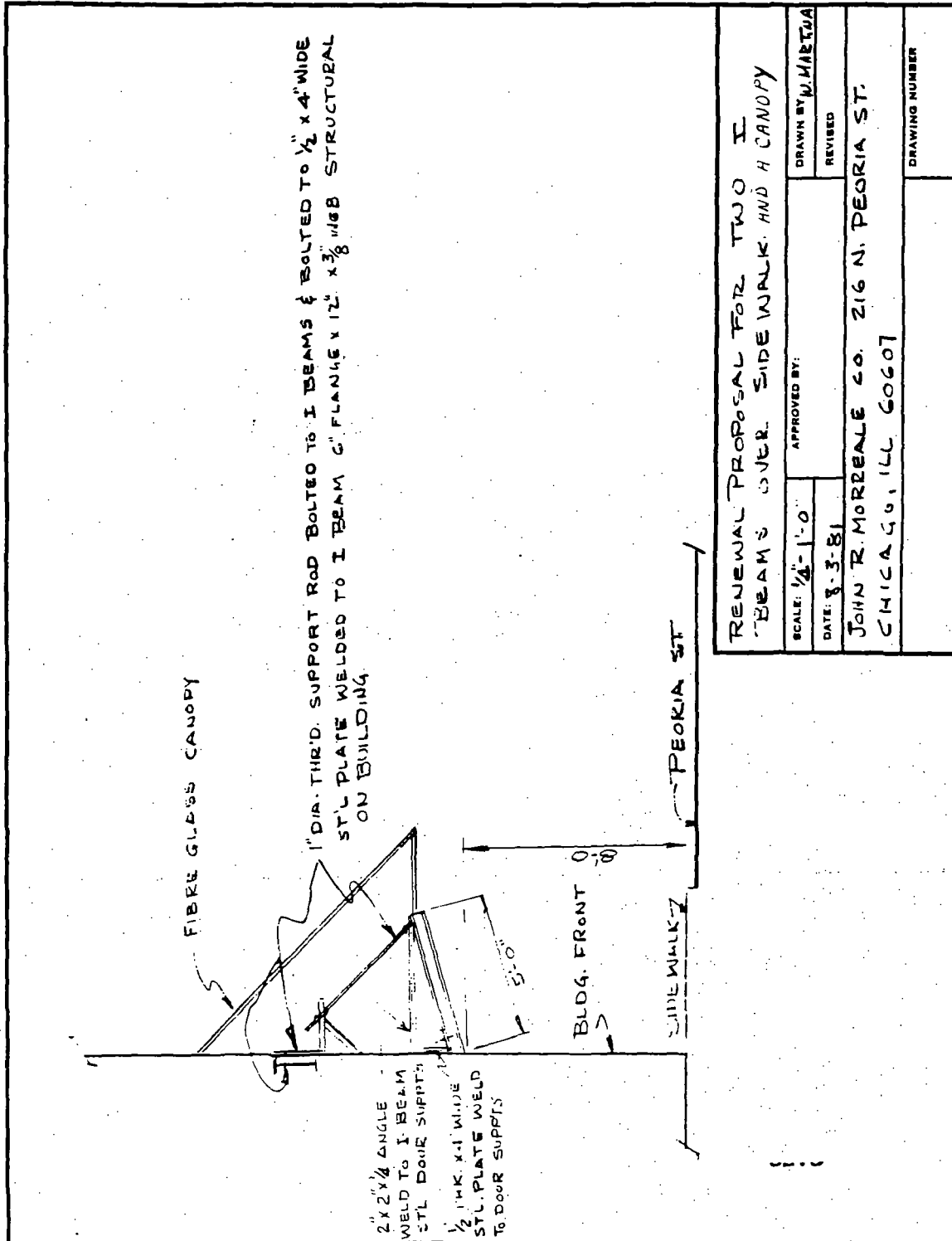
[Drawing referred to in this ordinance printed on
page 34894 of this Journal.]

Reliable Plating Corporation.

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

(Continued on page 34895)

Ordinance associated with this drawing printed on pages
34890 through 34893 of this Journal.



(Continued from page 34893)

SECTION 1. Permission and authority are hereby given and granted to Reliable Plating Corporation, upon the terms and subject to the conditions of this ordinance, to maintain and use a ten (10) inch water processing pipe encased in a twelve (12) inch R.C.P. sleeve. Said sleeve will lie in a trench twenty-four (24) inches wide and five (5) feet deep and run under and across North Justine Street at approximately ninety-five (95) feet north of the north line of West Lake Street, a distance of sixty (60) feet adjacent to the premises known as 1534 West Lake Street. Authority herein granted shall be for a period of five (5) years from and after January 21, 1995.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Three Hundred and no/100 Dollars (\$300.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including

those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on
page 34898 of this Journal.]

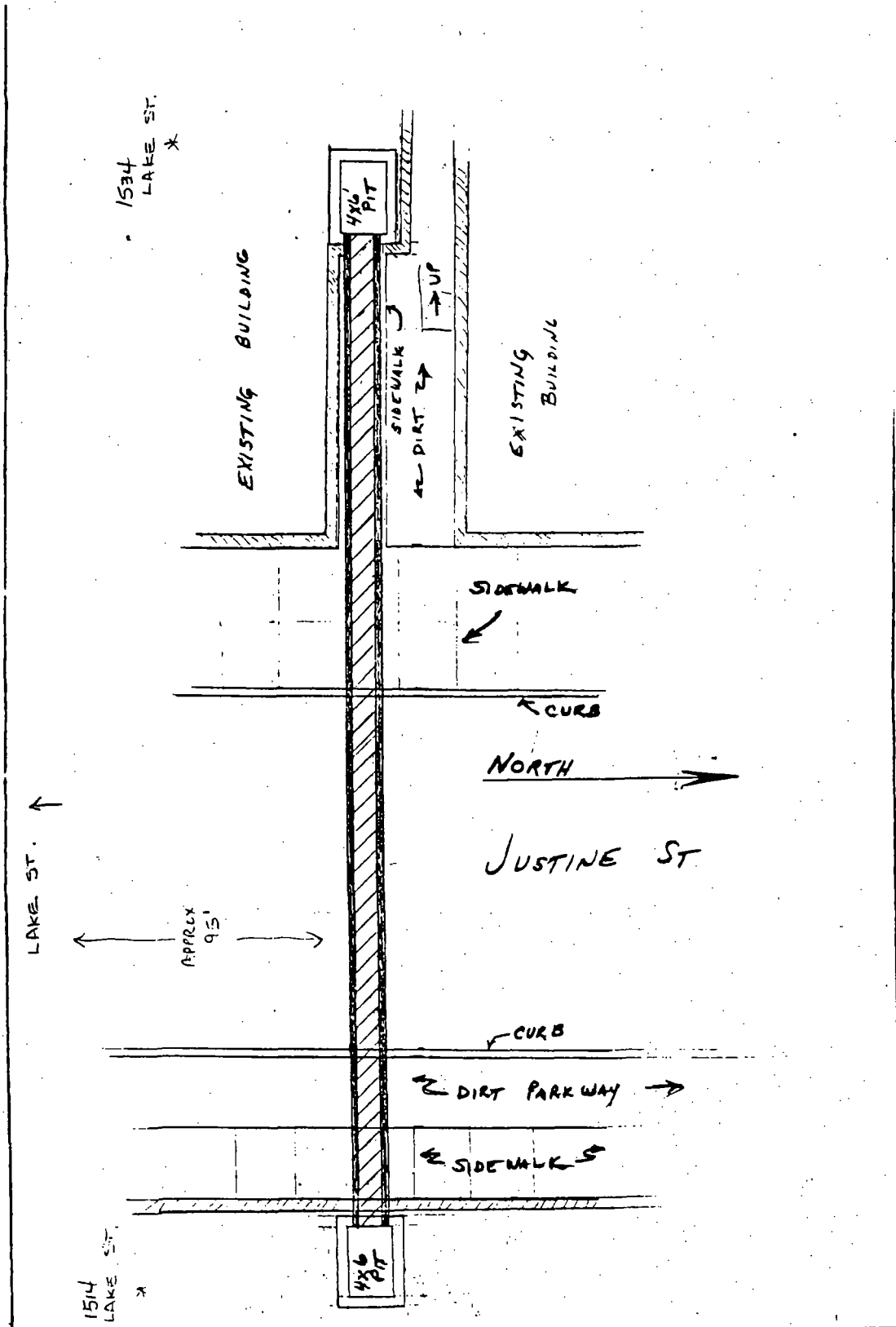
Jessica's Partnership (Doing Business As Scoozi).

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

SECTION 1. Permission and authority are hereby given and granted to Jessica's Partnership, an Illinois limited partnership, doing business as Scoozi, upon the terms and subject to the conditions of this ordinance, to maintain and use as now constructed an ornamental tomato over and above the public way adjacent to the premises located at 410 West Huron Street. Said privilege shall be used for advertisement and decorative purposes and shall be suspended at a height of thirteen (13) feet, six (6) inches above the sidewalk. Said privilege shall extend over the public way for a total of forty-two (42) square feet and shall consist entirely of fiberglass. Authority herein given and granted shall be for a period of five (5) years from and after September 11, 1996.

(Continued on page 34899)

Ordinance associated with this drawing printed on pages
34893 through 34897 of this Journal.



(Continued from page 34897)

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of One Hundred and no/100 Dollars (100.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or

appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and

submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on
page 34902 of this Journal.]

Universal Metal Finishing Co.

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

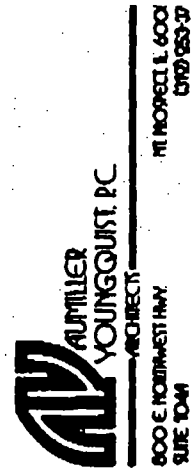
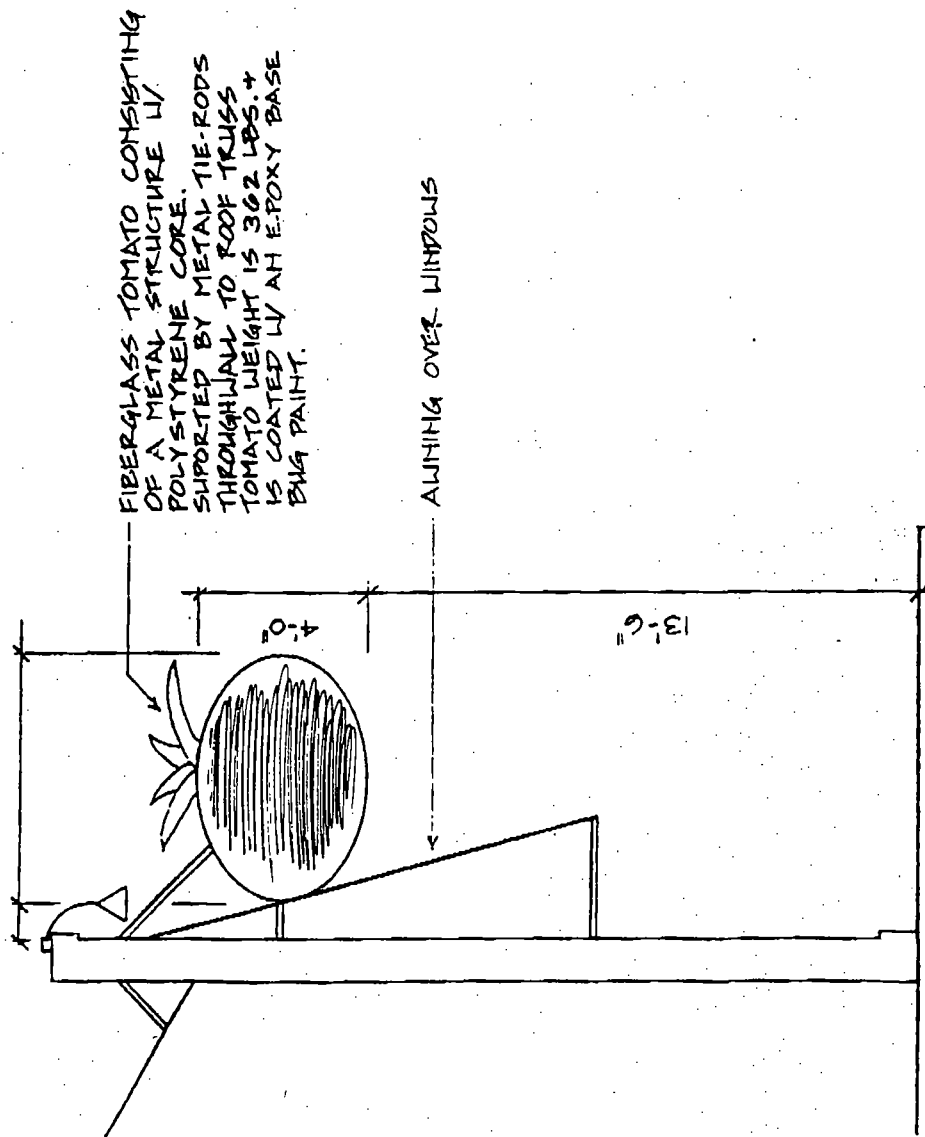
SECTION 1. Permission and authority are hereby given and granted to Universal Metal Finishing Co., upon the terms and subject to the conditions of this ordinance, to construct, install, maintain and use a sampling manhole to check for unwanted materials. Said manhole shall be two (2) feet in length and two (2) feet in width, adjacent to the premises known as 168 -- 174 North Racine Avenue. Authority herein granted shall be for a period of five (5) years from and after passage of this ordinance.

The location of said privilege shall be as shown on print hereto attached, which by reference is hereby incorporated and made a part of this ordinance. Such privilege and the structures and appliances herein authorized shall be maintained and used in accordance with all applicable laws, including the ordinances of the City of Chicago, and the directions of the Commissioner of Streets and Sanitation, the Commissioner of Buildings, the Commissioner of Transportation and the Director of Revenue. The grantee shall keep that portion of the public way in, over, under or adjacent to said privilege in good condition and repair, safe for public travel, free from snow, ice and debris to the satisfaction of the Commissioner of Streets and Sanitation.

SECTION 2. The grantee shall pay to the City of Chicago as compensation for the privilege herein granted the sum of Three Hundred and no/100 Dollars (300.00) per annum, in advance. In case of termination of the privilege herein granted or the grantee transfers title or vacates its

(Continued on page 34903)

Ordinance associated with this drawing printed on pages
34897 through 34901 of this Journal.



SK-2 TOMATO SIDE ELEVATION
SCOZZI RESTAURANT
#85049 SCALE: 1/4" = 1'-0" 3-23-88

(Continued from page 34901)

property, the grantee shall, nevertheless, remain liable to the City of Chicago for the annual compensation which shall become due and payable under the provisions hereof, until the structures and appliances herein authorized are removed and the public way is restored as herein required. Further renewal authority for the continued maintenance and use of the public ways as herein described shall be obtained prior to the date of expiration of this ordinance.

SECTION 3. This ordinance is subject to amendment, modification or repeal, and permission and authority herein granted may be revoked by the Mayor of the City of Chicago or the Director of Revenue at their discretion, at any time without the consent of said grantee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the grantee, without cost or expense to the City of Chicago, shall remove the structures and appliances herein authorized and restore the public way where disturbed by said structures or appliances or by the removal thereof, to a proper condition under the supervision and to the satisfaction of the Commissioner of Streets and Sanitation and in accordance with the City Municipal Code.

SECTION 4. In the event of failure, neglect or refusal of grantee so to perform any of its obligations under this ordinance, the City may, at its option, either (a) perform such work and charge the cost thereof to said grantee, or (b) determine what the cost of said work shall be and bill the grantee for said cost, or (c) combine the two methods. Immediately upon receipt of notice of such cost, grantee shall pay the City such amount.

SECTION 5. Grantee shall be responsible and pay for the removal, relocation, alteration, repair, maintenance and restoration of City-owned structures or appliances located in or adjacent to the public way including pavement, bridges, subways, tunnels, vaults, sewers, water mains, conduits, pipes, poles and other facilities and utilities, which are necessary or appropriate on account of grantee's use of the public way. The Commissioner of Streets and Sanitation is hereby authorized, in his or her discretion and from time to time during grantee's use and occupancy of the public way until the restoration of the public way, to determine the work which is or will be necessary or appropriate and the cost involved to perform such work. The Commissioner is authorized to collect a deposit prior to commencing any work and to charge grantee all actual costs for causing all such work to be performed. The decision of such Commissioner shall be final and binding. The grantee, upon receiving written notification from the Commissioner of Streets and Sanitation of the required deposit or the cost of such work, shall immediately pay or deposit such amount as directed by the Commissioner.

SECTION 6. The grantee shall furnish to the Department of Revenue, prior to issuance of the permit for this privilege, a Certificate of Insurance

evidencing coverage in an amount not less than One Million and no/100 Dollars (\$1,000,000.00) Combined Single Limit with said insurance covering all liability, both Public Liability and Property Damage that may result from the granting of said privilege. The Certificate of Insurance shall name the City of Chicago and its agents and employees as Additional Insureds and shall also clearly indicate that the privilege being granted by this ordinance is covered by insurance policy. Certificates renewing such insurance coverage must be furnished to the Department of Revenue no later than thirty (30) days prior to the expiration of the policy. The aforementioned insurance coverage shall be maintained at all times by the grantee until the structures or appliances described in this ordinance are removed and the public way is restored as herein required.

SECTION 7. The Permittee(s) shall indemnify, keep and save harmless the City of Chicago, its agents and employees against all claims, liabilities, judgments, costs, damages and other expenses which may in any way arise or accrue against, be charged to or recovered from the City, its agents or employees in consequence of the permission given by this ordinance, or any act or thing done or omitted or neglected to be done by the grantee, its agents or employees in and about the construction, reconstruction, maintenance, operation, use or removal of the authorized structures or appliances or the use, operation or restoration of public way as herein required, including those arising from any personal injuries or deaths or damage or destruction of property.

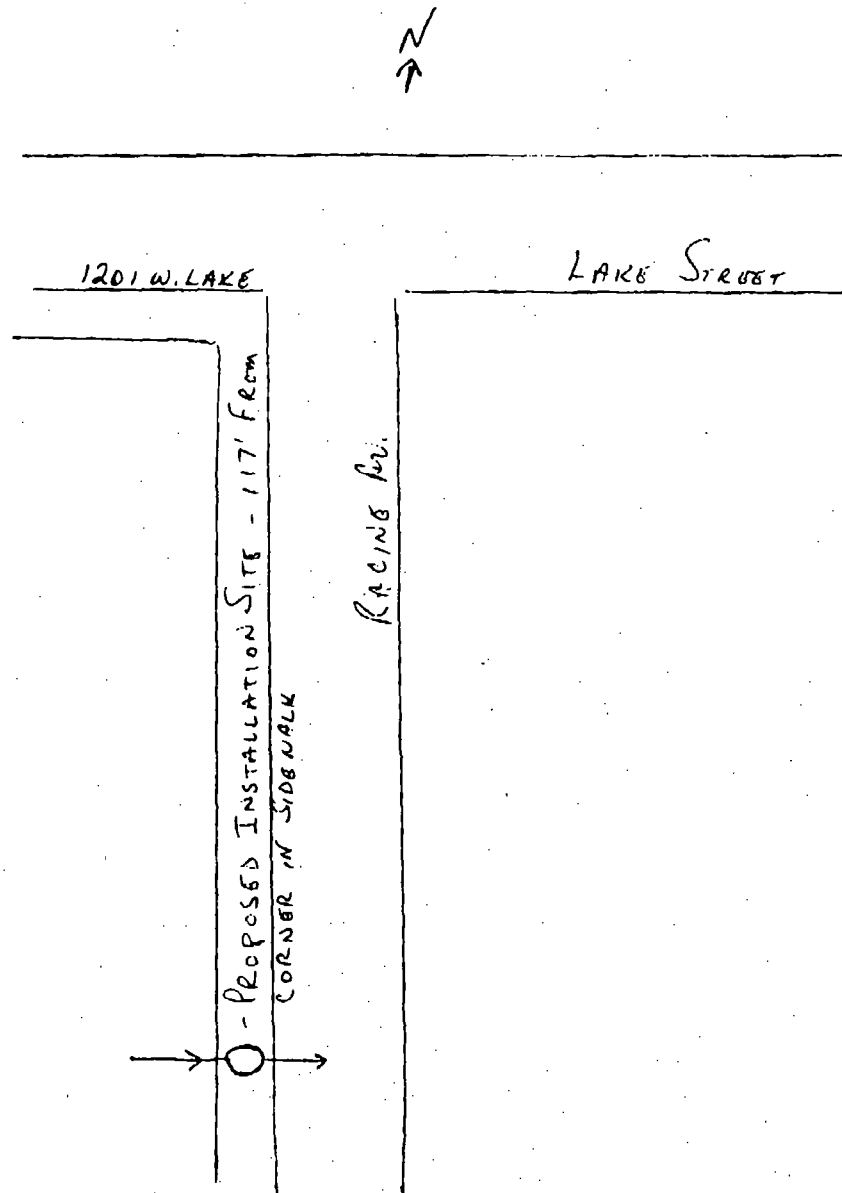
SECTION 8. The permission and authority herein granted shall not be exercised unless and until a permit authorizing such shall have been issued by the Director of Revenue. Such permit shall be conditioned upon the faithful observance and performance of all of the conditions and provisions of this ordinance, including the obligations to indemnify, keep and save harmless the City of Chicago and to provide insurance coverage. Such permit shall not be issued unless and until grantee has filed with the City Clerk a written acceptance of the terms and conditions of this ordinance, and submitted to the Department of Revenue evidence of the required insurance coverage and the first year's compensation.

SECTION 9. The permission and authority granted by this ordinance shall not be assignable except upon the approval of the Director of Revenue after full disclosure.

SECTION 10. This ordinance shall take effect and be in force from and after its passage and approval.

[Drawing referred to in this ordinance printed on
page 34905 of this Journal.]

Ordinance associated with this drawing printed on pages
34901 through 34904 of this Journal.



AUTHORIZATION FOR GRANTS OF PRIVILEGE IN
PUBLIC WAY FOR CANOPIES.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* the proposed orders transmitted herewith (referred on October 30 and November 7, 1996) to construct, maintain and use sundry canopies by various establishments.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

On motion of Alderman Huels, the said proposed orders transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Said orders, as passed, read as follows (the italic heading in each case not being a part of the order):

Addison Steak House: Canopies.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Addison Steak House ("Permittee") to construct, maintain and use five (5) canopies over the public way attached to the structure located at 3634 North Central Avenue for a period of three (3) years from and after October 26, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopies shall not exceed three (3) at five (5) feet, two (2) inches, one (1) at eight (8) feet and one (1) at twelve (12) feet, respectively, in length, nor four (4) at two (2) feet and one (1) at five (5) feet, respectively, in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Two Hundred Fifty and no/100 Dollars (\$250.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopies are removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopies arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor and the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopies without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Mr. Dean Kaltsos (Doing Business As Arbor Inn): Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Dean Kaltsos, doing business as Arbor Inn ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 7501 West Belmont Avenue for a period of three (3)

years from and after September 12, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed eleven (11) feet in length, nor eight (8) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Bari Management Ltd.: Canopy.

Ordered. That the Director of Revenue is hereby authorized to issue a permit to Bari Management Ltd. ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 3631 North Halsted Street for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twelve (12) feet in length, nor six (6) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in

advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Barry-Regent Cleaners, Inc.: Canopies.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Barry-Regent Cleaners, Inc. ("Permittee") to construct, maintain and use four (4) canopies over the public way attached to the structure located at 3000 North Broadway for a period of three (3) years from and after September 15, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopies shall not exceed one (1) at twenty-five (25) feet, two (2) at sixteen (16) feet and one (1) at eleven (11) feet, respectively, in length, nor four (4) at four (4) feet, five (5) inches, respectively, in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Two Hundred and no/100 Dollars (\$200.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopies are removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense,

claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopies arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopies without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

*Nea Agora, Inc. (Doing Business As
Chicago Fruit Market): Canopy.*

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Nea Agora, Inc., doing business as Chicago Fruit Market ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 3052 West Montrose Avenue for a period of three (3) years from and after September 15, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed fifty (50) feet in length, nor three (3) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Seventy-five and no/100 Dollars (\$75.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Jodabar's, Inc. (Doing Business As Chicago Sports Bar & Grill): Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Jodabar's, Inc., doing business as Chicago Sports Bar & Grill ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 227 West Jackson Boulevard for a period of three (3) years from and after November 18, 1995 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twenty (20) feet in length, nor forty-six (46) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Clark Street Partnership: Canopies.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Clark Street Partnership ("Permittee") to construct, maintain and use five (5) canopies over the public way attached to the structure located at 3330 -- 3336 North Clark Street for a period of three (3) years from and after May 24, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopies shall not exceed one (1) at seven (7) feet, six (6) inches, three (3) at seven (7) feet, and one (1) at nine (9) feet, respectively in length, nor five (5) at five (5) feet, respectively, in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Two Hundred Fifty and no/100 Dollars (\$250.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopies are removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopies arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopies without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

DePaul University: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to DePaul University ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 243 South Wabash Avenue for a period of three (3) years from and after November 11, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed thirty-four (34) feet in length, nor two (2) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty-nine and no/100 Dollars (\$59.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

The Fudge Pot: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to The Fudge Pot ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 1532 North Wells Street for a period of three (3) years from and after July 19, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved

by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twenty-four (24) feet in length, nor two (2) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

House Of Hunan: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to House of Hunan ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 535 North Michigan Avenue for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed eight (8) feet in length, nor four (4) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for

the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Institutes Place Associates: Canopies.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Institutes Place Associates ("Permittee") to construct, maintain and use eighteen (18) canopies over the public way attached to the structure located at 213 West Institute Place for a period of three (3) years from and after March 21, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopies shall not exceed eighteen (18) at twelve (12) feet, respectively, in length, nor fifteen (15) at twelve (12) feet, two (2) at twelve (12) feet and one (1) at twelve (12) feet, respectively, in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Nine Hundred and no/100 Dollars (\$900.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopies are removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use,

maintenance or operation of the canopies arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopies without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

J. B. Realty, Inc.: Canopy.

Ordered. That the Director of Revenue is hereby authorized to issue a permit to J. B. Realty, Inc., ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 535 North Michigan Avenue for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed eight (8) feet in length, nor two (2) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Knight Banquet, Inc.: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Knight Banquet, Inc. ("Permittee") to construct, maintain, and use one (1) canopy over the public way attached to the structure located at 5917 South Pulaski Road for a period of three (3) years from and after September 11, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed one hundred (100) feet in length, nor two (2) feet in width.

The permittee shall pay to the City of Chicago as compensation for the privilege the sum of One Hundred Twenty-five and no/100 Dollars (\$125.00) per annum, in advance. In the event the Permittee transfers title of vacates the premises, the Permittee shall nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor and the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

*Lenscrafters, Inc./The United States
Shoe Corporation: Canopy.*

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Lenscrafters, Inc./The United States Shoe Corporation ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 2739 North Clark Street for a period of three (3) years from and after October 31, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed thirty-two (32) feet in length nor ten (10) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty-seven and no/100 Dollars (\$57.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Mary's Place: Canopies.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Mary's Place ("Permittee") to construct, maintain and use two (2) canopies over the public way attached to the structure located at 4007 North

Southport Avenue for a period of three (3) years from and after September 12, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopies shall not exceed one (1) at nineteen (19) feet and one (1) at five (5) feet, respectively, in length, nor one (1) at two (2) feet and one (1) at four (4) feet, respectively, in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopies are removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopies arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor and the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopies without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Mei Shung Chinese Restaurant, Inc.: Canopies.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Mei Shung Chinese Restaurant, Inc. ("Permittee") to construct, maintain and use two (2) canopies over the public way attached to the structure located at 5511 North Broadway for a period of three (3) years from and after October 7, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopies shall not exceed one (1) at seven (7) feet and one (1) at eighteen (18) feet, respectively, in length, nor one (1) at five (5) feet and one (1) at two (2) feet, five (5) inches, respectively, in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of One Hundred and no/100 Dollars (\$100.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopies are removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopies arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor and the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopies without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Mr. James Lee Miller: Canopies.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to James Lee Miller ("Permittee") to construct, maintain and use three (3) canopies over the public way attached to the structure located at 2100 South Pulaski Road and 4007 -- 4011 West 21st Street for a period of three (3) years from and after September 28, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopies shall not exceed two (2) at eight (8) feet and one (1) at thirty-one (31) feet, respectively, in length, nor three (3) at three (3) feet, respectively, in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of One Hundred Fifty-six and no/100 Dollars (\$156.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopies are removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopies arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopies without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Pizza Capri: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Pizza Capri ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 1733 North Halsted Street for a period of three (3) years from and after September 12, 1995 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed thirty-nine (39) feet in length, nor three (3) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Sixty-four and no/100 Dollars (\$64.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Polynesian Village: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Polynesian Village ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 6845 West Addison Street for a period of three (3) years from and after July 12, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed fifty-three (53) feet in length, nor four (4) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Seventy-eight and no/100 Dollars (\$78.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Imperial Group Food, Inc. (Doing Business as Popeyes): Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Imperial Group Food, Inc., doing business as Popeyes ("Permittee") to maintain and use one (1) canopy over the public way attached to the structure located at 100 East Grand Avenue for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twenty (20) feet in length, nor eight (8) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Quick Snap Photo: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Quick Snap Photo ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 535 North Michigan Avenue for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and

approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twelve (12) feet in length, nor two (2) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Mr. Ron Serpe: Canopy.

Ordered. That the Director of Revenue is hereby authorized to issue a permit to Ron Serpe ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 10458 South Ewing Avenue for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed seventy-five (75) feet in length, nor fifteen (15) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of One Hundred and no/100 Dollars (\$100.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of

Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Shabahang Carpets: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Shabahang Carpets ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 535 North Michigan Avenue for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twelve (12) feet in length, nor two (2) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Sherwood Conservatory Of Music: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Sherwood Conservatory of Music ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 1014 South Michigan Avenue for a period of three (3) years from and after October 29, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed fourteen (14) feet in length, nor four (4) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Jalaram, Inc. (Doing Business As Subway): Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Jalaram, Inc., doing business as Subway ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 104 East Grand Avenue for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twenty (20) feet in length, nor eight (8) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor and the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Thai Room 2, Inc.: Canopies.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Thai Room 2, Inc. ("Permittee") to construct, maintain and use three (3) canopies over the public way attached to the structure located at 16 East Huron Street for a period of three (3) years from and after September 16, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopies shall not exceed two (2) at three (3) feet and one (1) at sixteen (16) feet, respectively, in length, nor three (3) at three (3) feet, respectively, in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of One Hundred Fifty and no/100 Dollars (\$150.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopies are removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopies arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor and the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopies without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

*Ms. Tremont Ltd. Partnership (Doing Business As
The Tremont Hotel): Canopy.*

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Ms. Tremont Ltd. Partnership, doing business as The Tremont Hotel ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 100 East Chestnut Street for

a period of three (3) years from and after October 28, 1995 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed nineteen (19) feet, four and one-half ($4\frac{1}{2}$) inches in length, nor six (6) feet, ten (10) inches in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor and the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

UDUPI Place Restaurant: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to UDUPI Place Restaurant ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 2543 West Devon Avenue for a period of three (3) years from and after October 7, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twenty (20) feet in length, nor three (3) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor and the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Union League Club Of Chicago: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Union League Club of Chicago ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 312 South Federal Street for a period of three (3) years from and after September 28, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed thirty-two (32) feet, three (3) inches in length, nor six (6) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty-seven and no/100 Dollars (\$57.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

The University Of Chicago: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to The University of Chicago ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 5111 South Blackstone Avenue for a period of three (3) years from and after December 27, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twenty-five (25) feet in length, nor fourteen (14) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Ms. Matina Varvaressos: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Matina Varvaressos ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 10601 South Avenue E for a period of three (3) years from and after date of passage in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed forty (40) feet in length, nor twenty-seven (27) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Sixty-five and no/100 Dollars (\$65.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Westmont Auto Parts Company: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to Westmont Auto Parts Company ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 2424 West Montrose Avenue for a period of three (3) years from and after September 8, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed thirty-nine (39) feet in length, nor three (3) feet, five (5) inches in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Sixty-four and no/100 Dollars (\$64.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

White Hen Pantry, Inc.: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to White Hen Pantry, Inc. ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 451 North State Street for a period of three (3) years from and after September 12, 1996 in accordance with the ordinances of the City of Chicago

and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed twenty-three (23) feet in length, nor four (4) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

Chi Wing NG -- Wing's Chinese Food: Canopy.

Ordered. That the Director of Revenue is hereby authorized to issue a permit to Chi Wing NG -- Wing's Chinese Food ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 1333 West Taylor Street for a period of three (3) years from and after September 12, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed seventeen (17) feet in length, nor twenty-eight (28) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty-three and no/100 Dollars (\$53.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises,

the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted prior to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

3300 North Lake Shore Drive Condominium Association: Canopy.

Ordered, That the Director of Revenue is hereby authorized to issue a permit to 3300 North Lake Shore Drive Condominium Association ("Permittee") to construct, maintain and use one (1) canopy over the public way attached to the structure located at 3300 North Lake Shore Drive for a period of three (3) years from and after September 11, 1996 in accordance with the ordinances of the City of Chicago and the plans and specifications filed with the Commissioner of Transportation and approved by the Commissioner of Buildings and the Division Marshal in charge of the Bureau of Fire Prevention. Said canopy shall not exceed eighteen (18) feet in length, nor six (6) feet in width.

The Permittee shall pay to the City of Chicago as compensation for the privilege the sum of Fifty and no/100 Dollars (\$50.00) per annum, in advance. In the event the Permittee transfers title or vacates the premises, the Permittee shall, nevertheless, remain liable to the City of Chicago for the annual compensation until the canopy is removed. The Permittee shall renew the privilege herein granted to the date of expiration.

The Permittee shall protect, defend, indemnify and hold harmless the City of Chicago, its officers, agents and employees, against and from any expense, claim, controversy, damage, personal injury, death, liability, judgment, or

obligation arising out of the construction, repair, replacement, cleaning, use, maintenance or operation of the canopy arising out of and including the passive negligence of the City of Chicago.

The permit shall be subject to amendment, modification or revocation by the Mayor or the Director of Revenue in their discretion without the consent of the Permittee. Upon termination of the privilege herein granted, by lapse of time or otherwise, the Permittee shall remove the canopy without cost to the City of Chicago.

The privilege herein granted shall not be exercised until a permit shall have been issued by the Director of Revenue.

APPROVAL OF PLAT OF OLD TOWN SQUARE SUBDIVISION IN
AREA BOUNDED BY WEST GOETHE STREET, NORTH/SOUTH
PUBLIC ALLEY EAST OF WEST GOETHE STREET,
WEST SCOTT STREET AND EASTERLY
RIGHT-OF-WAY OF CHICAGO
TRANSIT AUTHORITY.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* a proposed ordinance authorizing and directing the Superintendent of Maps to approve a proposed plat of Old Town Square Subdivision in the area bounded by and adjoining the following: the south line of West Goethe Street, the west line of the north/south 14 foot public alley between West Goethe Street and West Scott Street, the north line of West Scott Street, and the easterly right-of-way of the Chicago Transit Authority. This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Superintendent of Maps, Ex Officio Examiner of Subdivisions, is hereby authorized and directed to approve a proposed plat of Old Town Square Subdivision in the area bounded by and adjoining the following described lines: the south line of West Goethe Street, the west line of the north/south 14 foot public alley running between West Goethe Street and West Scott Street, the north line of West Scott Street, and the easterly right-of-way line of the Chicago Transit Authority as shown on the attached plat, when the necessary certificates are shown on said plat for M.C.L. Construction Corporation.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

[Drawing referred to in this ordinance printed on
page 34938 of this Journal.]

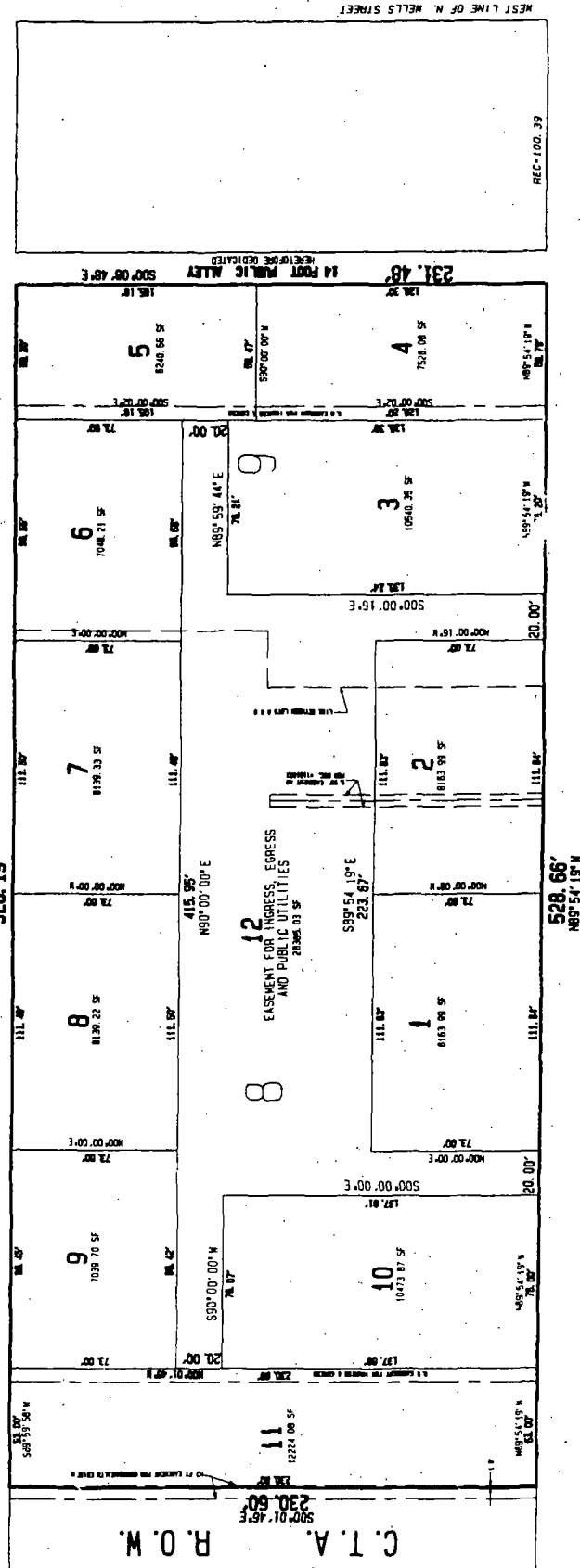
Ordinance associated with this drawing printed on
page 34937 of this Journal.

PROPOSED OLD TOWN SQUARE SUBDIVISION

File No. 4-27-96-2038

Proposed Legal Description: Lots 8 and 9 in Oscar Mayer's Resubdivision of various Lots and vacated alleys in various subdivisions in the West Half of the Northeast Quarter and in the East Half of the Northwest Quarter of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, recorded November 21, 1980 as document 25677341 and registered in the Registrar's Office of Cook County, Illinois, November 21, 1980 as document LR189994, in Cook County, Illinois.

W. GOETHE STREET
HERETOFORE DEDICATED 66.0' WIDE
528.19'



W. SCOTT STREET
HERETOFORE DEDICATED 66.0' WIDE
528.66'

VACATION OF PORTIONS OF PUBLIC ALLEYS IN BLOCK
BOUNDED BY NORTH MILWAUKEE AVENUE, NORTH
PARKSIDE AVENUE, NORTH NORTHWEST
HIGHWAY, NORTH CENTRAL AVENUE
AND WEST FOSTER AVENUE.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, October 28, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* a second ordinance vacating the first north/south 16 foot public alley west of North Central Avenue together with the northeast/southwest 25 foot public alley in the block bounded by North Milwaukee Avenue, North Parkside Avenue, North Northwest Highway, North Central Avenue and West Foster Avenue. This ordinance was referred to the committee on October 28, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote. Alderman Levar excused himself from voting on this item in accordance with Rule 14 of the City Council's Rules of Order and Procedure.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Shiller, Schulter, M. Smith, Moore, Stone -- 44.

Nays -- None.

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

Alderman Levar was excused from voting under the provisions of Rule 14 of the City Council's Rules of Order and Procedure.

The following is said ordinance as passed:

WHEREAS, The City Council of the City of Chicago, after due investigation and consideration, has determined that the nature and extent of the public use and the public interest to be subserved is such as to warrant vacation of the public alley and part of the public alley described in the following ordinance; now, therefore,

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

SECTION 1. All that part of the east/west and northwesterly/southeasterly 16 foot public alleys lying south of the south line of Lot 1 in the subdivision of the northeast 16.00 feet and the west 180.00 feet of Block 4 of Oliver H. Horton's Subdivision in the east half of the northeast quarter of Section 8, Township 40 North, Range 13, East of the Third Principal Meridian; lying southwesterly of the southwesterly line of Lot 17 in Van Natta's Subdivision of Block 3, in Oliver H. Horton's Subdivision aforesaid; lying north of the north line of Lots 2 and 3 and lying north and northeasterly of the north and northeasterly lines of Lot 4 and the northeasterly line of Lot 5 in the subdivision of the northeast 16.00 feet and the west 180.00 feet of Block 4 aforesaid; lying east of a line drawn from the southwest corner of Lot 1 to the northwest corner of Lot 2 in the subdivision of the northeast 16.00 feet and the west 180.00 feet aforesaid; and lying northwesterly of the northwesterly line of the northwesterly/southeasterly 16 foot public alley vacated by ordinance passed by the City Council October 31, 1951, amended September 18, 1952 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, April 30, 1953 as Document No. 15605867, said line being described in the aforesaid ordinance as "a line sixteen (16) feet southeasterly of and parallel with a line and said line produced southwesterly across said public alley and drawn from the intersection of the north and northeasterly lines of said Lot Seventeen (17) in Van Natta's Subdivision aforementioned, to a point on the south line of Lot One (1) produced east, six and twenty-two one hundredths (6.22) feet east of the southeasterly corner of said Lot One (1) in the subdivision of the northeasterly sixteen (16) feet and the west one hundred eighty (180) feet of Block 4 of Oliver H. Horton's Subdivision aforementioned",

Also

all of the north/south 16 foot public alley dedicated by plat approved by the City Council of the City of Chicago May 8, 1963 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, June 12, 1963 as Document No. 18822705, being described on said plat as "The east 16.00 feet of the west 17.00 feet of Lot 5 in the subdivision of the northeasterly 16.00 feet and the west 180.00 feet of Block 4 of Oliver H. Horton's Subdivision in the east half of the northeast quarter of Section 8, Township 40 North, Range 13, East of the Third Principal Meridian, together with all that part of the northwesterly and southeasterly public alley vacated by ordinance passed by the City Council, October 31, 1951, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, April 30, 1953 as Document No. 15605867, lying westerly of the east line of the west 17.00 feet of said Lot 5 in the subdivision of the northeasterly 16.00 feet and the west 180.00 feet of Block 4 of Oliver H. Horton's Subdivision aforementioned, produced north to the southwesterly line of Lot 17 in Van Natta's Subdivision of Block 3 in Oliver H. Horton's Subdivision aforementioned, in Cook County, Illinois", said public alley and part of the public alley herein vacated being further described as the second north/south 16 foot public alley west of North Central Avenue together with the northwesterly/southeasterly 16 foot public alley and the east/west 16 foot public alley in the block bounded by North Milwaukee Avenue, North Parkside Avenue, North Northwest Highway, North Central Avenue and West Foster Avenue, as shaded and indicated by the words "To Be Vacated" on the drawing hereto attached, which drawing for greater certainty, is hereby made a part of this ordinance, be and same are hereby vacated and closed, inasmuch as the same are no longer required for public use and the public interest will be subserved by such vacations.

SECTION 2. The City of Chicago hereby reserves for the benefit of Ameritech Illinois, their successors or assigns, an easement to operate, maintain, construct, replace and renew overhead poles, wires and associated equipment and underground conduit, cables and associated equipment for the transmission and distribution of telephonic and associated services under, over and along the public alley and part of public alley as herein vacated, with the right of ingress and egress.

SECTION 3. The vacations herein provided for are made upon the express condition that within one hundred twenty (120) days after the passage of this ordinance, G.N. Realty, Inc. shall pay or cause to be paid to the City of Chicago as compensation for the benefits which will accrue to the owner of the property abutting said public alley and part of public alley hereby vacated, the sum of One and no/100 Dollars (\$1.00) provided that the compensation has been paid as set forth in Section 3 of the vacation ordinance approved by the City Council on October 30, 1996 and published in the Council Journal of Proceedings for that date on pages 31524 -- 31527, which sum in the judgment of this body will be equal to such benefits.

SECTION 4. The vacations herein provided for are made upon the express condition that within one hundred twenty (120) days after the passage of this ordinance, G.N. Realty, Inc. shall file or cause to be filed for record in the Office of the Recorder of Deeds of Cook County, Illinois, a certified copy of this ordinance, together with an attached drawing approved by the Superintendent of Maps.

SECTION 5. This ordinance shall take effect and be in force from and after its passage.

[Drawing and legal description referred to in this ordinance printed on page 34943 of this Journal.]

**AUTHORIZATION FOR CONSTRUCTION OF CUL-DE-SAC
ON PORTION OF WEST PATTERSON AVENUE.**

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass a* proposed ordinance authorizing and directing the Commissioner of Transportation to construct a cul-de-sac on West Patterson Avenue, east of the alley east of North Cicero Avenue. This ordinance was referred to the committee on November 7, 1996.

(Continued on page 34944)

Ordinance associated with this drawing printed on
pages 34940 through 34942 of this Journal.

'A'
VanNatta's Subdivision of Block 3, in Oliver H. Horton's
Sub. in the E. 1/2 of the N.E. 1/4 of Sec. 8-40-13.

'B'
Subdivision of the N.E. 1/4 and the W. 1/4 of Blk. 4
of Oliver H. Horton's Sub. in the E. 1/2 of the N.E. 1/4
of Sec. 8-40-13.

'C'
Vacated by Ordinance Passed Oct. 31, 1951 and amended
Sept. 18, 1952.

Rec. Apr. 30, 1953

Doc. No. 15605867

'D'
Dedication for Public Alley.

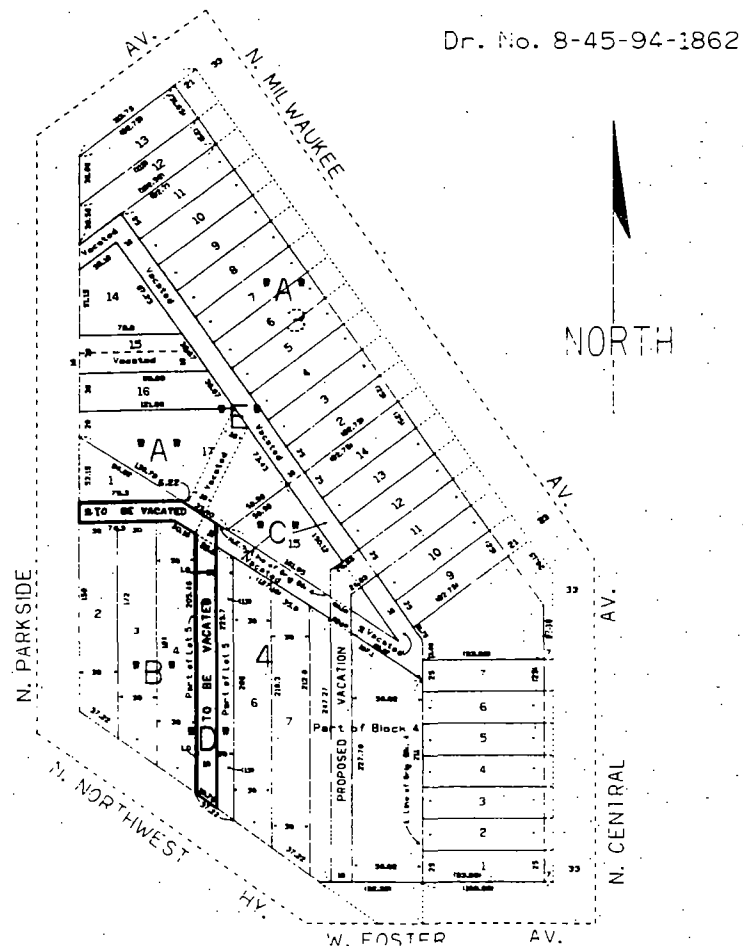
Rec. June 12, 1963

Doc. No. 18822705

'E'
Vacated by Ordinance Passed May 8, 1963.

Rec. June 12, 1963

Doc. No. 18822706



(Continued from page 34942)

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The residents of the 4700 block of West Patterson Avenue have requested that a cul-de-sac be constructed on West Patterson Avenue, east of the alley east of North Cicero Avenue; now, therefore,

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

SECTION 1. That the Commissioner of Transportation is hereby authorized and directed to construct a cul-de-sac at the following location:

On West Patterson Avenue, east of the alley east of North Cicero Avenue.

SECTION 2. This ordinance shall take effect upon its passage and publication.

AUTHORIZATION FOR INSTALLATION OF RAMP FOR
HANDICAPPED AT 4600 -- 4602 SOUTH WOLCOTT
AVENUE FOR HEDGES ELEMENTARY SCHOOL.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an order authorizing and directing the Commissioner of Transportation to install a handicapped ramp for Hedges Elementary School located at 4600 -- 4602 South Wolcott Avenue. This order was referred to the committee on November 7, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schuler, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the Commissioner of Transportation is hereby authorized and directed to install a handicapped ramp at Hedges Elementary School, 4600 -- 4602 South Wolcott Avenue.

PERMISSION GRANTED TO FIFTH CITY CENTER FOR
CONSTRUCTION OF RAMP AT 3350 WEST
JACKSON BOULEVARD.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an order authorizing and directing the Commissioner of Transportation to grant permission to Fifth City Center to construct a ramp located at 3350 West Jackson Boulevard. This order was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the Commissioner of Transportation is hereby authorized and directed to grant permission to the Fifth City Center for the construction of a ramp at 3350 West Jackson Boulevard.

AUTHORIZATION FOR INSTALLATION OF GUARDRAIL
AT 6311 SOUTH CALUMET AVENUE.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance authorizing and directing the Commissioner of Transportation to install a guardrail to be located at 6311 South Calumet Avenue. This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That the Commissioner of Transportation is authorized and directed to install a guardrail at 6311 South Calumet Avenue.

SECTION 2. This ordinance shall take effect and be in force upon its passage and due publication.

PERMISSION TO PARK PICKUP TRUCK AND/OR VAN AT
7923 SOUTH SACRAMENTO AVENUE.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an order authorizing and directing the Commissioner of Transportation to grant permission to Robert P. Hampton to park his pickup truck and/or van in front of the residence located at 7923 South Sacramento Avenue. This order was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said order as passed:

Ordered, That the Commissioner of Transportation is hereby authorized and directed to grant permission to Robert P. Hampton, 7923 South Sacramento Avenue to park his pickup truck and/or van in front of the residence named above, in accordance with the provisions of Section 9-64-170(a) of the Municipal Code of Chicago.

REMOVAL OF PAY TELEPHONES ON PUBLIC WAY
AT SUNDRY LOCATIONS.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* various ordinances calling for vendors to remove pay telephones from the public rights-of-way located at sundry locations. These ordinances were referred to the committee on October 30 and November 7, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

On motion of Alderman Huels, the said proposed ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Said ordinances, as passed, read as follows (the italic heading in each case not being a part of the ordinance) :

3429 South Archer Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay

telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Pay Phone Services remove the outdoor public pay telephone(s) from the public way at 3429 South Archer Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

2844 West Armitage Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Ameritel Corporation remove the outdoor public pay telephone(s) from the public way at 2844 West Armitage Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

3423 West Armitage Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Illinois Pay Phone Systems Corporation remove the outdoor public pay telephone(s) from the public way at 3423 West Armitage Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

3510 West Armitage Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Metro Payphone remove the outdoor public pay telephone(s) from the public way at 3510 West Armitage Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

2003 North California Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Ameritech Corporation remove the outdoor public pay telephone(s) from the public way at 2003 North California Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

3357 West Harrison Street.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Ameritech Pay Phone Services remove the outdoor public pay telephone(s) from the public way at 3357 West Harrison Street within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

2759 West Peterson Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Express Pay Phone remove the outdoor public pay telephone(s) from the public way at 2759 West Peterson Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

8401 South Racine Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994,

the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Adcom Corporation remove the outdoor public pay telephone(s) from the public way at 8401 South Racine Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

8500 South Racine Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Dialcom Corporation remove the outdoor public pay telephone(s) from the public way at 8500 South Racine Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

8501 South Racine Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Ameritech Corporation remove the outdoor public pay telephone(s) from the public way at 8501 South Racine Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

6220 South Western Avenue.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Sheffield Systems remove the outdoor public pay telephone(s) from the public way at 6220 South Western Avenue within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

2056 West 51st Street.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Sheffield Systems remove the outdoor public pay telephone(s) from the public way at 2056 West 51st Street within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

2451 West 63rd Street.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Phonco Communications remove the outdoor public pay telephone(s) from the public way at 2451 West 63rd Street within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

2454 West 63rd Street.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Public Payphones, Inc. remove the outdoor public pay telephone(s) from the public way at 2454 West 63rd Street within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

2934 West 63rd Street.

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

SECTION 1. Pursuant to Section 10-28-265(f) of the Municipal Code of the City of Chicago, enacted June 17, 1992, and amended October 5, 1994, the City Council may at any time order the removal of outdoor public pay telephones operated under the concession agreement with the City of Chicago; therefore, we now order that Adcom Teleservice remove the outdoor public pay telephone(s) from the public way at 2934 West 63rd Street within fourteen (14) days of passage of this ordinance. The City of Chicago will remove any concession telephone that is not removed within the fourteen (14) day period.

SECTION 2. This ordinance shall take effect upon its passage.

AUTHORIZATION FOR EXEMPTION OF SUNDRY APPLICANTS
FROM PHYSICAL BARRIER REQUIREMENT PERTAINING
TO ALLEY ACCESSIBILITY FOR PARKING
FACILITIES AT SPECIFIED LOCATIONS.

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body Pass various ordinances authorizing and directing the Commissioner of Transportation to exempt sundry applicants from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities at specified locations. These ordinances were referred to the committee on October 30, November 7 and 13, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

On motion of Alderman Huels, the said proposed ordinances transmitted with the foregoing committee report were *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following are said ordinances as passed (the italic heading in each case not being a part of the ordinance):

Beverly Bank.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Beverly Bank, 11150 South Western Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for Beverly Bank of 11150 South Western Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

*Chicago Board Of Education/Joseph Lovett
Elementary School Parking Lot.*

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Chicago Board of Education, 1819 West Pershing Road, Chicago, Illinois 60609, from the provisions requiring barriers as a

prerequisite to prohibit alley ingress and/or egress to parking facilities at 6333 West Bloomingdale Avenue, Chicago, Illinois (Joseph Lovett Elementary School Parking Lot).

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Chicagoland Properties.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Chicagoland Properties, 2249 North St. Paul Avenue and 2333 North St. Paul Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 2249 North St. Paul Avenue and 2333 North St. Paul Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Mr. John Hierra.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Mr. John Hierra, 3845 North Ashland Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facility adjacent thereto.

SECTION 2. This ordinance shall take effect upon its passage and publication.

Mr. Krystof Klimek.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Mr. Krystof Klimek, 7050 West Belmont Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Marlon's Club.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Marlon's Club, 6002 West Grand Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 6002 West Grand Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Mirro Development, Inc.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Mirro Development, Inc., 1425 West Fullerton Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 1142 South Michigan Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Mr. Michael O'Brien (Doing Business As O'Brien Family Realty).

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Michael O'Brien, doing business as O'Brien Family Realty, 3430 West 63rd Street, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 6747 -- 6759 West 63rd Street.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Mr. Otis Pope/Otis Place.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Mr. Otis Pope of Otis Place, 4348 South Drexel Boulevard, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facility adjacent thereto.

SECTION 2. This ordinance shall take effect upon its passage and publication.

Paramount Homes.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of the Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Paramount Homes, 2501 North Lincoln Avenue, Number 225 of Chicago, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 3721 and 3725 North Sheffield Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Saint Edmund's Redevelopment Corporation.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Saint Edmund's Redevelopment Corporation, 6105 South Michigan Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 6139 and 6141 -- 6149 South Michigan Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Mr. Peter Sasinowski.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Peter Sasinowski, 2543 Shoal Court, Deerfield, Illinois, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 2642 North Racine Avenue.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Mr. Steve Soble/Mr. Howard Natinsky.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Steve Soble/Howard Natinsky, 2039 West North Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 2039 West North Avenue.

SECTION 2. This ordinance shall take effect and be in force upon its passage and publication.

Tabor Senior Housing, Inc.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt Tabor Senior Housing, Inc., 7429 -- 7451 South Kingston Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for premises address.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Thorek Hospital.

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

SECTION 1. Pursuant to Section 10-20-210 (prior code Section 33-19.1) the Commissioner of the Department of Transportation is hereby authorized and directed to exempt Thorek Hospital, 850 West Irving Park Road, Chicago, Illinois 60613, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for 850 West Irving Park Road.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

United States Postal Service/Jefferson Park Annex.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt the United States Postal Service/Jefferson Park Annex, 5350 West Lawrence Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to parking facilities for loading of trucks for Jefferson Park Carrier Annex/United States Postal Service.

SECTION 2. This ordinance shall take effect and be in force from and after its passage and publication.

Wolcott Gardens Partnership.

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

SECTION 1. Pursuant to Section 10-20-210 of the Municipal Code of Chicago, the Commissioner of Transportation is hereby authorized and directed to exempt the Wolcott Gardens Partnership, 4901 -- 4957 North Wolcott Avenue, from the provisions requiring barriers as a prerequisite to prohibit alley ingress and/or egress to the parking facility adjacent thereto.

SECTION 2. This ordinance shall take effect upon its passage and publication.

**AUTHORIZATION FOR HONORARY DESIGNATION
OF PORTION OF WEST 119TH STREET AS
"REVEREND JOHNNIE COLEMAN
DRIVE".**

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance authorizing and directing the Commissioner of Transportation to take the action necessary to honorarily designate West 119th Street, from South Ashland Avenue to South Racine Avenue, as "Reverend Johnnie Coleman Drive". This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That pursuant to an ordinance heretofore passed by the City Council which allowed erection of street-name signs, the Commissioner of Transportation is hereby authorized and directed to take the necessary action for standardization of West 119th Street, from South Ashland Avenue to South Racine Avenue, as "Reverend Johnnie Coleman Drive".

SECTION 2. This ordinance shall take effect upon its passage and publication.

AUTHORIZATION FOR HONORARY DESIGNATION OF
PORTION OF SOUTH ARTESIAN AVENUE AS
"C.R.O.E. LANE".

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance authorizing and directing the Commissioner of Transportation to take the action necessary to honorarily designate South Artesian Avenue, at West 71st Street within one hundred yards on either side of 2435 West 71st Street, as "C.R.O.E. Lane". This ordinance was referred to the committee on November 7, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The Coalition for the Remembrance of Elijah (C.R.O.E.) is an information center located at 2435 West 71st Street in Chicago's great 15th Ward, with a large collection of writings, photographs, historical artifacts and memorabilia associated with the religious leader, The Honorable Elijah Muhammad; and

WHEREAS, C.R.O.E. has forged a strong coalition which serves as a beacon of hope and a shelter to many visitors who come there; now, therefore,

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

SECTION 1. That the City of Chicago hereby authorizes the Commissioner of Transportation to take the necessary action for standardization of that segment of South Artesian Avenue, at West 71st Street within one hundred (100) yards on either side of 2435 West 71st Street, as "C.R.O.E. Lane".

SECTION 2. This ordinance shall be in full force and effect from and after its passage and due publication.

AUTHORIZATION FOR HONORARY DESIGNATION
OF PORTION OF WEST 50TH STREET AS
"FRANK FERRERA DRIVE".

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance authorizing and directing the Commissioner of Transportation to take the action necessary to honorarily designate West 50th Street, from South Lawler Avenue to South Laporte Avenue, as "Frank Ferrera Drive". This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That pursuant to an ordinance heretofore passed by the City Council which allowed the erection of street-name signs, the Commissioner of Transportation shall take the necessary action for standardization of West 50th Street, from South Lawler Avenue to South Laporte Avenue, as "Frank Ferrera Drive".

SECTION 2. This ordinance shall take effect upon its passage and publication.

AUTHORIZATION FOR HONORARY DESIGNATION
OF PORTION OF NORTH LINCOLN AVENUE
AS "STEVE GOODMAN WAY".

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance authorizing and directing the Commissioner of Transportation to take the action necessary to honorarily designate North Lincoln Avenue, from West Sunnyside Avenue to West Wilson Avenue, as "Steve Goodman Way". This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Pursuant to an ordinance heretofore passed by the City Council which allows erection of honorary street-name signs, the Commissioner of Transportation shall take the necessary action for standardization of North Lincoln Avenue, from West Sunnyside Avenue to West Wilson Avenue, as "Steve Goodman Way".

SECTION 2. This ordinance shall take effect upon its passage and publication.

AUTHORIZATION FOR HONORARY DESIGNATION OF
SOUTHWEST CORNER OF SOUTH HALSTED
STREET AND WEST HARRISON STREET
AS "FRANK REED HORTON WAY".

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance authorizing and directing the Commissioner of Transportation to take the action necessary to honorarily designate the southwest corner of South Halsted Street and West Harrison Street as "Frank Reed Horton Way". This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Pursuant to an ordinance passed by the City Council of the City of Chicago on the third day of December, 1984, printed on page 11460 of the Council Journal of Proceedings of said date, which authorizes the erection of honorary street-name signs, the Commissioner of Transportation shall take the necessary action for the standardization of the southwest corner of South Halsted Street and West Harrison Street as "Frank Reed Horton Way".

SECTION 2. This ordinance shall be in full force and effect from and after its passage and due publication.

AUTHORIZATION FOR HONORARY DESIGNATION OF
PORTION OF NORTH WINTHROP AVENUE AS
"JACK O'CALLAGHAN DRIVE".

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance authorizing and directing the Commissioner of Transportation to take the action necessary to honorarily designate the 6100 block of North Winthrop Avenue as "Jack O'Callaghan Drive". This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Pursuant to an ordinance heretofore passed by the City Council which allows erection of honorary street-name signs, the Commissioner of Transportation shall take the necessary action for standardization of the 6100 block of North Winthrop Avenue, between West Glenlake Avenue to the south and West Granville Avenue to the north, as "Jack O'Callaghan Drive".

SECTION 2. This ordinance shall take effect upon its passage and publication.

AUTHORIZATION FOR HONORARY DESIGNATION OF
PORTION OF WEST 51ST PLACE AS
"TERESA RIKARD WAY".

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance authorizing and directing the Commissioner of Transportation to take the action necessary to honorarily designate the 7100 block of West 51st Place as "Teresa Rikard Way". This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. Pursuant to an ordinance heretofore passed by the City Council which allows erection of honorary street-name signs, the Commissioner of Transportation shall take the necessary action for standardization of the 7100 block of West 51st Place as "Teresa Rikard Way".

SECTION 2. This ordinance shall take effect upon its passage and publication.

AMENDMENT OF ORDER WHICH AUTHORIZED CONSIDERATION
FOR HONORARY DESIGNATION OF PORTION OF SOUTH
STONY ISLAND AVENUE AS "HERBERT ROGERS
KENT AVENUE".

The Committee on Transportation and Public Way submitted the following report:

CHICAGO, November 18, 1996.

To the President and Members of the City Council:

Your Committee on Transportation and Public Way begs leave to recommend that Your Honorable Body *Pass* an ordinance amending an order originally passed by the City Council on September 11, 1996, authorizing and directing the Commissioner of Transportation to honorarily designate a portion of South Stony Island Avenue as "Herbert Rogers Kent Avenue". Said amendment lengthens the area designated and changes the name from "Herbert Rogers Kent Avenue" to "Herb Kent Drive". This ordinance was referred to the committee on October 30, 1996.

This recommendation was concurred in unanimously by a viva voce vote of the members of the committee, with no dissenting vote.

Respectfully submitted,

(Signed) PATRICK M. HUELS,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

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

SECTION 1. That an order originally passed by the City Council on September 11, 1996, pages 28574 -- 28575 of the Council Journal of Proceedings, authorizing and directing the Commissioner of Transportation to take the action necessary to honorarily designate South Stony Island Avenue, from both East and West 61st Street to East 63rd Street, as "Herbert Rogers Kent Avenue" is hereby amended by deleting the words: "from East 61st Street to East 63rd Street, as 'Herbert Rogers Kent Avenue'" and inserting in their place the words: "from East 60th Street to East 67th Street, as 'Herb Kent Drive'".

SECTION 2. This ordinance shall be in full effect from and after its passage and publication.

AGREED CALENDAR.

Alderman Burke moved to *Suspend the Rules Temporarily* for the purpose of including in the Agreed Calendar a series of resolutions presented by The Honorable Richard M. Daley, Mayor and Aldermen Dixon, Burke and Schulter. The motion *Prevailed*.

Thereupon, on motion of Alderman Burke, the proposed resolutions presented through the Agreed Calendar were *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Sponsored by the elected city officers named below, respectively, said Agreed Calendar resolutions, as adopted, read as follows (the italic heading in each case not being a part of the resolution):

Presented By

THE HONORABLE RICHARD M. DALEY, MAYOR:

***CONGRATULATIONS EXTENDED TO MRS. LORETTA RUSSO
ON HER NINETIETH BIRTHDAY.***

WHEREAS, Loretta Bills "Toots" Russo is celebrating her ninetieth birthday on November 23, 1996; and

WHEREAS, Loretta Russo is the proud mother of Donald Charles McLaughlin and the late Patrick McLaughlin, and the loving grandmother of Donald; and

WHEREAS, Loretta Russo is affectionately known as "Toots" by her many friends and loved ones; and

WHEREAS, Loretta was born and raised in Bridgeport where she continues to proudly reside; and

WHEREAS, Loretta was a valued city employee for twenty years; and

WHEREAS, Loretta is a loyal member of the 11th Ward Democratic Organization; and

WHEREAS, Loretta is an active parishioner of Nativity of Our Lord Church; and

WHEREAS, Loretta will be honored by her family and friends on November 22, 1996 at the Martinique Restaurant in Evergreen Park; now, therefore,

Be It Resolved, That the Mayor and City Council hereby extend congratulations and best wishes to Loretta "Toots" Russo on the occasion of her ninetieth birthday; and

Be It Further Resolved, That a suitable copy of this resolution shall be presented to Loretta "Toots" Russo as a sign of the good wishes of the Mayor and the City Council.

**DEPARTMENT OF HEALTH RECOGNIZED FOR ITS
OUTSTANDING FOOD INSPECTION PROGRAM.**

WHEREAS, The City's Department of Health recently received a top rating for its food inspection program in a survey released by the Center for Science in the Public Interest; and

WHEREAS, The Department currently follows all twelve critical food inspection standards recommended by the United States Food and Drug Administration; and

WHEREAS, This important recognition is a tribute to the professionalism and hard work involved in the City's food inspection efforts; now, therefore,

Be It Resolved, That the Health Department is hereby congratulated for its outstanding food inspection program; and

Be It Further Resolved, That suitable copies of this resolution shall be presented to the Commissioner of Health and to the president of the Board of Health as a sign of the good wishes of the Mayor and City Council of the City of Chicago.

*NOVEMBER 21, 1996 PROCLAIMED
"EDUCATION DAY IN CHICAGO".*

WHEREAS, A quality public education system is vitally important to the well-being of a city -- to its quality of life, its economic vitality, the safety and security of its neighborhoods and the future of its children; and

WHEREAS, A quality public education system requires a strong commitment from all those who live and work in cities; and

WHEREAS, Many mayors and city governments are increasing their involvement in the public education system by strengthening links among schools, local businesses, community facilities, police departments, families and neighborhoods; and

WHEREAS, To demonstrate that education is a top priority for all mayors and to encourage city governments to initiate new efforts or expand existing ones to strengthen local public school systems, Mayor Daley, as president of the United States Conference of Mayors, has declared, Thursday, November 21, 1996 "Education Day"; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, assembled this twentieth day of November, 1996, do hereby proclaim November 21, 1996 "Education Day in Chicago" and pledge that on that day we will recognize the importance of a quality public education system to our city and take actions to mobilize the city government and the various segments of our community in support of our public schools.

Presented By

ALDERMAN DIXON (8th Ward):

TRIBUTE TO LATE MRS. FLORENCE LILLYBRIDGE TATE.

WHEREAS, God in his infinite wisdom has called to her eternal reward Florence Lillybridge Tate, beloved citizen and friend, October 29, 1996; and

WHEREAS, A lifelong Chicagoan, the former Florence Lillybridge attended Drake Elementary School, Wendell Phillips High School and Wilson Junior College. She continued advanced business studies and became an accountant, working many years at Drexel Home and later at the Lutheran School of Theology; and

WHEREAS, Florence Lillybridge was joined in holy matrimony with Gerald Tate, and to this union one daughter, Kimberly Angela, was born. She leaves to celebrate her life her daughter; granddaughter, Jillian-Dannielle; brothers, Peter (Mary) Harris and John (Bennie) Lillybridge; sisters, Myrna (Abner) Williams and Joan (Alvin) Britton, other relatives and many friends. Her brother-in-law, Alvin Britton is a long-standing member of the 8th Ward Regular Democratic Organization and holds a position with Alderman Lorraine L. Dixon; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D. do hereby express our sorrow on the passing of Florence Lillybridge Tate, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be preaped and presented to the family of Florence Lillybridge Tate.

Presented By

ALDERMAN HUELS (11th Ward):

TRIBUTE TO LATE MRS. IRENE C. KELLY

WHEREAS, It is with great sadness that the City Council of the City of Chicago is hereby informed of the passing away of Irene C. Kelly on Wednesday, November 13, 1996, at the age of sixty-six; and

WHEREAS, Irene C. Kelly, beloved mother of Rene (Mike) Montalto; and

WHEREAS, Irene C. Kelley, dearest grandmother of Nina and Michael, Jr.; and

WHEREAS, Irene C. Kelly, loving daughter of Anna (the late George) Kelly; and

WHEREAS, Irene C. Kelly, dear aunt of Ron (Yvette) Rowe and Kelly Ann Rowe; and

WHEREAS, Irene C. Kelly, fond great-aunt of Ronnie, Jr. and Ryan; and

WHEREAS, Irene C. Kelly, former local businesswoman; and

WHEREAS, A cherished friend of many and a good neighbor to all, Irene C. Kelly will be greatly missed and fondly remembered by her many family members, friends and associates; now, therefore,

Be It Resolved, That we, the Mayor and the members of the City Council of the City of Chicago, gathered here this twentieth day of November in 1996, do hereby extend our deepest condolences and most heartfelt sympathies to the family of the late Irene C. Kelly; and

Be It Further Resolved, That a suitable copy of this resolution be made available to the family of the late Irene C. Kelly.

**CONGRATULATIONS EXTENDED TO MR. JOHN A. BILLS, SR.
ON HIS SEVENTY-FIFTH BIRTHDAY.**

WHEREAS, John A. Bills, Sr., celebrated his seventy-fifth birthday on Tuesday, November 19, 1996; and

WHEREAS, John A. Bills, Sr., beloved husband of Katie (nee Bradarich) for forty-four years; and

WHEREAS, John A. Bills, Sr., devoted father of John A. Bills, Jr. and Debbie McMahon; and

WHEREAS, John A. Bills, Sr., loving grandfather of John and Jessica Bills, and Jennifer and Michael McMahon; and

WHEREAS, John A. Bills, Sr., a thirty-two year veteran employee of the City of Chicago, assigned to the Bureau of Forestry in the Department of Streets and Sanitation, where he served with distinction as assistant area supervisor; and

WHEREAS, A celebration was held in honor of John A. Bills, Sr. on Sunday, November 10, 1996, at Niko's Restaurant, where his many family members and friends gathered to mark this special occasion; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November in 1996, do hereby extend heartiest birthday greetings to John A. Bills, Sr. and offer to him our best wishes for continued good health and much happiness; and

Be It Further Resolved, That a suitable copy of this resolution be made available to John A. Bills, Sr..

Presented By

ALDERMAN OLIVO (13th Ward):

TRIBUTE TO LATE MRS. BERENICE J. BRICKS.

WHEREAS, God in his infinite wisdom has called Berenice J. Bricks to her eternal reward; and

WHEREAS, The Chicago City Council has been informed of her passing by Alderman Frank J. Olivo; and

WHEREAS, Berenice was a vital and active citizen of the City of Chicago and a source of wisdom and strength to her family and friends; and

WHEREAS, As the beloved wife of John A.; loving mother of Richard Hakala, Geraldine Hakala, Robert Hakala and Melanie Novotny; dear grandmother of eight; great-grandmother of eight; dear sister of John Nieckula, Walter Nieckula, Edward Nieckula, Helen Spirala and the late Anna Hodorwicz, Berenice leaves a legacy of faith, dignity, compassion and love; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this twentieth day of November, 1996, do hereby express our sorrow on the death of Berenice J. Bricks and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be presented to the family of Berenice J. Bricks.

TRIBUTE TO LATE MR. THEODORE J. MALOLEPSZY.

WHEREAS, God in his infinite wisdom has called Theodore J. Malolepszy to his eternal reward; and

WHEREAS, The Chicago City Council has been informed of his passing by Alderman Frank J. Olivo; and

WHEREAS, As the beloved husband of Eleanore; loving father of Darlene Gudim and Ted; fond grandfather of Michelle Hilliard, John Zabloudil, Susan Quesenberry and Tabitha Koeller; great-grandfather of Christopher, Kyle, Rachel and Robert; dearest brother of Edwin Maloy and the late

Lillian Volpe, Theodore leaves a legacy of kindness, dignity and love to one and all; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this twentieth day of November, 1996, do hereby express our sorrow on the death of Theodore J. Malolepszy and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be presented to the family of Theodore J. Malolepszy.

TRIBUTE TO LATE MR. WILLIAM PARADISO.

WHEREAS, God in his infinite wisdom has called William "Fox" Paradiso to his eternal reward; and

WHEREAS, The Chicago City Council has been informed of his passing by Alderman Frank J. Olivo; and

WHEREAS, As the loving fiance of Yvonne Nelson; beloved father of William Paradiso; dear brother of the late Joseph Paradiso; nephew to Marge Zurek, Winnie Gails and Thomas Lynch; uncle to many nieces and nephews; friend to many and especially to Charles Nelson, Steven Nelson, Susan Kulovitz and Sandra Coffey, "Fox" leaves a legacy of kindness, dignity and love to one and all; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this twentieth day of November, 1996, do hereby express our sorrow on the death of William "Fox" Paradiso and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be presented to the family of William "Fox" Paradiso.

TRIBUTE TO LATE MRS. STELLA D. SOLTIS.

WHEREAS, God in his infinite wisdom has called Stella D. Soltis to her eternal reward; and

WHEREAS, The Chicago City Council has been informed of her passing by Alderman Frank J. Olivo; and

WHEREAS, Stella was a vital and active citizen of the City of Chicago and a source of wisdom and strength to her family and friends; and

WHEREAS, As the beloved wife of the late Joseph; loving mother of Dolores Wright, Thomas, and Irene Robbins; dearest grandmother of Gregory, Steven and Christopher Wright, Stella leaves a legacy of faith, dignity, compassion and love; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this twentieth day of November, 1996, do hereby express our sorrow on the death of Stella D. Soltis and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be presented to the family of Stella D. Soltis.

**CONGRATULATIONS EXTENDED MR. JEREMY BROWN ON
ACHIEVING RANK OF EAGLE SCOUT.**

WHEREAS, Jeremy Brown, Scout Troop 647 at Saint Nicholas of Tolentine Church will be presented with an Eagle Scout award; and

WHEREAS, The Chicago City Council has been informed of this momentous occasion by Alderman Frank J. Olivo; and

WHEREAS, A young man of character and intelligence, Jeremy demonstrates strong values and leadership skills; and

WHEREAS, By earning the highest award in scouting, Jeremy distinguished himself and his parents; and

WHEREAS, Jeremy's accomplishment demonstrates that the future of our great City will be amply cared for by a new generation of leaders; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, in meeting assembled this twentieth day of November, 1996, do hereby congratulate Jeremy Brown and his family and do hereby wish Jeremy Brown much success in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Jeremy Brown.

**CONGRATULATIONS EXTENDED TO ADMIRAL BRUCE DEMARS
ON HIS RETIREMENT FROM UNITED STATES NAVY.**

WHEREAS, Four Star Naval Admiral Bruce DeMars has recently decided to go into retirement after a distinguished career; and

WHEREAS, The Chicago City Council has been informed of this occasion by Alderman Frank J. Olivo; and

WHEREAS, Admiral Bruce DeMars graduated from the United States Naval Academy in 1957. Following commissioning, he served in the attack transports, U.S.S. Telfair and U.S.S. Okanogan and, after submarine school, the diesel-electric submarine U.S.S. Capitaine, following nuclear power training, he served as commanding officer of the U.S.S. Cavalla; and

WHEREAS, Admiral DeMars' shore duty tours included instructor duty at Nuclear Power School and Submarine School. He served as senior member of the Nuclear Propulsion Examining Board, United States Atlantic Fleet, commanded Submarine Development Squadron Twelve in New London, Connecticut and as deputy director, Attack Submarine Division in the Office of the Chief of Naval Operations; and

WHEREAS, As a flag officer, he served as commander; United States Naval Forces Marianas/Commander, United States Naval Base Guam, commander in chief, Pacific Representative for Guam, deputy chief of Naval Operations for Submarine Warfare, and director, Naval Nuclear Propulsion Program in October 1988; and

WHEREAS, Admiral DeMars was born and raised in the City of Chicago and is a 1953 graduate of Farragut High School and currently serves on the Board of Directors for Commonwealth Edison. Admiral DeMars is married to the former Margaret Ann Milburn of Chicago and they have two children, Bruce and Margaret; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this twentieth day of November, 1996, do hereby honor Admiral Bruce DeMars for his exemplary record of forty-three years of military service to our great nation and we wish him all the best in the years to come; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Admiral Bruce DeMars.

**CONGRATULATIONS EXTENDED TO ED AND ANGELA JANIAC ON
THEIR TWENTY-FIFTH WEDDING ANNIVERSARY.**

WHEREAS, Ed and Angela Janiak recently celebrated their twenty-fifth wedding anniversary; and

WHEREAS, The Chicago City Council has been informed of this grand occasion by Alderman Frank J. Olivo; and

WHEREAS, May Ed and Angela's shining example of love, devotion and loyalty to each other and their family serve as an example to one and all; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, gathered here this twentieth day of November, 1996, do hereby express our congratulations to Ed and Angela Janiak and we wish them and their family many more years of happiness; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Ed and Angela Janiak.

Presented By

ALDERMAN BURKE (14th Ward):

TRIBUTE TO LATE HONORABLE ROBERT F. GLEESON.

WHEREAS, The Honorable Robert F. Gleeson has been called to eternal life by the wisdom of God at the age of sixty-five; and

WHEREAS, The Chicago City Council has been informed of his passing by Alderman Edward M. Burke; and

WHEREAS, The Honorable Robert F. Gleeson served as a trustee of the Village of Libertyville and was a former trustee of the Village of Buffalo Grove; and

WHEREAS, The Honorable Robert F. Gleeson was employed as a computer consultant and was a resident of Libertyville for the past twenty-five years; and

WHEREAS, In his role as a trustee of the Village of Libertyville, The Honorable Robert F. Gleeson worked tirelessly to help pave the way for the new Wisconsin Central commuter rail line; and

WHEREAS, A respected community leader, The Honorable Robert F. Gleeson was a former president of the Libertyville-Mundelein-Vernon Hills Chamber of Commerce; and

WHEREAS, The Honorable Robert F. Gleeson was a founding member and the executive director of the Transportation Management Association of Lake County; and

WHEREAS, During the Korean War, The Honorable Robert F. Gleeson served his country as a member of the United States Army; and

WHEREAS, All who knew The Honorable Robert F. Gleeson considered him to be a bright beacon of professionalism and thoughtfulness toward others; and

WHEREAS, To his devoted wife, Carolyn; his two sons, Michael and Daniel; his two loving daughters, Kathleen Rafferty and Karen Behr; a sister; and fourteen grandchildren, The Honorable Robert F. Gleeson imparts a legacy of faithfulness, service and dignity; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, assembled this twentieth day of November, 1996, do hereby commemorate The Honorable Robert F. Gleeson for his grace-filled life and do hereby extend our condolences to his family; and

Be It Further Resolved, That a suitable copy of this resolution be presented to the family of The Honorable Robert F. Gleeson.

**CONGRATULATIONS EXTENDED TO MR. HUGH HILL ON
HIS RETIREMENT FROM WLS-TV (CHANNEL 7) AND
DECEMBER 3, 1996 DECLARED "HUGH HILL
DAY IN CITY OF CHICAGO".**

WHEREAS, Veteran Chicago news reporter Hugh Hill is retiring from WLS-TV Channel 7 after thirty-three years of dedicated service and will be honored at a reception at WLS-TV's Heider Hall on Tuesday, December 3, 1996; and

WHEREAS, The Chicago City Council has been informed of this by Alderman Edward M. Burke; and

WHEREAS, Born in Gillespie, Illinois, Hugh Hill devoted himself to his craft at a young age, reporting for the *Colombian Missourian* and radio station KFRU while obtaining his bachelor's degree in journalism from the University of Missouri; and

WHEREAS, Before arriving in Chicago, Hugh Hill served as news director at WEXI Radio in St. Charles, Illinois from 1949 to 1950, and as news and sports reporter at WJOB Radio in Hammond, Indiana, from 1950 to 1953; and

WHEREAS, In 1953, Hugh Hill joined CBS in Chicago as special events director for WBBM Radio and Television, where he helped develop the practice of investigative reporting over the next decade; and

WHEREAS, Since joining Channel 7 in 1963, Hugh Hill has held a special place in Chicago's political news media, covering for Chicagoans such historic personalities as Mayor Richard J. Daley, Mayor Michael Bilandic, Mayor Jane Byrne, Mayor Harold Washington and Mayor Richard M. Daley; and

WHEREAS, Hugh Hill has also covered such state and national leaders as Governors James Thompson and Jim Edgar and Presidents Jimmy Carter, Ronald Reagan, George Bush and Bill Clinton; and

WHEREAS, A devoted and tireless journalist, Hugh Hill has been honored for his work with two Emmy Awards, an award from the Chicago Academy of Television Arts and Sciences, an Illinois UPI Broadcasting Award, a Sigma Delta Chi Award, a Best Reporter in Illinois Mention by The Associated Press, a Dante Award from the Joint Committee of Italian-Americans, and the Giant Award from the Ed Kelly Sports Program; and

WHEREAS, A community participant, Hugh Hill has acted as president of the Chicago Press Club and the Walter Williams Club, as well as serving on the Board of Trustees at Benedictine College in Lisle, Illinois; and

WHEREAS, The integrity, enterprise and devotion of Hugh Hill is a lasting tribute to his forty-three years of Chicago journalism; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, in meeting assembled this twentieth day of November, 1996, do hereby congratulate Hugh Hill for his lifetime of service to the people of Chicago, and do hereby declare December 3, 1996 "Hugh Hill Day in the City of Chicago"; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Hugh Hill.

**CONGRATULATIONS EXTENDED TO MR. JOHN R. WALTER
ON BEING NAMED PRESIDENT AND CHIEF
OPERATING OFFICER OF AT&T.**

WHEREAS, John R. Walter was named president and chief operating officer of AT&T on November 1, 1996; and

WHEREAS, The Chicago City Council has been informed of this by Alderman Edward M. Burke; and

WHEREAS, In his new responsibilities, John R. Walter will be responsible for day-to-day operations of AT&T's core long distance, local, wireless and on-line service businesses, as well as AT&T's credit card and out-sourcing businesses; and

WHEREAS, Additionally, John R. Walter will serve as a member of AT&T's board of directors; and

WHEREAS, John R. Walter began his career at R. R. Donnelly, the flagship of American printing, in 1969, in their sales department; and

WHEREAS, Following increased responsibilities in sales positions, John R. Walter held several executive positions, becoming president of R. R. Donnelly in 1987 and chairman, president and chief executive officer in 1989; and

WHEREAS, In addition to serving on the boards of Abbott Laboratories, Deere & Company and Dayton Hudson Corporation, John R. Walter is a trustee of the Chicago Symphony Orchestra and Northwestern University; and

WHEREAS, John R. Walter serves on the International Advisory Council of the Singapore Economic Development Board, and has served in the past as director of the Evanston (Illinois) Hospital, The Executives Club of Chicago, the Chicago Council on Foreign Relations, The Chicago Club and Steppenwolf Theater; and

WHEREAS, An alumnus of Miami University of Ohio, with Bachelor of Science degree in Business Administration, John R. Walter also received the Distinguished Executive Award from Purdue University's Krannert Graduate School of Management, as well as being named GAA Gravure Man of the Year; and

WHEREAS, An inductee in the Printing Industry Hall of Fame, John R. Walter has also been honored by the United States Postal Service; and

WHEREAS, Together with his wife, Carol, and their two children, John R. Walter resides in Northfield, Illinois; now, therefore,

Be It Resolved, That we, the Mayor and members of the Chicago City Council, in meeting assembled this twentieth day of November, 1996, do hereby congratulate John R. Walter on being named president and chief operating officer of AT&T and do hereby commend him for his integrity, achievement and generous spirit to the City of Chicago; and

Be It Further Resolved, That a suitable copy of this resolution be presented to John R. Walter.

Presented By

ALDERMAN MURPHY (18th Ward):

**CONGRATULATIONS EXTENDED TO MATTIE AND HARRY
LINTON, SR. ON THEIR FIFTIETH WEDDING
ANNIVERSARY AND NOVEMBER 23, 1996
DECLARED "MR. AND MRS. HARRY
LINTON, SR. DAY IN CHICAGO"**

WHEREAS, Mr. and Mrs. Harry Linton, Sr., outstanding residents of Chicago's 18th Ward, are currently celebrating fifty golden years of wedded bliss; and

WHEREAS, Mattie and Harry Linton, Sr., were joined in holy matrimony November 23, 1946, in Brickley, Arkansas, and moved to Chicago in 1950, where they have flourished and have raised a large and adoring family. Mattie is now retired following a career as a beautician and as owner of Mattie's and Dolores' Ceramics; Harry, Sr., owns and operates Community Tire Store; and

WHEREAS, Mattie and Harry Linton, Sr. celebrate this great occasion with their children, Gwendolyn S., Ira J., Sr. (Susan), Deloris (Sammie) Dukes, Cynthia (Frazier) Edwards, Harry, Jr. (Mary), Sharman (Gary) Henderson, Linda (Leon) Coleman, Peter (April), and Wendy; and with their twenty-three grandchildren and many friends; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby extend our heartiest congratulations to Mr. and Mrs. Harry Linton, Sr. in celebration of their golden wedding anniversary, and in that regard do hereby declare that November 23, 1996, be known as "Mr. and Mrs. Harry Linton, Sr. Day in Chicago".

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Mr. and Mrs. Harry Linton, Sr..

**CONGRATULATIONS EXTENDED TO LIEUTENANT
ROBERT R. REYNOLDS ON HIS RETIREMENT
FROM CHICAGO POLICE DEPARTMENT.**

WHEREAS, Chicago Police Lieutenant Robert R. Reynolds recently retired after over thirty-five years of outstanding service to the people of the City of Chicago; and

WHEREAS, Robert R. Reynolds joined "Chicago's Finest" January 9, 1961, and began a career which took him through many phases of law enforcement. He rose through the ranks from police officer to lieutenant and carries numerous department commendations, honorable mentions and complimentary letters as a result of his dedication and diligence in promoting public safety and welfare. He represents the highest standards of public service; and

WHEREAS, Robert R. Reynolds may now spend quality time with his wife, Cora; their children, Julie, Kyle, Craig, Keith, Erica and Carlos; grandchildren, Jackie, Meghan, Brynna and Evan; other relatives, and their many friends; now; therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our gratitude and our heartiest congratulations to Chicago Police Lieutenant Robert R. Reynolds on his retirement from an outstanding public service career, and extend to this fine citizen and his family our very best wishes for continuing happiness and fulfillment; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Robert R. Reynolds.

Presented By

ALDERMAN RUGAI (19th Ward):

**CONGRATULATIONS EXTENDED TO MRS. ELSIE ABELSON
ON HER ONE HUNDREDTH BIRTHDAY.**

WHEREAS, Elsie Abelson will celebrate her one hundredth birthday on November 29, 1996; and

WHEREAS, The Chicago City Council has been informed of this celebration by Alderman Virginia A. Rugai; and

WHEREAS, Elsie Abelson was born on November 29, 1896 in Chicago on De Koven Street, close to the site where the historical Great Chicago Fire started; and

WHEREAS, It was in the City of Chicago that Mr. and Mrs. Abelson raised a proud family rooted in strength, love and family tradition; and

WHEREAS, Mrs. Abelson's beloved late husband Sidney was a jeweler by trade and owned a jewelry store in downtown Chicago at the intersection of State Street and Lake Street; and

WHEREAS, Elsie Abelson will be forever remembered as a devoted wife, a loving mother, an adoring grandmother, a trusted and concerned friend and the kind of person that leaves this world a better place than it was when she found it; and

WHEREAS, Elsie Abelson is joined in her birthday celebration by her son Robert, a Chicago School teacher, and by her fourteen year old grandson Robert Abelson, Jr., also known as "B.J."; and

WHEREAS, Elsie Abelson, an upstanding citizen of the City of Chicago, has remained committed to her ideals, exemplified by her one hundred years as a Democrat; now, therefore,

Be It Resolved, That the Mayor and the members of the Chicago City Council, in meeting assembled this twentieth day of November, 1996, do hereby congratulate Elsie Abelson on the one hundredth anniversary of her birth and extend heartfelt appreciation to Mrs. Abelson for her devotion to the highest ideals of community and family that has made the City of Chicago a better place; and

Be It Further Resolved, That a suitable copy of this resolution be presented to Elsie Abelson.

*GRATITUDE EXTENDED TO MR. JOHN LEWIS
FOR HIS EXEMPLARY SERVICE TO
SAINT CAJETAN PARISH.*

WHEREAS, The students and faculty of Saint Cajetan Elementary School will celebrate John Lewis Appreciation Day on November 21, 1996; and

WHEREAS, The Chicago City Council has been informed of this celebration by Alderman Virginia A. Rugai; and

WHEREAS, John Lewis was born on April 6, 1937 at 33rd and Wallace and raised in the Bridgeport neighborhood with his younger brother and sister, where he participated in baseball, basketball, football and had a special fondness for stock car racing; and

WHEREAS, After many years of service with the Chicago Fire Department, he came to Saint Cajetan in 1982; and

WHEREAS, Saint Cajetan is not only John Lewis' place of employment, but also his ministry, and his spiritual and social life; and

WHEREAS, John Lewis loves the people of Saint Cajetan and his joy shows in the smile on his face; John Lewis is always willing to do anything in a cheerful, kind, and caring way, embodying the word "gentleman" in all that he does; and

WHEREAS, John Lewis is an excellent reader at mass, is accommodating and helpful, anticipating needs before he is asked; he is a friend to all ages, playing basketball with 8th graders and chatting with sharpies; and

WHEREAS, The people of Saint Cajetan are grateful for his tremendous time and effort; now, therefore,

Be It Resolved, That we, the Mayor and the members of the Chicago City Council, in meeting assembled this twentieth day of November, 1996, do hereby congratulate John Lewis for fourteen years of exemplary service to Saint Cajetan Parish; and

Be It Further Resolved, That a suitable copy of this resolution be presented to John Lewis.

Presented By

ALDERMAN AUSTIN (34th Ward):

TRIBUTE TO LATE MRS. JOHNNIE MAE MCMATH SPEARS.

WHEREAS, God in his infinite wisdom has called to her eternal reward Johnnie Mae McMath Spears, beloved citizen and friend, November 3, 1996; and

WHEREAS, Born April 30, 1931, Johnnie Mae Spears utilized her time on earth to reach out in helping and inspiring others. She was a deeply religious, caring family member and was filled with pride when her brother-in-law, Lemuel Austin, Jr., became alderman of Chicago's 34th Ward. Upon his untimely death, his widow, Carrie, succeeded him, and during this difficult transition Johnnie Mae Spears' support was a beacon of comfort and so typified her enspiriting influence. She instinctively responded to the needs of her family and friends and was loved by all who knew her. For many years she brought joy to her job at Woodbine Convalescent Home until her own ill health forced her to retire; and

WHEREAS, Johnnie Mae Spears leaves to celebrate her life her daughter, Sandra L. Teague; son-in-law, Kenneth Teague; grandson, Kenneth Eugene Teague, Jr.; granddaughter, Lateece Deshawn Teague; great-granddaughter, Kierra Monay Teague; three brothers, Jewel Warner, Tom Battle and Eckard Page; one sister, Carrie Austin Jackson; three sisters-in-law, Bythella Hugghis, Perlina Warner, and Adell Holmes; one brother-in-law, Bobby Jackson; and a host of nieces, nephews, other relatives and friends. Two of her brothers, Frank Holmes and Eddie McMath, preceded her in death; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here in assembly, do hereby express our sorrow on the passing of Johnnie Mae McMath Spears, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Johnnie Mae McMath Spears.

*GRATITUDE EXTENDED TO ELDER MILTON OLIVER
FOR HIS SPIRITUAL LEADERSHIP.*

WHEREAS, Elder Milton Oliver, pastor of the Ambassadors for Christ Church of God in Christ, is a lifelong Chicagoan who has devoted his life to the ministry internationally, nationally, statewide, and particularly in Chicago's great Morgan Park community; and

WHEREAS, In a long career blessed with accomplishment, Elder Milton Oliver founded Ambassadors for Christ COGIC in 1977 and holds offices in a scope beyond his own community. He is vice-president of the International Department of Evangelism, Churches of God in Christ, Inc., administrative assistant to the Bishop of the 6th Jurisdiction of Illinois, COGIC, Inc.; district superintendent of the H.W. Goldsberry District, 6th Jurisdiction of Illinois; area director of Region 8 Evangelism Department of COGIC, Inc., and other positions of great responsibility; and

WHEREAS, Elder Milton Oliver has many professional affiliations, and has earned great respect throughout Chicago's Morgan Park and Roseland communities. He is also chaplain of the 34th Ward Ministerial Alliance; and

WHEREAS, Recipient of many awards and citations, Elder Milton Oliver has been married to Augustine Walker-Oliver for forty years; they have two children and three grandchildren with whom they share their productive and inspired lives; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our gratitude and our congratulations to Elder Milton Oliver for his tireless and devoted dedication to the ministry, and extend to this fine spiritual leader and his family and flock our best wishes for continuing success and fulfillment; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Elder Milton Oliver.

*GRATITUDE EXTENDED TO REVEREND JAMES W. SILER
FOR HIS SPIRITUAL LEADERSHIP.*

WHEREAS, Reverend James W. Siler, founder and pastor of Christian Covenant Missionary Baptist Church, 200 West 115th Street, has consistently proven himself one of Chicago's outstanding spiritual leaders; and

WHEREAS, A native of Brundidge, Alabama, James W. Siler moved to Chicago in 1947 and spent his early career in the private sector. He studied intensely at the Chicago Baptist Institute, joined the ministry thereafter, and by 1971 he was called to pastor Tride Stone Missionary Baptist Church on Chicago's West 104th Street; and

WHEREAS, On April 27, 1979, Reverend James W. Siler founded Christian Covenant Missionary Baptist Church. It began in a day care center on West 63rd Street, and Reverend Siler developed such a large, devoted congregation that, under his leadership, a new location was purchased on 11441 South Wentworth Avenue, where the church was situated for a decade. In 1984 ground was broken at the present location, and Pastor Siler supervised the construction of a brand new church. With recommendation of the late Alderman Lemuel Austin, Jr., the street in front of this great church carries the honorary designation "James W. Siler Avenue"; and

WHEREAS, Reverend James W. Siler, who himself has six children, has developed an extended family in his devoted congregation and in the 34th Ward community, where he lends a helping hand to so many; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our gratitude and our congratulations to Reverend James W. Siler for his tireless dedication to the ministry, and extend to this fine leader and his congregation our very best wishes for continued success and fulfillment; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to Reverend James W. Siler.

Presented By

ALDERMAN LAURINO (39th Ward):

TRIBUTE TO LATE MRS. MARION M. BETZOLT.

WHEREAS, God in his infinite wisdom has called to her eternal reward Marion M. Betzolt, beloved citizen and friend; and

WHEREAS, Marion M. Betzolt was a vital and active member of our great northwest side community and will be sorely missed. She leaves to mourn her devoted husband, John; her loving children, Dale, Timothy and Harley; her beloved grandchildren, Adrienne, Krista, Katie, Tim, Melissa and Andrew; and a host of other relatives and friends; and

WHEREAS, Marion M. Betzolt will be deeply missed, but the memory of her character, intelligence and compassion will live on in those who knew and loved her; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Marion M. Betzolt, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Marion M. Betzolt.

TRIBUTE TO LATE FATHER ALBERT J. BUCKLEY.

WHEREAS, God in his infinite wisdom has called to his eternal reward Father Albert J. Buckley, beloved citizen and friend; and

WHEREAS, Father Albert J. Buckley, Pastor Emeritus of Saint Edward Church, was a vital and active member of Chicago's great northwest side community and will be sorely missed. He was ordained a Roman Catholic priest on April 27, 1935. During World War II, he served as a chaplain with the Flying Tigers in China and was a recipient of the Bronze Star. He served as pastor of Saint Edward Church from 1967 through 1981. He leaves to mourn his loving sister, Florence; his loving brother, Leonard; his beloved nieces and nephews; the faithful parishioners of Saint Edward Parish; and a host of other relatives and friends; and

WHEREAS, Father Albert J. Buckley will be deeply missed, but the memory of his character, intelligence and compassion will live on in those who knew and loved him; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Father Albert J. Buckley, and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Father Albert J. Buckley.

TRIBUTE TO LATE MRS. RITA M. BUSH.

WHEREAS, God in his infinite wisdom has called to her eternal reward Rita M. Bush, beloved citizen and friend; and

WHEREAS, Rita M. Bush was a vital and active member of her community and will be sorely missed. She leaves to mourn her loving husband, Thomas; her devoted children, Patricia, Thomas, James, Timothy, Kenneth and Christine; and a host of other relatives and friends; and

WHEREAS, Rita M. Bush will be deeply missed, but the memory of her character, intelligence and compassion will live on in those who knew and loved her; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Rita M. Bush, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Rita M. Bush.

TRIBUTE TO LATE MRS. SHIRLEY C. CHAGDES.

WHEREAS, God in his infinite wisdom has called to her eternal reward Shirley C. Chagdes, beloved citizen and friend; and

WHEREAS, Shirley C. Chagdes was a vital and active member of Chicago's great northwest side community and will be sorely missed. She leaves to mourn her devoted husband, Harry; her loving children, Michael, Mindy, Mark, Martin, Mari, Matthew, Melissa and Margaret; her grandchildren, Jason, Robert, Bradley, Brian, Mark, Angela, Melissa, Charlene, Shane, Kenny, Mia, Carlee, Zachary and Hayley; her beloved great-grandchildren, Alicia and Felicia; and a host of other relatives and friends; and

WHEREAS, Shirley C. Chagdes will be deeply missed, but the memory of her character, intelligence and compassion will live on in those who knew and loved her; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Shirley C. Chagdes, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Shirley C. Chagdes.

TRIBUTE TO LATE MR. JOHN S. COPELAND.

WHEREAS, God in his infinite wisdom has called to his eternal reward John S. Copeland, beloved citizen and friend; and

WHEREAS, John S. Copeland was a vital and active member of Chicago's great northwest side community and will be sorely missed. He leaves to mourn his devoted children, Jane, Edward, Raymond and Onnie; his beloved grandchildren and great-grandchild; and a host of other relatives and friends; and

WHEREAS, John S. Copeland will be deeply missed, but the memory of his character, intelligence and compassion will live on in those who knew and loved him; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of John S. Copeland, and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of John S. Copeland.

TRIBUTE TO LATE MR. RICHARD K. HOWARD.

WHEREAS, God in his infinite wisdom has called to his eternal reward Richard K. Howard, beloved citizen and friend; and

WHEREAS, Richard K. Howard was a vital and active member of Chicago's great northwest side community and will be sorely missed. He leaves to mourn his loving wife, Anne; his devoted father, Edward; his beloved brothers, Garry, Frank and Edward, Jr.; his beloved sisters, Patricia, Eileen, Josephine, Nora and Mary; and a host of other relatives and friends; and

WHEREAS, Richard K. Howard will be deeply missed, but the memory of his character, intelligence and compassion will live on in those who knew and loved him; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Richard K. Howard, and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Richard K. Howard.

TRIBUTE TO LATE MR. MICHAEL E. KELLY.

WHEREAS, God in his infinite wisdom has called to his eternal reward Michael E. Kelly, beloved citizen and friend; and

WHEREAS, Michael E. Kelly was a vital and active member of Chicago's great northwest side community and will be sorely missed. He leaves to mourn his loving wife, Jeanne; his devoted children, Christine, Caryn, Michael, Joseph and Maria; his devoted ward, Kevin; his beloved sisters, Norine, Mary and Rita; his beloved brother, Daniel; and a host of other relatives and friends; and

WHEREAS, Michael E. Kelly will be deeply missed, but the memory of his character, intelligence and compassion will live on in those who knew and loved him; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Michael E. Kelly, and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Michael E. Kelly.

TRIBUTE TO LATE MRS. FRANCES LOCOCO.

WHEREAS, God in his infinite wisdom has called to her eternal reward Frances Lococo, beloved citizen and friend; and

WHEREAS, Frances Lococo was a vital and active member of Chicago's great northwest side community and will be sorely missed. She leaves to mourn her devoted children, Peter, Adeline and Samuel; her loving sisters, Marie, Sally, Antoinette and Rosemarie; her loving brothers, Joe, Charles and Samuel; and a host of other relatives and friends; and

WHEREAS, Frances Lococo will be deeply missed, but the memory of her character, intelligence and compassion will live on in those who knew and loved her; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996 A.D., do hereby express our sorrow on the death of Frances Lococo, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Frances Lococo.

TRIBUTE TO LATE MR. HARRY J. MICHELINI.

WHEREAS, God in his infinite wisdom has called to his eternal reward Harry J. Michelini, beloved citizen and friend; and

WHEREAS, Harry J. Michelini, was a vital and active member of Chicago's great northwest side community and will be sorely missed. He

leaves to mourn his devoted brother, Aldo; his beloved companion Vivian; his loving niece, Gemma; and a host of other relatives and friends; and

WHEREAS, Harry J. Michelini, will be deeply missed, but the memory of his character, intelligence and compassion will live on in those who knew and loved him; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Harry J. Michelini, and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Harry J. Michelini.

Presented By

ALDERMAN SCHULTER (47th Ward):

TRIBUTE TO LATE MR. FRANK J. BLUST, JR.

WHEREAS, God in his infinite wisdom has called to his eternal reward Frank J. Blust, Jr., beloved citizen, friend and public servant, at the age of seventy-three; and

WHEREAS, For half of his life, Frank J. Blust, Jr. was a tireless and devoted member of the Chicago Police Department, primarily in the 17th District. For thirty-six years he outstandingly represented the highest standards of public service in promoting the safety and welfare of the grateful citizens of our City; and

WHEREAS, Frank J. Blust, Jr. leaves to celebrate his life his loving wife, Virginia; daughters, Susan and Peggy; grandchildren, Heather and Brian; sisters, Dolores, Betty and Shirley; other relatives and many friends; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Frank J. Blust, Jr., and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Mr. Frank J. Blust, Jr.

TRIBUTE TO LATE MS. MARIA LORENZA GALANG.

WHEREAS, God in his infinite wisdom has called to her eternal reward Maria Lorenza Galang, beloved citizen and friend, at the age of ninety-one; and

WHEREAS, In her long and productive life, Maria Lorenza Galang, who was born and raised in the Philippines, reached out and touched many lives and will be sorely missed; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A. D., do hereby express our sorrow on the death of Maria Lorenza Galang, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Maria Lorenza Galang.

TRIBUTE TO LATE MR. GUSTAV F. GOETERS.

WHEREAS, God in his infinite wisdom has called to his eternal reward Gustav F. Goeters, beloved citizen and friend; and

WHEREAS, In the earthly time allotted him, Gustav F. Goeters reached out and touched many people. Among his many activities was the longtime volunteer work he performed at Ravenswood Hospital; and

WHEREAS, Gustav F. Goeters was preceded in death by his wife, Gerda and leaves to celebrate his life his daughter, Roberta (Robert) Kuschen; brother, Donald (Betty); nieces and nephews, Luanne, Gary, Grant, Susan, Ron, Rob and Taylor; other relatives and a host of friends; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Gustav F. Goeters and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Gustav F. Goeters.

TRIBUTE TO LATE MR. FRANCIS MORAN.

WHEREAS, God in his infinite wisdom has called to his eternal reward Francis Moran, beloved citizen and friend; and

WHEREAS, A longtime Chicagoan, Francis Moran was a native of Cloone County Leitrim, Ireland, and enjoyed warm, personal relationships both here and abroad. He will be sorely missed by his sisters, Mary and Kathleen McCullough of Carrickfergus County Antrim, Ireland; brothers, John and Charles (Virginia); many nieces and nephews and a host of friends; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Francis Moran, and extend to his family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Francis Moran.

TRIBUTE TO LATE MRS. ROSE ELLEN PINSKY.

WHEREAS, God in his infinite wisdom has called to her eternal reward Rose Ellen Pinsky, beloved citizen and friend; and

WHEREAS, In the earthly time allotted her, Rose Ellen Pinsky reached out and touched the lives of many. She leaves to celebrate her life her children, Patricia Flood, Judy McDonald and Thomas Pinsky; grandchildren, Kevin Klug, Carrie, Patrick and Keti Law, Daniel and Bryan Flood, Thomas, Jr. and Jill Pinsky; siblings, William, Patrick, Roger, Kay Sabardine, Anna Sauders, Brian, Emmett, Michael, Maureen and Marty; and a host of nieces, nephews and many friends. She was preceded in death by her daughter, Kathleen McDonald Law, and her sister, Dorothy Colquitt; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, A.D., do hereby express our sorrow on the death of Rose Ellen Pinsky, and extend to her family and friends our deepest sympathy; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to the family of Rose Ellen Pinsky.

MATTERS PRESENTED BY THE ALDERMEN.

(Presented By Wards, In Order, Beginning With The Fiftieth Ward)

Arranged under the following subheadings:

1. Traffic Regulations, Traffic Signs and Traffic-Control Devices.
2. Zoning Ordinance Amendments.
3. Claims.
4. Unclassified Matters (arranged in order according to ward numbers).
5. Free Permits, License Fee Exemptions, Cancellation of Warrants for Collection and Water Rate Exemptions, Et Cetera.

***1. TRAFFIC REGULATIONS, TRAFFIC SIGNS
AND TRAFFIC-CONTROL DEVICES.***

***Referred --ESTABLISHMENT OF LOADING
ZONES AT SUNDRY LOCATIONS.***

The aldermen named below presented proposed ordinances to establish loading zones at the locations designated and for the distances and times specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location, Distance And Time
MURPHY (18th Ward)	South Ashland Avenue, at 8233 -- 9:00 A.M. to 11:00 P.M. -- no exceptions;
SOLIS (25th Ward)	South Wentworth Avenue (southeast side) at 2600 -- 9:00 A.M. to 5:00 P.M. -- Monday through Friday;
NATARUS (42nd Ward)	North Clark Street, at 350 (also install second loading zone on West Kinzie Street side of property) 6:30 A.M. to 5:30 P.M. -- Monday through Friday.

Referred -- ESTABLISHMENT OF ONE-WAY TRAFFIC RESTRICTION
ON PORTIONS OF SPECIFIED
PUBLIC WAYS.

Alderman Banks (36th Ward) presented proposed ordinances to restrict the movement of vehicular traffic to a single direction in each case on specified public ways, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

First east/west alley south of West Addison Street, from North Paris Avenue to North Panama Avenue -- easterly;

First east/west alley south of West Diversey Avenue, from North McVicker Avenue to North Meade Avenue -- easterly;

First east/west alley south of West Forest Preserve Avenue, from North Paris Avenue to North Panama Avenue -- easterly.

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
ONE-WAY TRAFFIC RESTRICTION ON PORTION
OF NORTH SPAULDING AVENUE.

Alderman E. Smith (28th Ward) presented a proposed ordinance to amend a previously passed ordinance which restricted the flow of traffic to a single direction on portions of specified public ways by striking the words: "North Spaulding Avenue, from West Franklin Boulevard to West Ohio Street -- northerly", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- INSTALLATION OF PARKING METERS
AT SPECIFIED LOCATIONS.

The aldermen named below presented proposed orders for the installation of parking meters at the locations and for the distances specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location
NATARUS (42nd Ward)	East Randolph Street (lower level/ south side) between North Field Boulevard and North Lake Shore Drive -- twenty-five cents for each thirty minute period -- ten hour limit -- 8:00 A.M. to 9:00 P.M. -- Monday through Saturday;
HANSEN (44th Ward)	West Barry Avenue, at 741 -- 747 -- three parking meters; North Clark Street, at 3045 -- 3067 -- five parking meters.

Referred -- LIMITATION OF PARKING AT ALL TIMES ON
PORTION OF SOUTH KEDVALE AVENUE.

Alderman Zalewski (23rd Ward) presented a proposed ordinance to limit the parking of vehicles to thirty minutes on both sides of South Kedvale Avenue, from South Archer Avenue to the first alley north thereof, to be in effect at all times, Monday through Friday, which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- PROHIBITION OF PARKING AT ALL TIMES
AT DESIGNATED LOCATIONS.
(Except For Handicapped)

The aldermen named below presented proposed ordinances to prohibit at all times the parking of vehicles (except for handicapped) at the locations designated and for the distances specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location And Distance
<i>STEELE</i> (6th Ward)	South Rhodes Avenue, at 9437; South St. Lawrence Avenue, at 7619; East 88th Street, at 632;
<i>BEAVERS</i> (7th Ward)	South Burnham Avenue, at 8516; South Crandon Avenue, at 9104; South Kingston Avenue, at 8117; South Luella Avenue, at 7745;
<i>DIXON</i> (8th Ward)	South Luella Avenue, at 8316; South Luella Avenue, at 8326;

Alderman	Location And Distance
<i>HUELS</i> (11th Ward)	South Lyman Street, at 2970; South Throop Street, at 3209; South Carpenter Street, at 3325;
<i>FRIAS</i> (12th Ward)	West 23rd Street, at 2827;
<i>BURKE</i> (14th Ward)	South Homan Avenue, at 5521; South Sawyer Avenue, at 5639;
<i>MURPHY</i> (18th Ward)	South Elizabeth Street, at 8308; West 82nd Place, at 2143;
<i>TROUTMAN</i> (20th Ward)	South Michigan Avenue, at 5326;
<i>EVANS</i> (21st Ward)	South Justine Street, at 9305; South Paulina Street, at 8935; South Racine Avenue, at 9024; South Racine Avenue, at 9139;
<i>E. SMITH</i> (28th Ward)	West Adams Street, at 5090; West Congress Parkway, at 4746; West Gladys Avenue, at 3832; West Quincy Street, at 4850; West Van Buren Street, at 4036; West Washington Boulevard, at 4820;

Alderman	Location
WOJCIK (30th Ward)	West Schubert Avenue, at 5111;
GILES (37th Ward)	West Wabansia Avenue, at 4835;
LAURINO (39th Ward)	North Lawndale Avenue, at 4625;
DOHERTY (41st Ward)	West Foster Avenue, at 7620 -- 7630; North Navarre Avenue, at 5941;
SCHULTER (47th Ward)	West Cullom Avenue, at 2308;
STONE (50th Ward)	West Pratt Boulevard, at 2909.

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
3210 SOUTH EMERALD AVENUE.

Alderman Huels (11th Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "South Emerald Avenue, at 3210 (handicapped permit parking)", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
8414 SOUTH ESSEX AVENUE.

Alderman Beavers (7th Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all

times on portions of specified public ways by striking the words: "South Essex Avenue, at 8414 (Handicapped Parking Permit 4794)", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
5937 NORTH KIMBALL AVENUE.

Alderman Laurino (39th Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "North Kimball Avenue, at 5937 (Handicapped Parking Permit 5568)", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
1200 WEST LEXINGTON STREET.

Alderman Natarus (42nd Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "West Lexington Street, at 1200 (Handicapped Parking Permit 8250)", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
2455 NORTH LINDER AVENUE.

Alderman Wojcik (30th Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "North Linder Avenue, at 2455 (Handicapped Parking Permit 11265)", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
2848 NORTH MC VICKER AVENUE.

Alderman Banks (36th Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "North McVicker Avenue, at 2848 (Handicapped Parking Permit 6862)", which was *Referred to the Committee on Traffic Control and Safety.*

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
8316 SOUTH SANGAMON STREET.

Alderman Evans (21st Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "South Sangamon Street, at 8316 (Handicapped Parking Permit 12454)", which was *Referred to the Committee on Traffic Control and Safety.*

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
7253 SOUTH SPAULDING AVENUE.

Alderman Olivo (13th Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "South Spaulding Avenue, at 7253 (handicapped permit parking)", which was *Referred to the Committee on Traffic Control and Safety.*

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
3743 SOUTH WALLACE STREET.

Alderman Huels (11th Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "South Wallace Street, at 3743 (handicapped permit parking)", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- AMENDMENT OF ORDINANCE WHICH ESTABLISHED
PARKING PROHIBITION AT ALL TIMES AT
8111 SOUTH WOOD STREET.

Alderman Murphy (18th Ward) presented a proposed ordinance to amend a previously passed ordinance which prohibited the parking of vehicles at all times on portions of specified public ways by striking the words: "South Wood Street, at 8111 (Handicapped Parking Permit 9248)", which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- PROHIBITION OF PARKING DURING SPECIFIED
HOURS AT DESIGNATED LOCATIONS.

Alderman Haithcock (2nd Ward) presented proposed ordinances to prohibit the parking of vehicles at the locations designated and for the distances and times specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

West Flournoy Street, from 2314 to alley -- 6:00 A.M. to 6:00 P.M. -- Monday through Friday; and

West Roosevelt Road (north side) from South Blue Island Avenue to South Racine Avenue -- 6:00 A.M. to 6:00 P.M. -- Monday through Friday.

Referred -- AUTHORIZATION FOR EXTENSION OF
RESIDENTIAL PERMIT PARKING ZONE 252
ON PORTION OF WEST 46TH STREET.

Alderman Frias (12th Ward) presented a proposed order to extend Residential Permit Parking Zone 252 to include the south side of West 46th Street, from 1828 to the first alley east of and parallel to South Honore Street, which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- ESTABLISHMENT OF SPEED LIMITATION ON
PORTION OF WEST BYRON STREET.

Alderman Allen (38th Ward) presented a proposed ordinance to limit the speed of vehicles to twenty-five miles per hour in the 5600 block of West Byron Street, which was *Referred to the Committee on Traffic Control and Safety*.

Referred -- AUTHORIZATION FOR INSTALLATION OF TRAFFIC
SIGNS AT SPECIFIED LOCATIONS.

The aldermen named below presented orders for the installation of traffic signs of the nature indicated and at the locations specified, which were *Referred to the Committee on Traffic Control and Safety*, as follows:

Alderman	Location And Type Of Sign
STEELE (6th Ward)	South Eberhart Avenue, at East 90th Street -- "Stop";
DIXON (8th Ward)	South Clyde Avenue, at East 80th Street -- "Stop"; East 80th Street, at South Dante Avenue -- "Two-Way Stop";

Alderman	Location And Type Of Sign
<i>FRIAS</i> (12th Ward)	West 25th Street, at South Francisco Avenue -- "Stop";
<i>BURKE</i> (14th Ward)	South Albany Avenue, at West 53rd Place -- "Stop"; South Spaulding Avenue, at West 66th Place -- "Two-Way Stop"; West 58th Street, at South Richmond Street -- "Stop";
<i>RUGAI</i> (19th Ward)	West 104th Street (north side) between South Seeley Avenue and South Hoyne Avenue -- "No Parking -- 8:00 A.M. To 10:00 A.M. -- Monday Through Friday"; West 104th Street (south side) between South Seeley Avenue and South Hoyne Avenue -- "No Parking -- 3:00 P.M. To 5:00 P.M. -- Monday Through Friday"; West 111th Street, at 3047 -- "No Parking/Loading Zone -- 11:00 A.M. To 11:00 P.M.";
<i>EVANS</i> (21st Ward)	South Laflin Street and West 113th Place -- "Two-Way Stop"; South Laflin Street and West 114th Place -- "Two-Way Stop";
<i>WOJCIK</i> (30th Ward)	North Avers Avenue, at West George Street -- "Stop";
<i>LAURINO</i> (39th Ward)	North Kennicott Avenue, at West Eastwood Avenue -- "Stop";

Alderman	Location And Type Of Sign
NATARUS (42nd Ward)	North Wells Street and West Superior Street -- "All-Way Stop";
HANSEN (44th Ward)	West Waveland Avenue, at North Magnolia Avenue -- "Stop";
LEVAR (45th Ward)	North Monitor Avenue, at West Catalpa Avenue -- "Stop".

2. ZONING ORDINANCE AMENDMENTS.

Referred -- ZONING RECLASSIFICATION OF PARTICULAR AREAS.

The aldermen named below presented four proposed ordinances amending the Chicago Zoning Ordinance for the purpose of reclassifying particular areas, which were *Referred to the Committee on Zoning*, as follows:

BY ALDERMAN GRANATO (1st Ward):

To classify as an R6 General Residence District instead of an R3 General Residence District the area shown on Map Number 3-G bounded by:

the alley next north of West Cortez Street; a line 631.5 feet east of the alley next east of North Ashland Avenue; West Cortez Street; and a line 607.5 feet east of the alley next east of North Ashland Avenue.

BY ALDERMAN FRIAS (12th Ward):

To classify as a B4-1 Restricted Service District instead of an R4 General Residence District the area shown on Map Number 6-I bounded by:

West 25th Street; South Whipple Street; a line 50 feet south of West 25th Street; and the alley next west of and parallel to South Whipple Street.

To classify as a B4-2 Restricted Service District instead of an M1-2 Restricted Manufacturing District the area shown on Map Number 6-J bounded by:

a line 300 feet south of West 28th Street; South Kedzie Avenue; a line 325 feet south of West 28th Street; and the alley next west of and parallel to South Kedzie Avenue.

BY ALDERMAN LEVAR (45th Ward):

To classify as an R2 Single-Family Residence District instead of a B4-1 Restricted Service District the area shown on Map Number 15-M bounded by:

North Elston Avenue; North Central Avenue; West Seminole Street; and North Parkside Avenue.

3. CLAIMS.

Referred -- CLAIMS AGAINST CITY OF CHICAGO.

The aldermen named below presented twenty-four proposed claims against the City of Chicago for the claimants named as noted, respectively, which were *Referred to the Committee on Finance*, as follows:

Alderman	Claimant
<i>STEELE</i> (6th Ward)	Mr. Elmer D. Cargle;
<i>MURPHY</i> (18th Ward)	Mr. Kevin J. Coffey;
<i>ZALEWSKI</i> (23rd Ward)	Mr. Joe Riggio;

Alderman

Claimant

WOJCIK (30th Ward)Fountainaire Condominium
Association (2);Keystone Gardens Apartments
Number 2 Condominium
Association;4236 North Kedvale Condominium
Association;*DOHERTY* (41st Ward)Banbury Hill Condominium
Association;Birchtree Manor Condominium
Association Number 2;Bridgeview Garden Condominium
Association;Edison Parker Condominium
Association;Edison Villa Condominium
Association;Forest Towers II Condominium
Association;Friendly Village Number 2
Condominium Association;Niagara North Condominium
Association;Northwest Terrace Building
Number 3;Villas of Edison Park Condominium
Association;5139 -- 5143 North East River Road
Condominium Association (2);

Alderman	Claimant
<i>NATARUS</i> (42nd Ward)	20 East Cedar Condominium Association; 247 East Chestnut Condominium Association;
<i>SHILLER</i> (46th Ward)	Augusta Condominium Association; Boardwalk Condominium Association;
<i>M. SMITH</i> (48th Ward)	Beach Point Tower Condominium Association.

4. UNCLASSIFIED MATTERS.

(Arranged In Order According To Ward Numbers)

Proposed ordinances, orders and resolutions were presented by the aldermen named below, respectively, and were acted upon by the City Council in each case in the manner noted, as follows:

Presented By

ALDERMAN GRANATO (1st Ward):

Referred -- PERMISSION TO CLOSE TO TRAFFIC
PORTION OF WEST OHIO STREET
FOR SCHOOL PURPOSES.

A proposed order directing the Commissioner of Transportation to grant permission to Talcott Elementary School to close to traffic the 1800 block of West Ohio Street on all school days for the 1996 -- 1997 school year, during the hours of 8:30 A.M. to 9:00 A.M. and 2:25 P.M. to 2:45 P.M., for school purposes, which was *Referred to the Committee on Traffic Control and Safety.*

Presented By

ALDERMAN SHAW (9th Ward):

CONGRATULATIONS EXTENDED TO SERGEANT RODNEY HAYES
ON HIS RETIREMENT FROM CHICAGO
POLICE DEPARTMENT.

A proposed resolution reading as follows:

WHEREAS, Following a thirty year career of outstanding service to the people of the City of Chicago, Chicago Police Sergeant Rodney Hayes retired September 11, 1996; and

WHEREAS, Rodney Hayes joined "Chicago's Finest" July 11, 1966, and began a career that carried him through many phases of police work. On October 10, 1969, he and other officers of the 13th District were involved in an exchange of gunfire with snipers, and as a result Officer Hayes was rushed to surgery, which resulted in the removal of forty-two gunshot pellets from his left arm, neck, chest and thigh. As a result of these wounds he received the Blue Star Award May 7, 1970; and

WHEREAS, Officer Rodney Hayes worked in several districts in many positions and was promoted to sergeant June 11, 1982, assigned to the 18th District. A trained fingerprint technician, he was detailed to the City's Department of Personnel, where he served as a police candidate assessor. He then went to Area 1 Youth and ultimately to the 7th District as a sector sergeant; and

WHEREAS, Chicago Police Sergeant Rodney Hayes is a graduate of Loop City College and DePaul University. He is also licensed by the State of Illinois as a security contractor and a private detective, and commissioned as a state notary public; and

WHEREAS, Besides the coveted Blue Star Award, Chicago Police Sergeant Rodney Hayes has received sixteen Honorable Mentions, seven Letters of Commendation, one Unit Meritorious Award and a C.A.P.S. Award. He represents the highest standards of public service; now, therefore,

Be It Resolved, That we, the Mayor and members of the City Council of the City of Chicago, gathered here this twentieth day of November, 1996, do hereby express our gratitude and our heartiest congratulations to Chicago Police Sergeant Rodney Hayes on his retirement from outstanding public service, and extend to this fine citizen our very best wishes for continuing success and fulfillment; and

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to former Chicago Police Sergeant Rodney Hayes.

Alderman Shaw moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed resolution. The motion *Prevailed*.

On motion of Alderman Shaw, the foregoing proposed resolution was *Adopted* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Referred -- AMENDMENT OF ORDINANCE WHICH PROHIBITED
CONSIDERATION FOR ESTABLISHMENT OF BUS STOP
ON PORTION OF EAST 110TH STREET.

Also, a proposed ordinance to amend a previously passed ordinance which prohibited consideration for establishment of a bus stop at a designated area by striking therefrom: "East 110th Street, on the southeast corner of South Michigan Avenue" and inserting in lieu thereof: "East 110th Street, on the northeast corner of South Michigan Avenue", which was *Referred to the Committee on Transportation and Public Way*.

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO INSTALL SIGN/SIGNBOARD AT 55 EAST 111TH.

Also, a proposed order directing the Commissioner of Buildings to issue a permit to Olympic Signs, Inc. to install a sign/signboard at 55 East 111th, which was *Referred to the Committee on Buildings*.

Presented By

ALDERMAN OLIVO (13th Ward):

Referred -- APPROVAL OF PROPERTY AT 4099 WEST 71ST STREET
AS CLASS 6(b) AND ELIGIBLE FOR COOK
COUNTY TAX INCENTIVES.

A proposed resolution to approve the property at 4099 West 71st Street as eligible for Class 6(b) tax incentives under the Cook County Real Property Classification Ordinance, which was *Referred to the Committee on Finance*.

Presented By

ALDERMAN BURKE (14th Ward):

Referred -- TIME EXTENSION FOR ADDITIONAL PAID
LEAVE BENEFITS FOR CITY EMPLOYEES
ON ACTIVE DUTY IN BOSNIAN
PEACEKEEPING MISSION.

A proposed ordinance which would extend to December 31, 1997 the deadline after which no additional paid leave would be allowed for City employees who are members of the reserve force of the United States or the State of Illinois and on active duty in the Bosnian peacekeeping mission, which was *Referred to the Committee on Finance*.

Referred -- PERMISSION TO CLOSE TO TRAFFIC
PORTION OF SOUTH TALMAN AVENUE
FOR SCHOOL PURPOSES.

Also, a proposed order directing the Commissioner of Transportation to grant permission to Saint Clare of Montefalco School to close to traffic that portion of South Talman Avenue, from 5400 to 5500 on all school days for the 1996 --1997 school year, during the hours of 2:00 P.M. to 2:30 P.M., for school

purposes, which was *Referred to the Committee on Traffic Control and Safety.*

Referred -- PERMISSION TO PARK PICKUP TRUCK AND/OR
VAN AT 4439 SOUTH DRAKE AVENUE.

Also, a proposed order directing the Commissioner of Transportation to grant permission to Ms. Debra A. Kurowski to park her pickup truck and/or van at 4439 South Drake Avenue in accordance with the provisions of Title 9, Chapter 64, Section 170(a) of the Municipal Code of Chicago, which was *Referred to the Committee on Traffic Control and Safety.*

Presented By

ALDERMAN RUGAI (19th Ward):

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO CONSTRUCT, MAINTAIN AND USE CANOPY
AT 9301 SOUTH WESTERN AVENUE.

A proposed order authorizing the Director of Revenue to issue a permit to Awnco, Inc. to construct, maintain and use one canopy to be attached or attached to the building or structure at 9301 South Western Avenue, which was *Referred to the Committee on Transportation and Public Way.*

Presented By

ALDERMAN CHANDLER (24th Ward):

Referred -- GRANT OF PRIVILEGE TO UNITED BAPTIST CHURCH
TO CONSTRUCT, MAINTAIN AND USE ACCESS
WALKWAY FOR HANDICAPPED ADJACENT
TO 4220 WEST ROOSEVELT ROAD.

A proposed ordinance to grant permission and authority to United Baptist Church to construct, maintain and use an access walkway for the handicapped on the public way adjacent to the premises at 4220 West Roosevelt Road, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERMAN OCASIO (26th Ward):

Referred -- AUTHORIZATION FOR WAIVER OF DEMOLITION
LIEN FOR PROPERTY AT 1801 NORTH
WASHTENAW AVENUE.

A proposed ordinance authorizing the Corporation Counsel to release and waive a demolition lien in the amount of \$6,300.00 for property at 1801 North Washtenaw Avenue of the benefit of Bickerdike Redevelopment Corporation and further, to prepare and deliver any documents necessary for implementation of said waiver, which was *Referred to the Committee on Finance*.

Referred -- EXEMPTION OF MR. JUAN LAZO/LAZO'S TACOS, INC.
FROM PHYSICAL BARRIER REQUIREMENT PERTAINING
TO ALLEY ACCESSIBILITY FOR PARKING
FACILITIES ON PORTIONS OF NORTH
WESTERN AVENUE.

Also, a proposed ordinance to exempt Mr. Juan Lazo/Lazo's Tacos, Inc.

from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 2008 North Western Avenue, 2010 North Western Avenue and 2018 North Western Avenue, pursuant to Title 10, Chapter 20, Section 210 of the Municipal Code of Chicago, which was *Referred to the Committee on Transportation and Public Way*.

Referred -- AMENDMENT OF ORDINANCE WHICH AUTHORIZED
GRANT OF PRIVILEGE TO HISTORIC HOMES, LTD.
TO CONSTRUCT, MAINTAIN AND USE
BALCONIES AND CANOPY OVER
PUBLIC RIGHT-OF-WAY.

Also, a proposed ordinance to amend an ordinance passed by the City Council on November 20, 1996 by deleting from Sections 1 and 2, respectively, the words and figures: "twenty-one (21) balconies" and "One Thousand One Hundred and no/100 Dollars (\$1,100.00)" and inserting in lieu thereof the words and figures: "seventy-seven (77) balconies, fifty-six (56) balconies extending over the public right-of-way over West Wabansia Avenue" and "Three Thousand Nine Hundred and no/100 Dollars (\$3,900.00)", which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERMAN BURNETT (27th Ward):

Referred -- AMENDMENT OF TITLE 4, CHAPTER 60, SECTION
022 OF MUNICIPAL CODE OF CHICAGO TO REMOVE
RESTRICTION ON ISSUANCE OF ADDITIONAL
ALCOHOLIC LIQUOR LICENSES ON PORTION
OF WEST WASHINGTON BOULEVARD.

A proposed ordinance to amend Title 4, Chapter 60, Section 022 of the Municipal Code of Chicago by deleting subsection 27.209 which restricted the issuance of additional alcoholic liquor licenses on West Washington Boulevard, from the north branch of the Chicago River to North Halsted

Street, which was *Referred to the Committee of License and Consumer Protection.*

Referred -- AMENDMENT OF TITLE 4, CHAPTER 60, SECTION 023
OF MUNICIPAL CODE OF CHICAGO TO REMOVE RESTRICTION
ON ISSUANCE OF ADDITIONAL PACKAGE GOODS
LICENSES ON PORTION OF WEST
WASHINGTON BOULEVARD.

Also, a proposed ordinance to amend Title 4, Chapter 60, Section 023 of the Municipal Code of Chicago by deleting subsection 27.209 which restricted the issuance of additional package goods licenses on West Washington Boulevard, from the north branch of the Chicago River to North Halsted Street, which was *Referred to the Committee on License and Consumer Protection.*

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO CONSTRUCT, MAINTAIN AND USE CANOPY
AT 310 SOUTH PEORIA STREET.

Also, a proposed order authorizing the Director of Revenue to issue a permit to Midtown Educational Foundation to construct, maintain and use one canopy to be attached or attached to the building or structure at 310 South Peoria Street, which was *Referred to the Committee on Transportation and Public Way.*

Presented By

ALDERMAN E. SMITH (28th Ward):

Referred -- AUTHORIZATION FOR RELEASE OF DEMOLITION LIEN
FOR PROPERTY AT 314 SOUTH CALIFORNIA AVENUE.

A proposed ordinance authorizing the Corporation Counsel to release a

demolition lien in the amount of \$4,315.00 for property at 314 South California Avenue for the benefit of Mary Butler Memorial A.M.E. Church, which was *Referred to the Committee on Finance.*

Presented By

ALDERMAN WOJCIK (30th Ward):

Referred -- GRANT OF PRIVILEGE TO GRACE AND STELLA, INC.
(DOING BUSINESS AS MY FAIR LADY) TO OCCUPY
AND USE PORTION OF PUBLIC WAY
ADJACENT TO 5824 WEST
DIVERSEY AVENUE.

A proposed ordinance to grant permission and authority to Grace and Stella, Inc., doing business as My Fair Lady, to occupy and use a portion of the public way adjacent to 5824 West Diversey Avenue for diagonal parking, which was *Referred to the Committee on Transportation and Public Way.*

Presented By

ALDERMAN GABINSKI (32nd Ward):

Referred -- AUTHORIZATION FOR ISSUANCE OF
PERMIT TO INSTALL SIGN/SIGNBOARD
AT 2585 NORTH ELSTON AVENUE.

A proposed order directing the Commissioner of Buildings to issue a permit to Kieffer to install a sign/signboard at 2585 North Elston Avenue, which was *Referred to the Committee on Buildings.*

Presented By

ALDERMAN ALLEN (38th Ward):

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO CONSTRUCT, MAINTAIN AND USE CANOPY
AT 5630 WEST BELMONT AVENUE.

A proposed order authorizing the Director of Revenue to issue a permit to Moonbeam Investment Corporation to construct, maintain and use one canopy to be attached or attached to the building or structure at 5630 West Belmont Avenue, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERMAN O'CONNOR (40th Ward):

Referred -- AUTHORIZATION FOR CREATION OF TRAFFIC
CIRCLES AT SPECIFIED INTERSECTIONS.

A proposed order authorizing the Commissioner of Transportation to create traffic circles at the intersections of North Greenview Avenue and West Albion Avenue; North Greenview Avenue and West North Shore Avenue; North Bosworth Avenue and West Albion Avenue; North Bosworth Avenue and West North Shore Avenue; North Ashland Avenue and West Albion Avenue; and North Ashland Avenue and West North Shore Avenue, which was *Referred to the Committee on Transportation and Public Way*.

Presented For

ALDERMAN O'CONNOR (40th Ward):

*Referred -- GRANT OF PRIVILEGE TO CORUS BANK TO MAINTAIN
AND USE BRIDGE/PASSAGEWAY OVER PUBLIC WAY
ADJACENT TO 2412 WEST LAWRENCE AVENUE
AND 4800 NORTH WESTERN AVENUE.*

A proposed ordinance, presented by Alderman Hansen, to grant permission and authority to Corus Bank to maintain and use a bridge/passageway over the public way which connects the second floors of buildings located at 2412 West Lawrence Avenue and 4800 North Western Avenue, which was *Referred to the Committee on Transportation and Public Way.*

*Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO CONSTRUCT, MAINTAIN AND USE CANOPY
AT 5700 NORTH ASHLAND AVENUE.*

Also, a proposed order, presented by Alderman Hansen, authorizing the Director of Revenue to issue a permit to Northside Operating Co., doing business as Edgewater Hospital & Medical Center, to construct, maintain and use one canopy to be attached or attached to the building or structure at 5700 North Ashland Avenue, which was *Referred to the Committee on Transportation and Public Way.*

Presented By

ALDERMAN DOHERTY (41st Ward):

*Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO INSTALL SIGN/SIGNBOARD AT
6312 NORTH NAGLE AVENUE.*

A proposed order directing the Commissioner of Buildings to issue a permit

to Doyle Signs, Inc. to install a sign/signboard at 6312 North Nagle Avenue, which was *Referred to the Committee on Buildings*.

Presented By

ALDERMAN NATARUS (42nd Ward):

**DRAFTING OF ORDINANCE FOR OPENING OF SPECIFIED
PORTION OF EAST RANDOLPH STREET.**

A proposed order reading as follows:

Ordered, That the Commissioner of Planning and Development is hereby directed to prepare an ordinance for the proposed opening of East Randolph Street, being described as that part of the west half of the southwest fractional quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: commencing at the northwest corner of East Randolph Street, as dedicated March 14, 1979 by Document No. 24879731; thence westerly along the north line of Outparcel "R" of Plat of Mid-America, being a resubdivision of Prudential and Illinois Central Subdivision, as recorded November 20, 1957 as Document No. 17069914, to a point on said north line of Outparcel "R" lying 50.76 feet east of the intersection of said north line with the east line of Parcel "C" of the plat of Mid-America; thence southerly at right angles to the last described line a distance of 28.0 feet to a tangent curve being convex to the southwest and having a radius of 48.0 feet, with a central angle of 90 degrees and a chord distance of 67.88 feet; thence southeasterly along said curve a distance of 75.40 feet to a tangent line; thence easterly along a line parallel to the south line of said plat of Mid-America Resubdivision a distance of 78.0 feet to the west line of aforesaid East Randolph Street; thence northerly along said west line to the point of beginning (excepting therefrom all of the land, property and space lying above the horizontal plane being the bottom face of existing intermediate level East Randolph Street), all in Cook County, Illinois for the City of Chicago (Department of Planning and Development (File No. 10-42-96-2050)); said ordinance to be transmitted to the Committee on Transportation and Public Way for consideration and recommendation to the City Council.

Alderman Natarus moved to *Suspend the Rules Temporarily* to permit immediate consideration of and action upon the foregoing proposed order. The motion *Prevailed*.

On motion of Alderman Natarus, the foregoing proposed order was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Referred -- EXEMPTION OF SUBSTANCE ABUSE SERVICES, INC.
FROM PHYSICAL BARRIER REQUIREMENT PERTAINING
TO ALLEY ACCESSIBILITY FOR PARKING FACILITIES
FOR 2101 SOUTH INDIANA AVENUE.

Also, a proposed ordinance to exempt Substance Abuse Services, Inc. from the physical barrier requirement pertaining to alley accessibility for the parking facilities for 2101 South Indiana Avenue, pursuant to Title 10, Chapter 20, Section 210 of the Municipal Code of Chicago, which was *Referred to the Committee on Transportation and Public Way*.

Referred -- REPEAL OF ORDINANCE WHICH ESTABLISHED
TAXICAB STAND ON PORTION OF
NORTH CLARK STREET.

Also, a proposed ordinance to repeal a previously passed ordinance which established Taxicab Stand Number 532 on portion of North Clark Street, along the west curb, which was *Referred to the Committee on Transportation and Public Way*.

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMITS
TO INSTALL SIGNS/SIGNBOARDS AT
VARIOUS LOCATIONS.

Also, four proposed orders directing the Commissioner of Buildings to issue permits to the applicants listed to install signs/signboards at the locations specified, which were *Referred to the Committee on Buildings*, as follows:

DeSignGroup Signage Corp. -- for one sign/signboard at 666 North LaSalle Street;

Olympic Signs, Inc. -- for three signs/signboards at 600 North Michigan Avenue.

Referred -- AUTHORIZATION FOR WAIVER OF LICENSE FEES
FOR PARTICIPANTS IN CHRISTKINDL
MARKET CHICAGO.

Also, two proposed orders authorizing the Director of Revenue to waive the specified license fees for participants in the German-American Chamber of Chicago Christkindl Market Chicago, to take place during the periods noted, which were *Referred to the Committee on Special Events and Cultural Affairs*, as follows:

Raffle, Itinerant Merchant and Food Vendor License fees, for the period extending November 29 through December 15, 1996; and

Permit fees for unloading and reloading of two semitrailer trucks, for the periods of November 24, November 27 and December 16, 1996.

Presented By

**ALDERMAN BERNARDINI (43rd Ward)
And ALDERMAN HANSEN (44th Ward):**

Referred -- AMENDMENT OF TITLE 4, CHAPTER 232, SECTION 080
OF MUNICIPAL CODE OF CHICAGO BY FURTHER
REGULATING VALET PARKING WITHIN
FORTY-THIRD AND FORTY-FOURTH
WARDS.

A proposed ordinance to amend Title 4, Chapter 232, Section 080 of the Municipal Code of Chicago by the addition of a new subsection (e) which would require every valet parking operator within the 43rd and 44th Wards of the City to maintain off-street parking spaces equal in number to twenty percent of the combined capacities of the businesses served by the valet parking operator in those wards, which was *Referred to the Committee on Traffic Control and Safety*.

Presented By

ALDERMAN SCHULTER (47th Ward):

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO CONSTRUCT, MAINTAIN AND USE CANOPY
AT 2100 WEST IRVING PARK ROAD.

A proposed order authorizing the Director of Revenue to issue a permit to Matt Schuliens & Sons, Inc. to construct, maintain and use one canopy to be attached or attached to the building or structure at 2100 West Irving Park Road, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERMAN M. SMITH (48th Ward):

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO CONSTRUCT, MAINTAIN AND USE CANOPY
AT 6157 NORTH BROADWAY.

A proposed order authorizing the Director of Revenue to issue a permit to The Pumping Company to construct, maintain and use one canopy to be attached or attached to the building or structure at 6157 North Broadway, which was *Referred to the Committee on Transportation and Public Way*.

Presented By

ALDERMAN MOORE (49th Ward):

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMITS TO
CONSTRUCT, MAINTAIN AND USE CANOPIES AT
SPECIFIED LOCATIONS.

Two proposed orders authorizing the Director of Revenue to issue permits to the applicants listed to construct, maintain and use canopies to be attached or attached to the buildings or structures specified below, which were *Referred to the Committee on Transportation and Public Way*, as follows:

Kefalos, Inc., doing business as My Place For? -- for one canopy at 7545 North Clark Street; and

Marbell, Inc., doing business as Sherlock Home -- for two canopies at 7121 North Clark Street.

Presented By

ALDERMAN STONE (50th Ward):

Referred -- AUTHORIZATION FOR ISSUANCE OF PERMIT
TO CONSTRUCT, MAINTAIN AND USE CANOPY
AT 3114 WEST DEVON AVENUE.

A proposed order authorizing the Director of Revenue to issue a permit to Young Woo Kim, doing business as Lippy's, to construct, maintain and use one canopy to be attached or attached to the building or structure at 3114 West Devon Avenue, which was *Referred to the Committee on Transportation and Public Way*.

5. *FREE PERMITS, LICENSE FEE EXEMPTIONS,
CANCELLATION OF WARRANTS FOR
COLLECTION AND WATER
RATE EXEMPTIONS,
ET CETERA.*

Proposed ordinances, orders, et cetera described below, were presented by the aldermen named and were *Referred to the Committee on Finance*, as follows:

FREE PERMITS:

BY ALDERMAN GILES (37th Ward):

Chicago Anti-Hunger Federation -- for renovation of an existing structure on the premises known as 4345 West Division Street.

BY ALDERMAN BERNARDINI (43rd Ward):

Saint George Greek Orthodox Church -- for construction of a community center on the premises known as 2701 North Sheffield Avenue.

LICENSE FEE EXEMPTIONS:

BY ALDERMAN GRANATO (1st Ward):

Center Home for Hispanic Elderly, 1401 North California Avenue.

Community Health Center, 1309 North Ashland Avenue.

BY ALDERMAN STEELE (6th Ward):

Topsy Turby/Kindergarten, 723 East 75th Street.

BY ALDERMAN SHAW (9th Ward):

Pullman Creative Learning Center, 614 East 113th Street.

BY ALDERMAN GABINSKI (32nd Ward):

Saint Mary of Nazareth Hospital, 2233 West Division Street (3).

BY ALDERMAN AUSTIN (34th Ward):

Roseland Community Hospital, 45 West 111th Street (2).

BY ALDERMAN ALLEN (38th Ward):

Saint Mary of Providence, doing business as Rose-Marian Hall, 4200 North Austin Avenue.

CANCELLATION OF WARRANTS FOR COLLECTION:

BY ALDERMAN GRANATO (1st Ward):

Norwegian American Hospital, 1044 North Francisco Avenue -- annual sign inspection fees.

*BY ALDERMAN COLOM for
ALDERMAN MELL* (33rd Ward):

Saint Paul House and Health Care, various locations -- annual institution inspection fees (2).

BY ALDERMAN ALLEN (38th Ward):

Our Lady of the Resurrection Medical Center, various locations -- annual public place of assembly inspection fees, annual sign inspection fees and annual fuel burning equipment inspection fees.

BY ALDERMAN NATATUS (42nd Ward):

Art Institute of Chicago, 37 South Wabash Avenue -- annual building inspection fees.

Lake Shore Drive Synagogue, 70 East Elm Street -- elevator inspection fees.

BY ALDERMAN SHILLER (46th Ward):

Louis Weiss Memorial Hospital, 4646 North Marine Drive -- fuel burning equipment inspection fees.

CANCELLATION OF WATER RATES:

BY ALDERMAN GILES (37th Ward):

Tabitha House Shelter, 552 North Pine Avenue.

REFUND OF FEES:

BY ALDERMAN AUSTIN (34th Ward):

Roseland Community Hospital, 45 West 111th Street -- refund in the amount of \$1,191.00.

WAIVER OF FEES:

BY ALDERMAN MELL (33rd Ward):

Ms. Tanya M. Luciano -- waiver of installation fees for handicapped permit parking signs at 3313 North Hamlin Avenue.

SENIOR CITIZEN SEWER REFUNDS:
(\$50.00)

BY ALDERMAN WOJCIK (30th Ward):

Legg, George M.

BY ALDERMAN DOHERTY (41st Ward):

Solohub, Jan

BY ALDERMAN SHILLER (46th Ward):

Geldzahler, Evelyn

BY ALDERMAN SCHULTER (47th Ward):

Schwartz, Janet

BY ALDERMAN STONE (50th Ward):

Brown, Margaret

**APPROVAL OF JOURNAL OF
PROCEEDINGS.**

JOURNAL (November 13, 1996).

The City Clerk submitted the printed Official Journal of the Proceedings of the regular meeting held on Wednesday, November 13, 1996, at 10:00 A.M., signed by him as such City Clerk.

Alderman Burke moved to *Correct* said printed Journal as follows:

Cover page -- by deleting the word "Thursday" appearing in the eighth line from the top of the page and inserting in lieu thereof the word "Wednesday".

Page 33205 -- by deleting the word "Thursday" appearing in the eleventh line from the top of the page and inserting in lieu thereof the word "Wednesday".

The motion to correct *Prevailed*.

Thereupon, Alderman Burke moved to *Approve* said printed Official Journal, as corrected, and to dispense with the reading thereof. The question being put, the motion *Prevailed*.

UNFINISHED BUSINESS.

None.

MISCELLANEOUS BUSINESS.

PRESENCE OF VISITORS NOTED.

The Honorable Richard M. Daley, Mayor, called the Council's attention to the presence of the following visitors:

Bernard and Shirley Geiger and Ruth Romano, guests of Alderman Bernard Stone;

Mr. Jim Higgins, Chief Whip and Minister of the State Government of Ireland, accompanied by his wife, Mrs. Marian Higgins, along with Mr. Frank Sheridan, Counsel General of Ireland in Chicago, accompanied by his Chief of Staff, Ms. Jennifer Masterson; and

Sixty fourth grade students from Salamon P. Chase Elementary School, accompanied by teachers, Mrs. Kathleen Lynch, Ms. Nelsy Medina and Ms. Diane Lebron.

Time Fixed For Next Succeeding Regular Meeting.

By unanimous consent, Alderman Burke presented a proposed ordinance which reads as follows:

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

SECTION 1. That the next succeeding regular meeting of the City Council of the City of Chicago to be held after the meeting held on Wednesday, the twentieth (20th) day of November, 1996, at 10:00 A.M., be and the same is hereby fixed to be held on Wednesday, the eleventh (11th) day of December, 1996, at 10:00 A.M., in the Council Chambers in City Hall.

SECTION 2. This ordinance shall take effect and be in force from and after its passage.

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

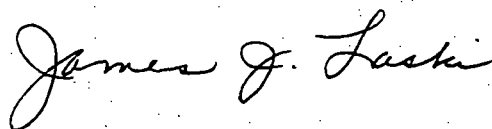
Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Gabinski, Austin, Colom, Banks, Giles, Allen, Laurino, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

Adjournment.

Thereupon, Alderman Burke moved that the City Council do *Adjourn*. The motion *Prevailed* and the City Council *Stood Adjourned* to meet in regular meeting on Wednesday, December 11, 1996 at 10:00 A.M., in the Council Chambers in City Hall.



JAMES J. LASKI,
City Clerk.