

WHEREAS, The 2006 Annual Appropriation Ordinance provided for a reduction in the 2006 tax levy on certain long-term bonds and notes; and

WHEREAS, It is now appropriate and in the best interests of the City that a portion of the amount of taxes levied for the Bonds 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 2006 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 Eight Hundred Ninety-eight Thousand Five Hundred Ninety-seven Dollars (\$5,898,597).

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 and approval.

AUTHORIZATION FOR EXECUTION OF INTERGOVERNMENTAL
AGREEMENT WITH CHICAGO PARK DISTRICT AND LEASE
AGREEMENT WITH LOOP PARKING, L.L.C. FOR CHICAGO
DOWNTOWN PUBLIC PARKING SYSTEM.

The Committee on Finance submitted the following report:

CHICAGO, November 1, 2006.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the City to enter into and execute a concession and lease agreement

with Chicago Loop Parking, L.L.C. regarding the Chicago Downtown Public Parking System and an intergovernmental agreement between the City and the Chicago Park District, 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 roll call vote of the members of the Committee, with eight dissenting vote(s).

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 Flores, Haithcock, Beavers, Beale, Pope, Balcer, Cárdenas, Olivo, Burke, Murphy, Rugai, Muñoz, Zalewski, Solis, Ocasio, Burnett, Carothers, Reboyras, Suarez, Matlak, Mell, Austin, Colón, Banks, Mitts, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Tunney, Levar, Schulter, M. Smith, Moore, Stone -- 37.

Nays -- Aldermen Tillman, Preckwinkle, Hairston, T. Thomas, Coleman, Brookins, Chandler, E. Smith -- 8.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "City") is a body politic and corporate under the laws of the State of Illinois and a home rule unit of local government under Article VII of the 1970 Constitution of the State of Illinois and is a municipality as defined under the Local Government Property Transfer Act, 50 ILCS 605/0.01, et seq. (the "Transfer Act"); and

WHEREAS, The City constructed and owns the Millennium Park Garage and has continuously operated and maintained the Millennium Park Garage since its construction; and

WHEREAS, The Chicago Park District (the "Park District") is a body politic and corporate under the laws of the State of Illinois and a unit of local government under Article VII of the 1970 Constitution of the State of Illinois and is a municipality as defined under the Transfer Act; and

WHEREAS, The Park District constructed and owns the Grant Park North Garage, the Grant Park South Garage and the East Monroe Street Garage and has continuously operated and maintained the Grant Park North Garage, the Grant Park South Garage and the East Monroe Street Garage since their construction (the Grant Park North Garage, the Grant Park South Garage and the East Monroe Street Garage are collectively referred to herein as the "Park District Garages"; and the Millennium Park Garage, the Grant Park North Garage, the Grant Park South Garage and the East Monroe Street Garage are collectively referred to herein as the "Chicago Downtown Public Parking System"); and

WHEREAS, The City and the Park District requested qualifications from entities or groups of entities interested in making offers to enter into a concession and lease transaction (the "Lease Transaction") whereby the City will lease the Chicago Downtown Public Parking System to another entity pursuant to a concession and lease agreement (the "Lease Agreement"); the City and the Park District determined that certain of the respondents were qualified to enter into the Lease Transaction (the "Qualified Respondents"); and the City and the Park District provided to the Qualified Respondents materials and information concerning the Chicago Downtown Public Parking System and the Lease Transaction; and

WHEREAS, The City and the Park District issued a form (the "Bid Form") for submission by the Qualified Respondents of binding offers to enter into the Lease Transaction based upon the final form of the Lease Agreement and Chicago Loop Parking, LLC (the "Lessee") is the Qualified Respondent whose offer provides the highest rent to the City in the amount of Five Hundred Sixty-three Million Dollars (\$563,000,000); and

WHEREAS, In connection with the Lease Transaction, it is necessary and convenient for the City to own and use, occupy and improve the Park District Garages for the public purposes set forth in the Lease Agreement, and

WHEREAS, The City and the Park District intend to enter into an intergovernmental agreement (the "Intergovernmental Agreement") pursuant to which the Park District will transfer to the City certain of its right, title and interest in the Park District Garages (subject to the reservation of right of reverter as provided in the Intergovernmental Agreement), under the authority of the Transfer Act, so that the City may enter into the Lease Agreement with the Lessee; and

WHEREAS, The City has heretofore issued its Lakefront Millennium Project Parking Facilities Bonds (Limited Tax), Series 1998, currently outstanding in the aggregate principal amount of One Hundred Fifty Million Dollars (\$150,000,000); and its Lakefront Millennium Project Parking Facilities Bonds (Limited Tax), Series 1999, currently outstanding in the aggregate principal amount of Forty-four Million Four Hundred Ninety-five Thousand Dollars (\$44,495,000) (collectively, the "Outstanding Lakefront Millennium Bonds"); and

WHEREAS, It is in the best interests of the residents of the City and desirable for the welfare of its government and affairs to authorize the Intergovernmental Agreement with the Park District and the Lease Transaction with the Lessee; and

WHEREAS, It is advisable and necessary to authorize the execution and delivery of such documents and agreements, and the performance of such acts, as shall be necessary in connection with the Intergovernmental Agreement and the Lease Transaction; now, therefore,

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

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

SECTION 2. Authorization Of The Intergovernmental Agreement. The Mayor is authorized to enter into the Intergovernmental Agreement with the Park District, in substantially the same form attached as Exhibit A to this ordinance, or with such changes as are not inconsistent with this ordinance and are approved by the Mayor, the Mayor's execution of the Intergovernmental Agreement to constitute conclusive evidence of the City Council of the City of Chicago's approval of any and all such changes.

SECTION 3. Authorization Of The Lease Transaction. The Mayor is authorized to enter into the Lease Agreement with the Lessee, providing for rent in the amount of Five Hundred Sixty-three Million Dollars (\$563,000,000), in substantially the same form attached as Exhibit B to this ordinance, or with such changes as are not inconsistent with this ordinance and are approved by the Mayor, the Mayor's execution of the Lease Agreement to constitute conclusive evidence of the City Council of the City of Chicago's approval of any and all such changes.

SECTION 4. Execution Of Documentation; Additional Authorizations.

(a) The Mayor, the Chief Financial Officer, the City Comptroller, the Director of the Office of Budget and Management, and the Corporation Counsel (the "Authorized Officers"), and any other City officer as shall be designated by the Authorized Officers are each authorized, individually or jointly, to execute and deliver any and all agreements, documents, instruments or certificates as the executing officer shall deem necessary, advisable or appropriate in connection with the Intergovernmental Agreement and the Lease Transaction (collectively, the "Parking Garage Transaction Documents").

(b) In addition to the authorizations and approvals set forth in the preceding paragraphs of this ordinance, any of the Authorized Officers and any other City officer as shall be designated by any of the Authorized Officers are each hereby authorized and directed to do all such other acts and things (including effecting an amendment, modification or supplement to the Parking Garage Transaction Documents consistent with the terms of this ordinance, obtaining all permits, authorizations, orders, consents and approvals required to effect the transactions contemplated by the Parking Garage Transaction Documents, making all necessary filings and paying all proper fees and expenses, entering into such

intergovernmental agreements with other governmental units and agencies, and taking necessary actions to permit the mortgage of the Lessee's interest in the Chicago Downtown Public Parking System) as may be necessary, advisable or appropriate to carry out the purposes of the Parking Garage Transaction Documents over the term of the Intergovernmental Agreement and the term of the Lease Agreement or otherwise to carry out the intent and purposes of this ordinance. All of the acts of each officer which are in conformity with the intent and purposes of this ordinance, whether heretofore or hereafter taken or done (including, without limitation, the retention of, and entering into agreements with, financial advisors, including provisions therein concerning contribution by the City in certain circumstances) shall be and the same are in all respects ratified, confirmed, authorized, and approved hereby in all respects.

SECTION 5. Redemption, Defeasance And Repurchase Of Outstanding Lakefront Millennium Bonds. In connection with the Lease Transaction, the Authorized Officers are authorized to redeem, defease or repurchase (by tender or otherwise) all or such portion of the Outstanding Lakefront Millennium Bonds as determined by an Authorized Officer and the funds necessary for such redemption, defeasance or repurchase are hereby appropriated from the funds received under the Lease Transaction or from other lawfully available funds (which other lawfully available funds shall be hereinafter referred to as the "Other Funds"), all in such amounts as shall be determined by an Authorized Officer (the amount of such funds received under the Lease Transaction as so determined by an Authorized Officer to be used for the purposes described in this Section 5 shall be hereinafter referred to as the "Bond Amounts"). In connection therewith, the Authorized Officers may establish one or more escrow accounts (collectively, the "Escrow Account") with one or more escrow agents selected by the Authorized Officers (collectively, the "Escrow Agent"), and may enter into one or more escrow agreements with the Escrow Agent and such additional agreements as shall be determined by the Authorized officers to be appropriate. From the Bond Amounts and the Other Funds, the Authorized Officers are authorized to: purchase the "defeasance obligations" (as described in Section 12 of each of the ordinances authorizing the issuance of the Outstanding Lakefront Millennium Bonds); make deposits into the Escrow Account; make payments to the Escrow Agent or to other parties of amounts sufficient to accomplish such redemption, defeasance or repurchase of Outstanding Lakefront Millennium Bonds; and make any payments required to comply with applicable regulations of the Internal Revenue Service.

SECTION 6. Use Of Lease Transaction Proceeds.

(a) The Authorized Officers and the City Treasurer are hereby authorized to use the net proceeds from the Lease Transaction after payment of the Bond Amounts, and such funds are hereby appropriated, to:

(i) pay any and all fees and expenses related to the Lease Transaction (including, without limitation, legal and financial advisory fees and expenses) in an amount as specified in the Intergovernmental Agreement; and

(ii) fund the payment of the Park District's share of the concession rent payment in accordance with the provisions of the Intergovernmental Agreement.

(b) Notwithstanding any of the foregoing, no use shall be made of any proceeds of the Lease Transaction for any purpose which would adversely affect the tax-exempt status of the Outstanding Lakefront Millennium Bonds.

SECTION 7. Conflict; Severability; Exercise Of Home Rule Power. To the extent that any ordinance, resolution, rule, order, or provision of the Municipal Code of Chicago (the "Municipal Code"), or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall be controlling. That certain ordinance passed by the City Council on March 28, 2001, and published on pages 55313 -- 55315 of the *Journal of the Proceedings of the City Council of the City of Chicago* for that date, and then amended by the City Council on January 14, 2004, and published on pages 17133 -- 17134 of the *Journal of the Proceedings of the City Council of the City of Chicago* for that date, and then amended by the City Council on April 6, 2005, and published on pages 45285 -- 45287 of the *Journal of the Proceedings of the City Council of the City of Chicago* for that date is hereby amended by adding at the end of Section I thereof the following sentence: "The provisions of this ordinance, or of any other ordinance relating to Millennium Park Garage parking rates, shall not apply to, nor restrict in any manner, the setting of Millennium Park Garage parking rates by the lessee under a lease transaction entered into by the City pursuant to authorization by an ordinance of the City Council". 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. No provision of the Municipal Code or violation of any provision of the Municipal Code shall be deemed to impair the validity of this ordinance or the documents or instruments authorized by this ordinance or render any such documents or instruments voidable at the option of the City; provided further that the foregoing shall not be deemed to affect the availability of any other remedy or penalty for any violation of any provision of the Municipal Code. This ordinance is an exercise of the City's power as a home rule unit of local government under Article VII of the 1970 Constitution of the State of Illinois and is intended to override any conflicting provision of any Illinois statute that does not specifically preempt the exercise of home rule power by the City.

SECTION 8. Publication Of Ordinance. This ordinance shall be published by the Deputy City Clerk, by causing to be printed in special pamphlet form at least twenty-five (25) copies hereof, 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. Effectiveness. This ordinance shall be in full force and effect from and after the date of its passage and approval.

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

*Exhibit "A".
(To Ordinance)*

Intergovernmental Agreement.

This Intergovernmental Agreement is made this _____ day of _____, 2006 (the "Execution Date"), under authority granted by Article VII, Section 10 of the 1970 Constitution of the State of Illinois, the Intergovernmental Cooperation Act, 5 ILCS 220/1 *et seq.* and the Local Government Property Transfer Act, 50 ILCS 605/0.01 *et seq.*, by and between the City of Chicago (the "City"), an Illinois municipal corporation and the Chicago Park District (the "Park District"), a body politic and corporate, unit of local government and park district of the State of Illinois. The Park District and the City are sometimes referred to herein as the "Parties."

RECITALS

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

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

WHEREAS, the Park District owns the Park District Parking Garage System; and

WHEREAS, as a condition precedent to the City's obligations under the Concession Agreement (as defined below), the Park District has agreed to transfer its interest in the Park District Parking Garage System to the City pursuant to this Agreement and the Local Government Property Transfer Act, 50 ILCS 605/0.01 *et seq.* on the Closing Date (as defined below); and

WHEREAS, pursuant to the Concession Agreement, the City has agreed to lease the Parking Garage System (as defined below) to the Concessionaire (as defined below) and to grant to the Concessionaire the right and franchise to provide Parking Garage Services (as defined in the Concession Agreement) in connection therewith, all as provided in the Concession Agreement; and

WHEREAS, pursuant to, and under the terms and conditions contained in, that certain ordinance adopted by the City Council of the City and signed by the Mayor (the "City Parking Garage System Ordinance"), the City is authorized to enter into this Agreement and the Transaction; and

WHEREAS, pursuant to, and under the terms and conditions contained in, that certain ordinance adopted by the Board of Commissioners of the Park District on October 25, 2006 (the "Park District Parking Garage System Ordinance"), the Park District is authorized to enter into this Agreement and the Transaction; and

NOW THEREFORE, for and in consideration of the premises, the mutual covenants, representations, warranties and agreements contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties covenant and agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions. Capitalized terms not herein defined shall have the meanings assigned to such terms in the Concession Agreement; *provided, however*, unless the context otherwise requires, such defined terms shall only apply to the Park District Parking Garage System. Unless otherwise specified or the context otherwise requires, for the purposes of this Agreement, and when capitalized, the following terms have the following meanings:

“Administration Expenses” means the costs and expenses related to the administration, monitoring and enforcement of the Concession Agreement reasonably incurred by the City or the Park District, during any calendar year (including employment costs and related overhead expenses allocable thereto, as reasonably determined by the City based on the time expended by the employees who render such services under the Concession Agreement), and including those related to (i) monitoring the Parking Garage System Operations and the Concessionaire’s compliance with its obligations and duties under the Concession Agreement with respect to the Parking Garage System (including any Audits, tests, reviews or exams of the Park District Parking Garage System, the Park District Parking Garage System Operations (or any part thereof), any information or the proposals, requests, procedures, certificates, plans, drawings, specifications, contracts, agreements, schedules, reports, lists or other instruments of the Concessionaire or its Representatives or (ii) performing its duties, defending claims or enforcing its rights under the Concession Agreement in good faith.

“Adverse Action” means an event that occurs if the City, the Park District, Cook County or the State of Illinois (or any subdivision or agency of any of the foregoing) takes any action or actions at any time during the Term (including enacting any Law) and the effect of such action or actions, individually or in the aggregate is reasonably expected (i) to be principally borne by the Concessionaire and (ii) to have a material adverse effect on the fair market value of the Concessionaire Interest (whether as a result of decreased revenues, increased expenses or both), except where such action is in response to any act or omission on the part of the Concessionaire that is illegal (other than an act or omission rendered illegal by virtue of the Adverse Action) or such action is otherwise permitted under this Agreement; *provided, however*, that none of the following constitutes an Adverse Action: (A) the development, redevelopment, construction, maintenance, modification or change in the operation of any existing or new parking facility or mode of parking (including a Competing Parking Action) or of transportation (including a road, street or highway) or any park or recreation (including harbor, marina, athletic field or any existing or new stadium) facility whether or not it results in the reduction of Parking Fee Revenues or Other Concessionaire Revenues or in the number of vehicles using the Parking Garage System; provided that a Competing Parking Action shall constitute a Compensation Event with respect to which Concession Compensation shall be payable upon the occurrence thereof, (B) the imposition of a Tax or an increase in Taxes of general application, including parking Taxes of general application imposed on customers or operators of parking facilities, (C) a Leasehold Tax Imposition, or (D) requirements generally applicable to public garage licensees.

“Affected Property” means any public or private property, including a park, highway, street, road, roadway, railroad, rail or other transit way, mechanical room, tunnel, storage room or elevator and any ancillary facilities related to any of the foregoing, under the jurisdiction and control of the City, the Park District or any other Person (including any private road) that is located above, within the boundaries of, intersects with, crosses over or under or is adjacent to the Park District Parking Garage System or any part thereof.

“Agreement” has the meaning ascribed thereto in the preamble to this Agreement (including all schedules referred to herein), as amended from time to time in accordance with the terms hereof.

“Approval”, “Approve”, “Approved”, “Approves”, “Approved by the City”, “Approved by the Park District” and similar expressions mean approved or consented to by the City or the Park District in accordance with the provisions of Section 1.15.

“Assumed Liabilities” has the meaning ascribed thereto in the Concession Agreement.

“Authorization” means any approval, certificate of approval, authorization, consent, waiver, variance, exemption, declaratory order, exception, license, filing, registration, permit, notarization, special lease or other requirement of any Person that is reasonably required from time to time for the Park District Parking Garage System Operations.

“Business Day” means any day that is neither a Saturday, a Sunday nor a day observed as a holiday by either the State of Illinois or the United States Government.

“City” has the meaning ascribed thereto in the preamble to this Agreement.

“City Concession Proceeds” means an amount resulting from deducting from or adding to the Consideration, the charges, costs and expenses with respect to Assumed Liabilities prorated by the City and the Concessionaire at Closing pursuant to Section 2.2(b) of the Concession Agreement.

“City Directive” means a written order or directive prepared by or on behalf of the City directing the Concessionaire, to the extent permitted by the Concession Agreement, to (i) add or perform work in respect of the Parking Garage System in addition to that required of the Concessionaire under the Concession Agreement, or (ii) change the dimensions, character, quantity, quality, description, location or position of any part of the Parking Garage System or the Parking Garage System Operations or make other changes to the Parking Garage System or the Parking Garage System Operations.

“City Defeasance Costs” has the meaning ascribed to it in Section 2.1(b).

“City Documents” has the meaning ascribed thereto in Section 7.2(b).

“City Net Proceeds” means two hundred and eight million dollars (\$208,000,000.00).

“City Parking Garage System” means the portion of the garage system known as the Chicago Downtown Public Parking System and consisting solely of the garage known as the

Millennium Park Garage as described on Schedule 3, all improvements (including paving), signage (including all parking garage entry and exit signage), and fixtures of any and every kind whatsoever forming a part of and used in connection with such garage from time to time, but excluding all improvements, signage and fixtures related to any space within the boundaries of the City Parking Garage System that is not included in or is specifically excluded from the description of the City Parking Garage System on Schedule 3, which spaces shall not be conveyed to the Concessionaire pursuant to the Concession Agreement.

“City Parking Garage System Ordinance” has the meaning ascribed thereto in the recitals to this Agreement.

“City Pro Ration Factor” means thirty-seven percent (37%).

“Claim” means any demand, action, cause of action, suit, proceeding, arbitration, claim, judgment or settlement or compromise relating thereto which may give rise to a right to indemnification under Section 9.1 or 9.2.

“Closing” has the meaning ascribed thereto in Section 2.2(a).

“Closing Date” has the meaning ascribed thereto in Section 2.2(a).

“Comparable Public Parking Garage” means a central business district parking garage (whether publicly or privately owned) open to the general public that is reasonably comparable to the Park District Parking Garage System.

“Compensation Event” means the event described in Section 2.5(i) of the Concession, any applicable entry into the Parking Garage System pursuant to Sections 3.7(a)(iv) through 3.7(a)(viii) of the Concession Agreement, the event described in Section 5.4 of the Concession Agreement, any Competing Parking Action, the Concessionaire’s compliance with or the implementation of any City Directive or any modified or changed Operating Standard subject to Section 6.3(b) of the Concession Agreement, the occurrence of an Adverse Action or the occurrence of any other event that under the terms of the Concession Agreement requires the payment of Concession Compensation.

“Competing Parking Action” means (i) the construction, acquisition or operation of a Public Garage by or on behalf of the City or the Park District within the Competing Parking Area; (ii) the granting of a public garage license by the City for a Public Garage within the Competing Parking Area that was not in operation as a Public Garage as of the date of this Agreement; or (iii) in the event of any change to or elimination of public garage license requirements by the City as they existed as of the date of this Agreement, any action by the City that permits the development or operation of a Public Garage within the Competing Parking Area that was not in operation as of the date of this Agreement.

“Competing Parking Area” has the meaning ascribed thereto in the Concession Agreement.

“Concession Agreement” means the Chicago Downtown Public Parking System Concession and Lease Agreement, dated the date hereof, by and between the City and the

Concessionaire, attached hereto as Exhibit A and also includes a New Concession Agreement entered into by the City in accordance with the provisions of the Concession Agreement, each as amended or supplemented by the parties thereto.

“**Concession Closing**” means the closing of the Concession Transaction, as described in Section 2.2 of the Concession Agreement.

“**Concession Compensation**” has the meaning ascribed thereto in the Concession Agreement.

“**Concession Compensation Recovery Amount**” has the meaning ascribed thereto in Section 13.3.

“**Concession Compensation Recovery Period**” has the meaning ascribed thereto in Section 13.3.

“**Concession Transaction**” has the meaning ascribed to the term “Transaction” under Section 2.1 of the Concession Agreement.

“**Concessionaire**” means Chicago Loop Parking, LLC., and its successor and assigns as permitted under the Concession Agreement or a Leasehold Mortgagee who forecloses or has otherwise taken ownership of the Concessionaire’s Interest as provided under the Concession Agreement and any party with whom the City enters into a New Concession Agreement pursuant to the Concession Agreement.

“**Concessionaire Default**” has the meaning ascribed thereto in Section 16.1(a) of the Concession Agreement.

“**Concessionaire Interest**” has the meaning set forth in the Concession Agreement.

“**Concessionaire Request**” means a written request in respect of the Park District Parking Garage System prepared by or on behalf of the Concessionaire and addressed to the City seeking to make a fundamental change in the dimensions, character, quality or location of any part of the Park District Parking Garage System that is subject to the City’s Approval or Consent under the Concession Agreement; *provided, however*, the Park District acknowledges that a Concessionaire Request need not be submitted in connection with operations, maintenance, repair or overhaul of the Park District Parking Garage System in the ordinary course or any other aspects of Parking Garage System Operations permitted or reserved to the Concessionaire under this Agreement, including any modification or change to the Operating Standards pursuant to Section 6.2 of the Concession Agreement.

“**Consent**” means any approval, consent, ratification, waiver, exemption, franchise, license, permit, novation, certificate of occupancy or other authorization, including any Consent issued, granted, given, or otherwise made available by or under the authority of any Governmental Authority or pursuant to any applicable Law.

“**Consideration**” has the meaning ascribed thereto in Section 2.1 of the Concession Agreement.

“Cultural, Museum or Park Facilities” has the meaning ascribed thereto in Section 5.4 of the Concession Agreement.

“Cultural, Museum or Park Facilities Agreement” has the meaning ascribed thereto in Section 4.4.

“Defending Party” has the meaning ascribed thereto in Section 9.4(c).

“Designated Senior Person” means an individual who is designated as such from time to time by each Party in writing for the purposes of Article 15.

“Direct Claim” means any Claim by an Indemnified Party against an Indemnifier that does not result from a Third Party Claim.

“Document” has the meaning ascribed thereto in Section 1.15(c).

“Economic Benefit” has the meaning ascribed thereto on Section 13.3.

“Eligible Investments” means any one or more of the following obligations or securities: (i) direct obligations of, and obligations fully guaranteed by, the United States of America or any agency or instrumentality of the United States of America, the obligations of which are backed by the full faith and credit of the United States of America; (ii) demand or time deposits, federal funds or bankers’ acceptances issued by any Institutional Lender (provided that the commercial paper or the short-term deposit rating or the long-term unsecured debt obligations or deposits of such Institutional Lender at the time of such investment or contractual commitment providing for such investment have been rated “A” or higher by a Rating Agency or any other demand or time deposit or certificate of deposit fully insured by the Federal Deposit Insurance Corporation); (iii) commercial paper (including both non-interest-bearing discount obligations and interest-bearing obligations payable on demand or on a specified date not more than one year after the date of issuance thereof) which has been rated “A” or higher by a Rating Agency at the time of such investment; (iv) any money market funds, the investments of which consist of cash and obligations fully guaranteed by the United States of America or any agency or instrumentality of the United States of America, the obligations of which are backed by the full faith and credit of the United States of America and which have been rated “A” or higher by a Rating Agency; and (v) other investments then customarily accepted by the City in similar circumstances; *provided, however*, that no instrument or security shall be an Eligible Investment if such instrument or security evidences a right to receive only interest payments with respect to the obligations underlying such instrument or if such security provides for payment of both principal and interest with a yield to maturity in excess of 120% of the yield to maturity at par.

“Encumbrance” means any mortgage, lien, judgment, execution, pledge, charge, security interest, restriction, easement, servitude, option, reservation, lease, claim, trust, deemed trust or encumbrance of any nature whatsoever, whether arising by operation of Law or otherwise created.

“End Date” means the date on which the Concession Agreement expires or is terminated.

“Engineering Firm” has the meaning ascribed thereto in the Concession Agreement.

“Environment” means soil, surface waters, groundwaters, land, stream sediments, surface or subsurface strata and ambient air.

“Environmental Laws” means any Laws applicable to the Park District Parking Garage System regulating or imposing liability or standards of conduct concerning or relating to the regulation, use or protection of human health, the Environment or Hazardous Substances.

“Execution Date” has the meaning ascribed thereto in the preamble to this Agreement.

“Government Agreement” has the meaning ascribed thereto in Section 3.5.

“Governmental Authority” means any court, federal, state, local or foreign government, department, commission, board, bureau, agency or other regulatory, administrative, governmental or quasi-governmental authority.

“Hazardous Substance” means any solid, liquid, gas, odor, heat, sound, vibration, radiation or other substance or emission which is a contaminant, pollutant, dangerous substance, toxic substance, hazardous waste, subject waste, hazardous material or hazardous substance which is or becomes regulated by applicable Environmental Laws or which is classified as hazardous or toxic under applicable Environmental Laws (including gasoline, diesel fuel or other petroleum hydrocarbons, polychlorinated biphenyls, asbestos and urea formaldehyde foam insulation).

“Indemnified Party” means any Person entitled to indemnification under this Agreement.

“Indemnifier” means any Party obligated to provide indemnification under this Agreement.

“Indemnity Payment” has the meaning ascribed thereto in Section 9.7.

“Information” has the meaning ascribed thereto in the Concession Agreement.

“Intergovernmental Agreement Bank Rate” means the prime rate of interest announced publicly from time to time by The Wall Street Journal (or its successors) as the so called “prime rate.”

“Law” means any order, writ, injunction, decree, judgment, law, ordinance, decision, opinion, ruling, policy, statute, code, rule or regulation of any Governmental Authority.

“Leasehold Mortgage” has the meaning ascribed thereto in the Concession Agreement.

“Leasehold Mortgagee” has the meaning ascribed thereto in the Concession Agreement.

“Leasehold Tax Imposition” has the meaning ascribed thereto in the Concession Agreement.

“Letter of Credit” has the meaning ascribed thereto in the Concession Agreement.

“LOC” has the meaning ascribed thereto in Section 2.3 of the Concession Agreement.

“Loss” means, with respect to any Person, any loss, liability, damage, penalty, charge or out-of-pocket and documented cost or expense actually suffered or incurred by such Person, but excluding any punitive, special, indirect and consequential damages and any contingent liability until such liability becomes actual.

“Material Adverse Effect” means a material adverse effect on the business, financial condition or results of operations of the Parking Garage System taken as a whole; *provided, however,* that no effect arising out of or in connection with or resulting from any of the following shall be deemed, either alone or in combination, to constitute or contribute to a Material Adverse Effect: (i) general economic conditions or changes therein; (ii) financial, banking, currency or capital markets fluctuations or conditions (either in the United States or any international market and including changes in interest rates); (iii) conditions affecting real estate, financial services, construction or parking garage industries generally; (iv) any existing event or occurrence of which the Concessionaire has actual knowledge as of the date of this Agreement; (v) any action, omission, change, effect, circumstance or condition contemplated by the Concession Agreement or attributable to the execution, performance or announcement of the Concession Agreement or the transactions contemplated thereby; and (vi) negligence, misconduct or bad faith of the Concessionaire or its Representatives.

“Mayor” means the Mayor of the City or another City official acting under the direction and pursuant to the authority of the Mayor.

“Millennium Park Bonds” means, collectively, the City’s Lakefront Millennium Project Parking Facilities Bonds (Limited Tax), Series 1998 and the City’s Lakefront Millennium Project Parking Facilities Bonds (Limited Tax), Series 1999.

“New Concession Agreement” has the meaning ascribed to the term “New Agreement” in Section 18.5(a) of the Concession Agreement.

“Notice Period” has the meaning ascribed thereto in Section 9.4(b).

“Offsets” has the meaning ascribed thereto in Section 9.9(a).

“Operating Agreement” means any material agreement, contract or commitment to which the Concessionaire is a party with respect to or otherwise relating to the Park District Parking Garage System Operations as in force from time to time (including any warranties or guaranties), but excluding any Leasehold Mortgage and financing documents related thereto.

“Operating Standards” means the standards, specifications, policies, procedures and processes that apply to the operation, maintenance, rehabilitation and capital improvements to, the Parking Garage System set forth on Schedule 3 to the Concession Agreement, including any plans submitted by the Concessionaire to the City as required therein.

“Other Concessionaire Revenues” has the meaning ascribed thereto in Section 7.3(a) of the Concession Agreement.

“Park District” has the meaning ascribed thereto in the recitals to this Agreement.

“Park District Additional Space Agreement” shall mean an agreement executed by and between the Park District and the Concessionaire effective at the Time of Closing unless otherwise agreed to by the Park District and the Concessionaire under which the Concessionaire shall provide the Park District with access to up to 100 parking spaces in the Park District Parking Garage System (which spaces shall be spaces located as of the Closing Date in the East Monroe Street Garage) for up to 10 years upon such market terms as are negotiated between the Concessionaire and the Park District as required by Section 3.17(c) of the Concession Agreement.

“Park District Concession Termination Payment” has the meaning ascribed thereto in Section 13.3.

“Park District Consideration” has the meaning ascribed thereto in Section 2.1.

“Park District Conveyance Instrument” has the meaning ascribed thereto in Section 2.1.

“Park District Parking Garage System” means the portion of the garage system known as the Chicago Downtown Public Parking System and consisting of the garages known as the Grant Park North Garage, the Grant Park South Garage and the East Monroe Street Garage as described or depicted on Schedule 3, all improvements (including paving), signage (including all parking garage entry and exit signage), and fixtures of any and every kind whatsoever forming a part of and used in connection with such garages from time to time, but excluding all improvements, structures signage and fixtures related to any space within the boundaries of the Park District Parking Garage System that is not included in the Park District Parking Garage System, as the Park District Parking Garage System is described or depicted on Schedule 3, which spaces shall not be conveyed to the City pursuant to this Agreement.

“Park District Parking Garage System Assets” means the personal property of the Park District used in connection with operations at the Park District Parking Garage System set forth on Schedule 2.

“Park District Parking Garage System Bonds” means the Park District’s General Obligation Unlimited Tax Refunding Bonds, Series 2002A (Parking Revenues Alternate Revenue Source) \$78,410,000.00 aggregate principal amount issued; \$72,630,000.00 aggregate principal amount outstanding.

“Park District Parking Garage System Contracts” means the agreements to which the Park District is a party relating to the operations of the Park District Parking Garage System that are set forth on Schedule 1.

“Park District Parking Garage System Operations” means (i) the operation, management, maintenance and rehabilitation of the Park District Parking Garage System and (ii) all other actions relating to the Park District Parking Garage System that are to be performed by or on behalf of the Concessionaire pursuant to the Concession Agreement.

“Park District Parking Garage System Ordinance” has the meaning ascribed thereto in the recitals to this Agreement.

“Park District Pro Ration Factor” means sixty-three percent (63%).

“Park District Operating Agreements and Plans” has the meaning ascribed thereto in Section 13.2.

“Parking Fee Revenues” has the meaning ascribed thereto in Section 7.1 of the Concession Agreement.

“Parking Garage Services” has the meaning ascribed thereto in the Concession Agreement.

“Parking Garage System” means the aggregation of the facilities comprising the Park District Parking Garage System and the City Parking Garage System.

“Parking Garage System Operations” has the meaning ascribed thereto in the Concession Agreement.

“Party” means a party to this Agreement and **“Parties”** means all of them.

“Payment to Concessionaire” has the meaning ascribed thereto in Section 13.3.

“Permitted Park District Encumbrance” means, with respect to the Park District Parking Garage System: (i) any Encumbrance that is being contested or being caused to be contested by the Park District in accordance with Section 3.3 (but only for so long as such contestation effectively postpones enforcement of any such Encumbrance); (ii) inchoate materialmen’s, mechanics’, workmen’s, repairmen’s, employees’, carriers’, warehousemen’s or other like Encumbrances arising in the ordinary course of business of the Park District Parking Garage System, and either (A) not delinquent or (B) which are being contested or are being caused to be contested by the Park District in accordance with Section 3.3 (but only for so long as such contestation effectively postpones enforcement of any such Encumbrance); (iii) any easement, covenant, condition, restriction of record, right-of-way, servitude, or any zoning, building, environmental, health or safety Law relating to the development, use or operation of the Park District Parking Garage System (or other similar reservation, right and restriction) or other defects and irregularities in the title to the Park District Parking Garage System that do not materially interfere with the Park District Parking Garage System Operations or the rights and benefits of the Concessionaire under the Concession Agreement or materially impair the value of the Concessionaire Interest; (iv) any right reserved to or vested in any Governmental Authority (other than the Park District) by any statutory provision or under common law (it being understood and agreed that nothing in this clause (iv) shall limit or otherwise affect the Park District’s rights and obligations or the City’s rights and obligations hereunder); (v) any other Encumbrance permitted under the Concession Agreement; (vi) any Encumbrances created, incurred, assumed or suffered to exist by the Concessionaire or any Person claiming through it; (vii) any rights reserved to or vested in the Park District by any statutory provision (it being understood and agreed that nothing in this definition shall limit or otherwise affect the Park District’s obligations or the City’s rights hereunder); and (viii) any amendment, extension, renewal or replacement of any of the foregoing.

“Person” means any individual (including, the heirs, beneficiaries, executors, legal representatives or administrators thereof), corporation, partnership, joint venture, trust, limited liability company, limited partnership, joint stock company, unincorporated association or other entity or a Governmental Authority.

“Public Garage” has the meaning ascribed thereto in the Concession Agreement.

“Quit-Claim Deed” shall mean the quit-claim deed, in substantially the form attached hereto as Schedule 10 by which the Park District shall convey fee simple title to the Park District Parking Garage to the City, subject to the Park District’s right of reverter exercisable upon the expiration or sooner termination of the Concession Agreement and in accordance with Section 13.5 of this Agreement, but subject to the City’s rights under Sections 13.3 and 13.4.

“REA” has the meaning ascribed thereto in Section 2.8(a).

“Recovery Period” has the meaning ascribed thereto in Section 13.3.

“Representative” means, with respect to any Person, any director, officer, employee, official, lender (or any agent or trustee acting on its behalf), partner, member, owner, agent, lawyer, accountant, auditor, professional advisor, consultant, engineer, contractor, other Person for whom such Person is at law responsible or other representative of such Person and any professional advisor, consultant or engineer designated by such Person as its Representative, except that, if pursuant to Sections 3.9 and 6.4(g), the City appoints the Park District as its Representative for those purposes set forth therein in relation to the Concession Agreement, the Park District shall not be a Representative for purposes of this Agreement.

“Restoration” has the meaning ascribed thereto in Section 13.3(a) of the Concession Agreement.

“Retained Garage” has the meaning ascribed to it in Section 13.3(c).

“Reversion Date” means the date on which the Park District obtains title to, and possession of, the Park District Parking Garage System to the Park District in accordance with this Agreement.

“Section 5.4 Completion Date” has the meaning ascribed thereto in the Concession Agreement.

“Short Form IGA” has the meaning ascribed thereto in Section 2.8(b).

“Tax” means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, permit fees, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, parking, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated or other tax, levy, impost, stamp tax, duty, fee, withholding or similar imposition of any kind whatsoever payable, levied, collected, withheld or assessed at any time, including any interest, penalty or addition thereto, whether disputed or not.

“Term” means a period of time equal to the Term of the Concession Agreement.

“Termination Damages” has the meaning ascribed thereto in Section 14.3(a) of the Concession Agreement.

“Termination Recovery Period” has the meaning ascribed thereto in Section 13.3(b).

“Third Party Claim” means any Claim asserted against an Indemnified Party by any Person who is not a Party.

“Time of Closing” means 10:00 a.m. (Chicago time) on the Closing Date or such other time on that date as the City and the Concessionaire agree in writing that the Closing shall take place.

“Title Policy” has the meaning ascribed thereto in Section 2.4(a)(iii).

“Transaction” has the meaning ascribed thereto in Section 2.1(b).

“Transaction Costs” means the aggregate of the following costs and expenses, as agreed upon by the City and the Park District: (i) the costs incurred by the City and the Park District in connection with the solicitation for, preparation and execution of the Concession Agreement, preparation, negotiation and execution of this Agreement, the Transaction and the Concession Transaction as set forth in Schedule 8 hereof or otherwise agreed to in writing by the City and the Park District; (ii) the costs of providing and Title Policy, including any endorsements or additional coverages and surveys described in Section 2.4(a)(iii); (iii) any amounts the City is required to pay to the Concessionaire under Section 2.2(b) of the Concession Agreement due to the pro rations made by the City and the Concessionaire of the Assumed Liabilities under Section 2.2(b) of the Concession Agreement; and (iv) the net present value of the amount that the Park District will have to pay to the Concessionaire under the Park District Additional Space Agreement; not in excess of One Million Dollars (\$1,000,000) (such amount to be remitted by the City to the Park District at Concession Closing subject to the preceding limitation); *provided, however*, the costs relating to the defeasance of the Park District Bonds or any obligations of the City (which are not required to be defeased under the terms of the Concession Agreement) shall not constitute “Transaction Costs”.

“Transfer” means to sell, convey, assign, sublease, mortgage, encumber, transfer or otherwise dispose of.

“Transferee” has the meaning ascribed thereto in Section 17.1(a) of the Concession Agreement.

Section 1.2 Number and Gender. In this Agreement words in the singular include the plural and vice versa and words in one gender include all genders.

Section 1.3 Headings. The division of this Agreement into articles, sections and other subdivisions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The headings in this Agreement are not intended to be full or

precise descriptions of the text to which they refer and shall not be considered part of this Agreement.

Section 1.4 References to this Agreement and the Concession Agreement. The words "herein," "hereby," "hereof," "hereto" and "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular portion of it. The words "therein", "thereby", "thereof", "thereto", and "thereunder" and words of similar import, when used in reference to the Concession Agreement, refer to the Concession Agreement as a whole and not to any particular portion of it. The words "Article," "Section," "paragraph," "sentence," "clause" and "Schedule" mean and refer to the specified article, section, paragraph, sentence, clause or schedule of or to this Agreement, or of or to the Concession Agreement when used in reference thereto.

Section 1.5 References to Any Person. A reference in this Agreement to any Person at any time refers to such Person's permitted successors and assignees.

Section 1.6 Meaning of Including. In this Agreement, the words "include," "includes" or "including" mean "include without limitation," "includes without limitation" and "including without limitation," respectively, and the words following "include," "includes" or "including" shall not be considered to set forth an exhaustive list.

Section 1.7 Meaning of Discretion. In this Agreement, the word "discretion" with respect to any Person means the sole and absolute discretion of such Person.

Section 1.8 Meaning of Notice. In this Agreement, the word "notice" means "written notice," unless specified otherwise.

Section 1.9 Consents and Approvals. Unless specified otherwise, wherever the provisions of this Agreement require or provide for or permit an approval or consent by either Party, such approval or consent, and any request therefor, must be in writing (unless waived in writing by the other Party).

Section 1.10 Trade Meanings. Unless otherwise defined herein, words or abbreviations that have well-known trade meanings are used herein in accordance with those meanings.

Section 1.11 Laws. Unless specified otherwise, references to a Law are considered to be a reference to (i) such Law as it may be amended from time to time, (ii) all regulations and rules pertaining to or promulgated pursuant to such Law, (iii) the successor to the Law resulting from recodification or similar reorganizing of Laws and (iv) all future Laws pertaining to the same or similar subject matter.

Section 1.12 Currency. Unless specified otherwise, all statements of or references to dollar amounts or money in this Agreement are to the lawful currency of the United States of America.

Section 1.13 Generally Accepted Accounting Principles. All accounting and financial terms used herein, unless specifically provided to the contrary, shall be interpreted and

applied in accordance with generally accepted accounting principles in the United States of America applicable to governmental agencies, consistently applied.

Section 1.14 Calculation of Time. For purposes of this Agreement, a period of days shall be deemed to begin on the first day after the event that began the period and to end at 5:00 p.m. (Chicago time) on the last day of the period. If, however, the last day of the period does not fall on a Business Day, the period shall be deemed to end at 5:00 p.m. (Chicago time) on the next Business Day.

Section 1.15 Approvals, Consents and Performance by the City or the Park District.

(a) *Procedures.* Wherever the provisions of this Agreement require or provide for or permit an approval or consent by the City or the Park District of or to any action, Person, Document or other matter contemplated by this Agreement, the following provisions shall apply: (i) such request for approval or consent must (1) contain or be accompanied by any documentation or information required for such approval or consent in reasonably sufficient detail, as reasonably determined by the City or the Park District, as appropriate, (2) clearly set forth the matter in respect of which such approval or consent is being sought, (3) form the sole subject matter of the correspondence containing such request for approval or consent, and (4) state clearly that such approval or consent is being sought; (ii) such approval or consent shall not be unreasonably or arbitrarily withheld, conditioned or delayed (unless such provision provides that such approval or consent may be unreasonably or arbitrarily withheld, conditioned or delayed or is subject to the discretion of the City or the Park District, as appropriate); (iii) the City or the Park District shall, within such time period set forth herein (or if no time period is provided, within 30 days, subject to the City's or the Park District's, as appropriate, right to extend such period for an additional ten days) after the giving of a notice by the other Party requesting an approval or consent, advise such requesting Party by notice either that it consents or Approves or that it withholds its consent or approval, in which latter case it shall (unless such provision provides that such approval or consent may be unreasonably or arbitrarily withheld, conditioned or delayed or is subject to the discretion of the City or the Park District, as appropriate), set forth, in reasonable detail, its reasons for withholding its consent or approval, which reasons may include the insufficiency, as determined by the City or the Park District, as appropriate, acting reasonably, of the information or documentation provided; (iv) if the responding notice mentioned in clause (iii) of this Section 1.15(a) indicates that the City or the Park District, as appropriate, does not Approve or consent, the City or the Park District, as appropriate, may take whatever steps may be necessary to satisfy the objections of the City or the Park District, as appropriate, set out in the responding notice and, thereupon, may resubmit such request for approval or consent from time to time and the provisions of this Section 1.15 shall again apply until such time as the approval or consent of the City or the Park District, as appropriate, is finally obtained; (v) if the disapproval or withholding of consent mentioned in clause (iv) of this Section 1.15(a) is subsequently determined pursuant to Article 15 to have been improperly withheld or conditioned by the City or the Park District, such approval or consent shall be deemed to have been given on the date of the final determination of such overruling; and (vi) for the avoidance of doubt, any dispute as to whether or not a consent or approval has been unreasonably withheld, conditioned or delayed shall be resolved in accordance with the provisions of Article 15.

(b) *Authority.* Wherever this Agreement provides that an act is to be taken or performed or approval or consent is to be given by the City, such act may be taken or performed or approval or consent may be given by the Mayor without further action by the City Council of the City and the Park District may rely thereon in all respects. Wherever this Agreement provides that an act is to be taken or performed or approval or consent is to be given by the Park District, such act may be taken or performed or approval or consent may be given by the Superintendent without further action by the Board of Commissioners of the Park District, and the City may rely thereon in all respects.

(c) *Approved Documents.* Subject to the other provisions hereof, wherever in this Agreement an approval or consent is required with respect to any document, proposal, certificate, plan, drawing, specification, contract, agreement, budget, schedule, report or other written instrument whatsoever (a "Document"), following such Approval such Document shall not be amended, supplemented, replaced, revised, modified, altered or changed in any manner whatsoever without obtaining a further Approval in accordance with the provisions of this Section 1.15.

(d) Any Approval or Consent required of the City (other than a Consent required of the City pursuant to its police powers or regulatory laws) and requested by the Concessionaire in accordance with the Concession Agreement relating to the Park District Parking Garage System shall be subject to the Park District prior Approval provided that it is given or denied in accordance with those standards applicable to City Approvals under the Concession Agreement if different than those applicable hereunder.

Section 1.16 Enactment, Administration, Application and Enforcement of Laws by the City. Nothing in this Agreement shall fetter or otherwise interfere with the right and authority of the City or the Park District to enact, administer, apply and enforce any Law but the exercise of such authority shall not diminish the rights duties, obligations or liabilities of the Parties under this Agreement.

ARTICLE 2

THE TRANSACTION; CLOSING; CONDITIONS PRECEDENT; COVENANTS

Section 2.1 Conveyance. Upon the terms and subject to the conditions of this Agreement, effective at the Time of Closing, (a) the Park District shall (i) demise and convey by Quit-Claim Deed the Park District Parking Garage System to the City free and clear of Encumbrances other than Permitted Park District Encumbrances, (ii) assign, transfer and otherwise convey to the City each of the Park District Parking Garage System Assets and the City shall accept each such demise, grant, assignment, transfer and conveyance and (iii) deliver to the Concessionaire the conveyance document required by Section 2.1 of the Concession Agreement in form and substance agreed to by the Park District and the Concessionaire ("Park District Conveyance Instrument"); *provided, however,* that the Park District hereby reserves for itself with respect to the City those rights to be conveyed to the Concessionaire pursuant to the Park District Conveyance Instrument, and (b) upon receipt by the City from the Concessionaire of the City Concession Proceeds and subject to any adjustments permitted by this Agreement, the City shall pay to the Park District, in cash or other immediately available funds, an amount (the "Park District Consideration"), calculated by deducting from the City

Concession Proceeds (i) the Transaction Costs not to exceed \$8,000,000.00, (ii) the amount resulting from multiplying the difference between \$8,000,000.00 and Transaction Costs if Transaction Costs are less than \$8,000,000.00 by the City Pro Ration Factor; and (iii) the City Net Proceeds. Any Transaction Costs exceeding \$8,000,000.00 shall be paid by the City. The term "Transaction" shall refer to the transactions contemplated by this Section 2.1.

Section 2.2 Closing; Transaction Costs.

(a) The closing of the Transaction (the "Closing") shall take place on the first Business Day immediately after the 90-day period following the date hereof or such other date agreed to in writing by the City and the Concessionaire pursuant to the Concession Agreement (the "Closing Date"); *provided, however*, that any agreement between the City and Concessionaire to a Closing Date that is less than 90 days after the date hereof shall be subject to the Approval of the Park District. The Closing shall be held at the offices of Mayer, Brown, Rowe & Maw LLP, 71 South Wacker Drive, Chicago, Illinois 60606 or such other place agreed to in writing by the City and the Concessionaire. Upon receipt of the City Concession Proceeds by the City, the City shall deliver or cause to be delivered to the Park District same-day funds by wire transfer in the amount of the Park District Consideration and upon receipt of the Park District Consideration payment the Transaction shall be effective.

(b) The Park District shall reimburse the City for its prorata share of any amounts the City is required to pay to the Concessionaire under Section 2.2(b) of the Concession Agreement at any time after Closing due to the pro rations made by the City and the Concessionaire of the Assumed Liabilities under Section 2.2(b) of the Concession Agreement relating or attributable to the Park District Parking Garage System the payment of which cannot be made pursuant to Section 2.2(b)(1). The Park District's share shall be calculated by multiplying the amount of any such payments by the Park District Pro Ration Factor and paid by the Park District to the City as provided by this Agreement.

(c) At the Time of Closing, the Park District shall establish and maintain throughout the Term as provided in this Section 2.2(c), from the proceeds of the Park District Consideration (or any other alternative source as the Park District may determine in its discretion) a replacement reserve (the "Replacement Reserve") in the amount of Thirty-Five Million Dollars (\$35,000,000.00) for capital repairs, improvements and replacements to any Affected Property owned by the Park District located over, under, adjacent or appurtenant to the Park District Parking Garage System, as determined by the Park District. The Park District may at any time substitute or replace all or any portion of the funds on deposit in the Replacement Reserve with other funds of the Park District, including without limitation, the proceeds of any bonds, notes or other evidences of indebtedness as may be issued by the Park District from time to time. Disbursements made by the Park District from the Replacement Reserve need not be replenished by the Park District; *provided, however*, this Section 2.2(c), shall not be construed as a limitation (i) on the Park District obligations with respect to any capital improvements to the Affected Property that the Park District is required to make under this Agreement throughout the Term or (ii) any other obligation or liability of the Park District under this Agreement.

Section 2.3 Deposit. If the City terminates the Concession Agreement pursuant to Section 2.4(d)(iv) thereof and retains the proceeds of a draw on the full amount of the LOC, all

in accordance with Section 2.3(b) of the Concession Agreement, the City must remit to the Park District an amount equal to that portion of the proceeds of the LOC retained by the City multiplied by the Park District Pro Ration Factor. The Park District acknowledges and agrees that there are no further rights available to the Park District in the event the City terminates the Concession Agreement pursuant to Section 2.4(d)(iv) thereof.

Section 2.4 Obligations Prior to Closing.

(a) The Park District and the City, as applicable agree, that:

(i) the representations and warranties of the Park District set forth in Section 7.1 herein and the representations and warranties of the City as set forth in Section 7.2 herein shall be true and correct on and as of the date hereof and at and as of the Time of Closing with the same force and effect as if made at and as of such time and date except (1) that representations and warranties that by their terms speak only as of the date of this Agreement or some other date need be true and correct only as of such date and (2) for failures of representations and warranties to be true or correct that, individually or in the aggregate, have not had and are not reasonably likely to have a Material Adverse Effect hereunder or under the Concession Agreement (*provided* that the foregoing Material Adverse Effect qualifier shall not apply to any representations or warranties which themselves, pursuant to this Agreement, are already qualified by a standard of a Material Adverse Effect or a material adverse effect);

(ii) (A) neither the Park District nor the City shall be in material breach of any material covenant on its part contained in this Agreement, which is to be performed or complied with by such Party at or prior to the Time of Closing; (B) the City shall not be in default of its obligations under the Concession Agreement for reasons other than a breach by the Park District of any representations, warranties or covenants hereunder and (C) the Park District shall not by its acts or omissions cause the City to be in breach of the Concession Agreement;

(iii) the Park District shall cause the title company to deliver to the City at the Time of Closing (A) an ALTA (1992) Owner's policy of title insurance showing the City in title to the Park District Parking Garage System subject only to Permitted Park District Encumbrances (the "Title Policy"); (B) The City and the Park District shall deliver to each other a legal opinion of counsel to the Park District and to the City, in substantially the forms attached hereto as Schedules 6 and 7; and (C) the Park District shall deliver to the City three-dimensional surveys depicting the Park District Parking Garage System; and

(iv) the Park District shall enter into the Park District Additional Space Agreement.

Section 2.5 Closing Deliveries. At the Time of Closing, the Park District shall deliver to the City the Quit Claim Deed conveying fee simple title of the Park District Parking Garage System free and clear of any Encumbrances other than the Permitted Park District Encumbrances and (ii) to the Concessionaire the Park District Conveyance Instrument. In addition, each Party shall execute and deliver all assets, agreements, bills of sale, assignments, endorsements, instruments and documents as are reasonably necessary in the opinion of the

other Party to effect the Transaction (and in form and substance that are reasonably satisfactory to such other Party).

Section 2.6 Defeasance of Obligations. At the Time of Closing, the Park District must deposit with a bank, trust company or national banking association securities the principal of and interest on which, together with any other funds so deposited, as shall be sufficient to pay when due the principal of, redemption premium and interest on the outstanding Park District Parking Garage System Bonds and any other bonds, notes or other securities of the Park District payable from and secured by the revenues of the Park District Parking Garage System and outstanding at the Time of Closing, and provide any required directions to redeem the Park District Parking Garage System Bonds or such other obligations, in such a manner that the Park District Parking Garage System Bonds and any such other obligations shall be deemed to have been paid on the Closing Date and no longer secured by a pledge of or lien on the revenues of the Park District Parking Garage System under the documents under which the Park District Parking Garage System Bonds or such other obligations were issued. Such deposit may be made with amounts of Park District Consideration or other legally available funds of the Park District. The Park District shall provide the City evidence reasonably satisfactory to it that any pledge of or lien on the revenues of the Park District Parking Garage System have been released in full on or before the Closing Date.

Section 2.7 Performance Covenants.

(a) *Cooperation.* From the date hereof up to the Time of Closing, the Parties shall cooperate with each other in order to permit and cause the Closing and the Concession Closing to be consummated on the Closing Date. Without limiting the generality of the foregoing, the Park District shall cooperate with the City in connection with any efforts by the City to obtain any endorsements or additional coverages with respect to the Title Policy.

(b) *Best Efforts.* From the date hereof up to the Time of Closing, the Parties shall use their best efforts (i) to take, or cause to be taken, all actions necessary to comply promptly with all requirements under this Agreement and the Concession Agreement and all legal requirements which may be imposed on the Parties to consummate the Transaction or the Concession Transaction and (ii) to obtain any Consent of any Governmental Authority or any other public or private third party which is required to be obtained or made by to consummate the Transaction. The Parties shall promptly cooperate with and promptly furnish information to each other and the Concessionaire in connection with any such efforts by, or requirement imposed upon, any of them in connection with the foregoing.

(c) *Injunctions.* If any Governmental Authority of competent jurisdiction issues a preliminary or permanent injunction or temporary restraining order or other order before the Time of Closing which would prohibit or materially restrict or hinder the Closing or the Concession Closing, the Parties shall use all reasonable efforts to have such injunction, decree or order dissolved or otherwise eliminated or to eliminate the condition that formed the basis for such injunction or order, in each case as promptly as possible and, in any event, prior to the Time of Closing.

(d) *Operation of the Park District Parking Garage System.* From the date hereof up to the Time of Closing, the Park District shall cause the Park District Parking Garage System to be operated in the ordinary course in a manner consistent with past practice, which shall include using all reasonable efforts to preserve the goodwill of the Park District Parking Garage System and to maintain good business relationships with customers, suppliers and others having business dealings with the Park District Parking Garage System, to maintain the Park District Parking Garage System Assets in normal operating condition and repair in accordance with past practice (ordinary wear and tear excepted), to perform (or cause to be performed) in all material respects all of the Park District's obligations under the Park District Parking Garage System Contracts and to cause the Park District Parking Garage System to be operated in all material respects in accordance with all applicable Laws (except to the extent any non-compliance is being contested in good faith by appropriate proceedings and except as the capital improvements set forth in Schedule 2 to the Concession Agreement may require the actions set forth therein), all to the end that the Park District Parking Garage System as a going concern shall be unimpaired and transferred by the City to the Concessionaire at the Concession Closing in a condition not materially worse than the condition as of the date hereof. It is understood and agreed that the Park District shall, up to and including the Time of Closing, be entitled to all of the cash or cash equivalents in or generated by the Park District Parking Garage System (subject to the terms of Section 2.2(b) in the case of any cash or cash equivalents that are paid prior to the Time of Closing but are allocable to periods after Time of Closing). Without limiting the foregoing, the Park District agrees that it shall not terminate, amend, modify or agree to a waiver of the terms of any Authorization related to the Park District Parking Garage System after the date of this Agreement and before the Time of Closing without the City's consent, which shall not be unreasonably withheld, conditioned or delayed.

(e) *Policies of Insurance.* From the date hereof up to the Time of Closing, the Park District shall cause any third party operator engaged by the Park District with respect to the Park District Parking Garage System to maintain in force, all applicable policies of insurance maintained in respect of the Park District Parking Garage System and set forth in Schedule 4. All such policies of insurance shall continue in effect until the Closing Date.

(f) *Disclosure of Changes.*

(i) From the date hereof up to the Time of Closing, each of the Parties shall immediately disclose in writing to each other any matter which becomes known to it which is inconsistent in any material respect with any of the representations or warranties contained in Article 7. No such disclosure, however, shall cure any misrepresentation or breach of warranty for purposes of Section 2.4 or Article 7.

(ii) From the date hereof up to the Time of Closing, the Parties shall supplement or amend a Schedule hereto, including one or more supplements or amendments to correct any matter which would constitute a breach of any representation, warranty, covenant or obligation contained herein, including any amendment or supplement to Schedule 3 to make any necessary changes in relation to, pursuant to or in accordance with the delivery of the Title Policy pursuant to Section 2.4(a)(iii) hereof. The Parties acknowledge and agree that no such supplement or amendment shall be deemed to cure any breach for purposes of this Agreement or, subject to the following sentence, for any other purpose. Notwithstanding the previous sentence,

the Parties acknowledge and agree that if the Closing occurs, then, subsequent to the Closing, any such supplement or amendment with respect to any representation or warranty contained in Sections 7.1(d), 7.1(i), 7.1(j) or 7.1(l) hereof relating to a matter arising after the date hereof will be effective to cure and correct for all purposes any inaccuracy in, or breach of, any such representation or warranty which would exist if the Parties had not made such supplement or amendment, and all references to any Schedule hereto which is supplemented or amended as provided in this Section 2.7(f)(ii) shall (subject to the foregoing limitation) for all purposes after the Closing be deemed to be a reference to such Schedule as so supplemented or amended.

(g) *Access to Information.* The Park District shall (i) give the City and the Concessionaire and their Representatives reasonable access during normal business hours and on reasonable notice to the Park District Parking Garage System, subject to the Park District's policies and regulations regarding safety and security and any other reasonable conditions imposed by the Park District, (ii) permit the City, the Concessionaire and their Representatives to make such inspections as they may reasonably request (including any environmental assessments of the Parking Garage System and any plats of survey thereof) and (iii) to furnish the City, the Concessionaire and their Representatives with such financial and operating data and other information that is available with respect to the Park District Parking Garage System as they may from time to time reasonably request.

(h) *Transition.* From the date hereof up to the Time of Closing, the Park District shall cooperate with the City and the Concessionaire to ensure the orderly transition of control, custody, operation, management, maintenance and rehabilitation of the Park District Parking Garage System at the Time of Closing and the right to charge and collect Park District Parking Fee Revenues and Other Concessionaire Revenues attributable to the Park District Parking Garage System. In order to assure such orderly transition and to provide Information and Documents related to the operations of the Park District Parking Garage System to the Concessionaire, the Park District shall use its best efforts to exercise its rights under that certain Management Services Agreement, effective August 1, 2003, between the Park District and Standard Parking Corporation, as extended through July 31, 2007 (including rights under Section 3.2, Section 3.3, Section 8.6, Section 12.2, Section 12.6 and Section 20.6 of such agreement).

(i) *Casualty Loss Prior to Closing.* If prior to the Time of Closing, a material casualty loss, destruction or damage to any part of the Park District Parking Garage System has occurred, the Park District may (i) direct the City to terminate the Concession Agreement in accordance with Section 2.4(d) thereof, or (ii) with respect to the Park District Parking Garage System, provide notice to the City of its desire, to elect either (A) to promptly and diligently repair and rebuild the affected parts of the Park District Parking Garage System to restore them to at least the same condition in which they were before the occurrence of such casualty loss, destruction or damage, provided, that, if the affected parts of the Park District Parking Garage System cannot prior to the Closing Date be repaired or rebuilt to restore them to at least the same condition in which they were before the occurrence of such casualty loss, destruction or damage, the Park District shall make such repairs or restoration as can reasonably be completed prior to the Closing Date and that prior to the Closing Date, the Park District shall provide to the City and the Concessionaire a plan for the completion of such repairs or restoration efforts following the Time of Closing at the Park District's expense subject to the Concessionaire's reasonable approval and shall then complete such repairs or restoration in accordance with such plan, or (iii)

to request that the City authorize the Concessionaire to repair and rebuild the affected parts of the Park District Parking Garage System, in which event the Park District shall assign to the City or the Concessionaire all insurance and other proceeds payable by third-party insurers or other third parties to the Park District in respect of such casualty loss, destruction or damage and shall enforce all of its rights, remedies and privileges under any applicable insurance policies with third-party insurers; *provided, further*, that to the extent that such proceeds are not sufficient to repair and rebuild the affected parts of the Park District Parking Garage System and restore such affected parts to at least the same condition in which they were before the occurrence of the casualty loss, destruction or damage then (A) the Park District may direct the City to terminate the Concession Agreement prior to the Closing Date or (B) in the event the Park District does not direct the City to terminate the Concession Agreement pursuant to Section 2.5(i)(A) thereof, the Park District shall reimburse the City or the Concessionaire for the difference upon such terms as are agreed to by the City with the approval of the Park District and the Concessionaire. The Park District shall pay to the City or the Concessionaire all Concession Compensation with respect to any repair or restoration of the Park District Parking Garage System required by this Section 2.5(i). If the City concurs with the Park District's election under clauses (ii) or (iii) of this paragraph, it may (although it is not obligated to do so) notify the Concessionaire of the City's election under Section 2.5(i) of the Concession Agreement and the Park District shall be bound by the provisions of this paragraph applicable to such election. The Park District shall pay to the City or the Concessionaire all Concession Compensation due and owing the Concessionaire with respect to any repair or restoration of the Park District Parking Garage System authorized pursuant to this Section 2.7(i) and Section 2.5(i) of the Concession Agreement and the City shall be solely responsible for any Concession Compensation payable to the Concessionaire with respect to any repair or restoration of the City Parking System authorized pursuant to Section 2.5(i) of the Concession Agreement.

(j) *Parking Garage System Contracts.* The Park District, effective at the Time of Closing, shall terminate any Park District Parking Garage System Contracts to which it is a party. Any liability under the Park District Parking Garage System Contracts or resulting from such termination shall be borne solely by the Park District.

Section 2.8 Reciprocal Easement Agreement/Short Form IGA. The Parties hereby acknowledge and agree that at the Time of Concession Closing:

(a) The Parties shall enter into, execute and deliver a reciprocal easement agreement set forth, among other things, those rights of access to the Park District Parking Garage System during the Term including those rights set forth in Section 3.9 hereof (the "REA"). The REA shall be in a form reasonably agreed to by the Parties and the Parties shall cause the REA to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

(b) The Parties shall execute and deliver a short form of this Agreement (the "Short Form IGA") substantially in the form reasonably agreed to by the Parties and which shall be recorded in the Office of the Recorder of Deeds of Cook County, Illinois. The Parties agree not to record this Agreement itself.

Section 2.9 Termination; Consequences of Failure of Concession Closing to Occur.

(a) The obligations of the Parties under this Agreement, other than Article 1, Section 2.3, this Section 2.9, Section 5.2, Article 8, Article 9, Article 15 and Article 16, terminate if the Concession Closing fails to occur, and there shall be no liability or obligation on the part of either party except as provided herein and therein; *provided, however*, that notwithstanding anything to the contrary in this Agreement, neither the City nor the Park District shall be liable to each other under any circumstances, including a breach by either party, for the loss by the City of Consideration and by the Park District of Park District Consideration.

(b) If the Closing or the Concession Closing fails to occur for any reason, including as a result of the termination of the Concession Agreement pursuant to Section 2.4(d) thereof or the breach of the warranty contained in Section 9.1(d) of the Concession Agreement, other than as set forth in clause (c) or (d) below, and such failure results in liability by the City to the Concessionaire under the Concession Agreement, the Park District must pay to the City an amount equal to the result of multiplying the amounts due from the City to the Concessionaire under the Concession Agreement by 50 percent. The Parties shall pay their own Transaction Costs; *provided, however*, in no event shall the Park District's liability exceed One Million Dollars (\$1,000,000) plus the fees and expenses of the Park District's counsel and financial advisors.

(c) If the Closing or the Concession Closing fails to occur solely because of an intentional breach by the Park District of its representations, warranties or covenants under this Agreement, that is not the result of a breach by the City of any representations, warranties and covenants hereunder, the Park District must pay to the City the amounts for which the City is liable to the Concessionaire under the Concession Agreement plus Transaction Costs multiplied by the Park District Pro Ration Factor.

(d) If the Closing or the Concession Closing fails to occur because of an intentional breach by the City of its representations, warranties or covenants under this Agreement or under the Concession Agreement, that is not the result of a breach by the Park District of any representations, warranties and covenants hereunder, Park District must pay to the City the amounts for which the City is liable to the Concessionaire under the Concession Agreement plus Transaction Costs multiplied by the City Pro Ration Factor.

(e) **Park District Cooperation with the City Prior to Closing.** The Park District agrees to perform any obligations the City is required to cause the Park District to perform prior to Closing under the Concession Agreement. If there is a conflict between the obligations imposed by this Section on the Park District and other provisions of this Agreement, the Park District shall comply with the provisions of the Concession Agreement that the City is required to cause the Park District to perform.

Section 2.10 Conditions Precedent to Park District's Obligation to Close. The obligations of the Park District to convey title to the Park District Parking Garage System to the City hereunder is subject to the satisfaction of the following conditions, unless waived by the Park District:

(a) Contemporaneously with the execution and delivery of this Agreement, the City and the Concessionaire shall execute and deliver the Concession Agreement, in substantially the form attached hereto as Exhibit A.

(b) The City shall demise and lease to the Concessionaire, the Parking Garage System pursuant to Section 2.1 of the Concession Agreement.

(c) All conditions precedent to the Concession Closing shall be satisfied or waived by the City or the Concessionaire.

(d) The Concessionaire shall have executed the Park District Additional Space Agreement, *provided, however*, this condition shall not be effective if it would cause the City to be in breach of the Concession Agreement.

ARTICLE 3
POST-CLOSING RIGHTS AND
OBLIGATIONS OF THE CITY AND PARK DISTRICT

Section 3.1 Quiet Enjoyment; Present Condition.

(a) Subject to the reserved rights of the City and the Park District under the Concession Agreement, including, without limitation, Sections 3.7 and 5.4 thereof, the Park District agrees that it will not take any action the result of which interferes, precludes or prohibits the City from fulfilling its obligation under Section 3.1 of the Concession Agreement to grant to the Concessionaire the quiet possession and enjoyment of the Park District Parking Garage System.

(b) Subject to Section 2.7(i) and except as specifically set forth herein, the City understands, agrees and acknowledges that the City (i) by the execution of this Agreement, agrees to accept the Park District Parking Garage System "AS IS" at the Time of Closing and (ii) has inspected the Park District Parking Garage System and is aware of its condition and acknowledges that the Park District neither has made nor is making any representation or warranty, express or implied, regarding the condition of the Park District Parking Garage System (or any part thereof) or its suitability for the City's or Concessionaire's proposed use.

Section 3.2 Park District Parking Garage System. The Park District must perform or cause to be performed and discharge or cause to be discharged as and when due, any debts, liabilities and obligations (i) with respect to the Park District's obligations under this Agreement, (ii) arising out of Park District Parking Garage System Operations (including with respect to any Park District Parking Garage System Contracts) prior to the Time of Closing, (iii) relating to any Park District Parking Garage System Bonds or any other debt or obligations related to the Park District Parking Garage System and incurred by the Park District or the defeasance thereof and (iv) under any Environmental Law arising out of or relating to the ownership, operation or condition of the Park District Parking Garage System at any time prior to the Time of Closing or any Hazardous Substance or other contaminant that was present or released on or migrated or escaped or was released from in the Park District Parking Garage System or otherwise existed at any time prior to the Time of Closing and including (A) the abatement or removal of any asbestos present at the Time of Closing from the Parking Garage

System as required by an Environmental Law in connection with the repair, maintenance or construction activities permitted or required to be performed under this Agreement and (B) any known or unknown environmental conditions and any pre-existing conditions prior to the Time of Closing the manifestation of which occurs following the Time of Closing. Nothing herein shall be construed so as to make the City in any manner liable or responsible for the obligations of the Park District described in (i) through (iii) above.

Section 3.3 No Encumbrances.

(a) The Park District must not do any act or thing that will create any Encumbrance (other than a Permitted Park District Encumbrance) against the Park District Parking Garage System and must promptly remove any Encumbrance (other than a Permitted Park District Encumbrance) against the Park District Parking Garage System that came into existence as a result of an act of or omission by the Park District or a Person claiming through the Park District. The Park District shall not be deemed to be in default hereunder if the Park District continuously, diligently and in good faith contests any such Encumbrance, or the validity thereof (or causes such contest), by appropriate legal proceedings that must operate to prevent the foreclosure of any such Encumbrance.

(b) Each Party, if requested by the other Party and at such other Party's costs and expense, must use its reasonable efforts to assist such other Party in attempting to remove any Encumbrance that has come into existence as a result of an act of or omission by such other Party; provided that nothing herein shall obligate the City to waive, modify or otherwise limit or affect the enforcement by the City of any applicable Law with respect to the Park District Parking Garage System or any activities generating Park District Parking Fee Revenues or Other Concessionaire Revenues attributable to the Park District Parking Garage System.

(c) Unless requested or authorized by or on behalf of the Park District, the City shall not cause or create any Encumbrance against the fee simple interest in the Park District Parking Garage System and shall promptly remove any Encumbrance against the fee simple interest the Park District Parking Garage System. The City shall not be deemed to be in default hereunder if the City continuously, diligently and in good faith contests any such Encumbrance, or the validity thereof, by appropriate legal proceedings that shall operate to prevent the foreclosure of any such Encumbrance, provided that the City has given (i) advance notification to the Park District that it is the intent of the City to contest the validity or collection thereof and (ii) a satisfactory indemnity to the Park District or deposit with the Park District a letter of credit, indemnity bond, surety bond, cash or other form of security satisfactory to the Park District in an amount equal to the amount of the claim or Encumbrance, plus such interest and penalties, court costs, or other charges as the Park District may reasonably estimate to be payable by the City at the conclusion of such contest or as is required to provide insurance over any potential Encumbrance; *provided, however*, that in the event such letter of credit, cash or other form of security shall be so deposited, the same shall be held until such claim or other imposition shall have been released and discharged and shall thereupon be returned to the City, less any amounts expended by the Park District to procure such release or discharge, or any loss, cost, damage, reasonable attorneys' fees or expense incurred by the Park District by virtue of the contest of such Encumbrance. The covenant obligation of the City herein contained shall survive the Closing.

Section 3.4 Payment of Taxes. If the Park District receives any portion of the Taxes paid by the City that are not timely paid by the Concessionaire pursuant to Section 3.10 of the Concession Agreement, the Park District must remit such amounts to the City pending reimbursement from the Concessionaire pursuant to the terms of Section 3.10 of the Concession Agreement. The Park District shall indemnify and hold the City harmless from and against any liabilities of the City to the Concessionaire pursuant to Section 3.10 of the Concession Agreement attributable to the imposition by the Park District of any of the Taxes set forth therein or transfer, stamp deed recordings or similar tax imposed by the Park District and payable by reason of the execution and delivery of this Agreement, the Concession Agreement or execution, delivery and recordation of the REA or Short Form IGA.

Section 3.5 Government Agreements. The Park District has the right to consent to any agreement proposed to be entered into by the Concessionaire with any Governmental Authority pursuant to Section 3.12 of the Concession Agreement in connection with the Park District Parking Garage System Operations (a "Government Agreement") that extends or could extend beyond the Term or pursuant to which the Park District may incur any liability whatsoever thereunder.

Section 3.6 Notices of Defaults and Claims. The City shall provide the Park District with any notices it receives from the Concessionaire pursuant to Section 3.13 of the Concession Agreement. The City shall promptly after receipt thereof provide the Park District with copies of all evidence of insurance submitted by the Concessionaire and any notices, reports and statements delivered by the Concessionaire to the City under the Concession Agreement, including without limitation notices of any Leasehold Mortgages, Concessionaire Requests, notices of Concession Defaults, requests to make capital improvements to any part of the Park District Parking Garage System, any Leasehold Mortgagee's Notice, any notice of a Parking Fee Change and any other information received by the City from the Concessionaire under the Concession Agreement.

Section 3.7 Reserved.

Section 3.8 Access to Park District Property. The City may not give its Approval to any request of the Concessionaire to enter upon any Affected Property of the Park District in connection with the Parking Garage System Operations in a manner inconsistent with the Concessionaire's rights under the Concession Agreement without the prior Approval of the Park District.

Section 3.9 Park District Designated City Representative; Park District Rights and Obligations with Respect to Concession Agreement.

(a) The Park District and the City acknowledge and agree that the Park District has certain rights under the Concession Agreement and further that the City hereby designates the Park District as its Representative thereunder, and that as such Representative, the Park District shall, at all times during the Term, have the right to enter into the Park District Parking Garage System and each and every part thereof at all reasonable times for the purposes set forth in this Section 3.9 and Section 3.7 of the Concession Agreement upon reasonable prior

notice to the City. As the City Representative, the Park District has the following rights and responsibilities with respect to the Park District Parking Garage System:

(i) to inspect the Park District Parking Garage System to determine pursuant to Section 8.3 of the Concession Agreement, whether or not the Concessionaire is in compliance with its obligations under the Concession Agreement or applicable Law;

(ii) if a Concessionaire Default then exists, to make any necessary repairs to the Park District Parking Garage System and perform any work therein pursuant to Section 16.1(b)(iii) of the Concession Agreement;

(iii) in the event of an emergency or danger that threatens to cause injury to individuals (or damage to property) and if the Concessionaire is not then taking all necessary steps to rectify or deal with said emergency or danger, to take actions as may be reasonably necessary to rectify such emergency or danger (in which case, no notice shall be necessary);

(iv) to construct or cause to be constructed the facilities contemplated in Section 5.4 of the Concession Agreement and to grant easements and rights on, over, under or within the Park District Parking Garage System as reasonably necessary to facilitate the development, construction and operation of such facilities;

(v) as may be necessary at the Park District's sole cost and expense to design, construct, operate, service, manage, maintain, repair, rehabilitate or replace any Affected Property owned or controlled by the Park District, including, without limitation, utilities and storage and maintenance facilities located within portions of the Affected Property;

(vi) at its own cost and expense to (A) install, design, manage, maintain, repair and rehabilitate any existing or future utilities or similar services or safety measures (whether provided by the Park District or third parties) in, on, under, across, over or through the Park District Parking Garage System (including water and sewer lines, power transmission lines, fiber optic cable, surveillance equipment and other communications), (B) request that the City, at the sole cost and expense of the Park District, grant easements and rights on the Park District Parking Garage System for the benefit of suppliers or owners of any such utilities, services or measures and (C) use the Park District Parking Garage System in connection with any such installation, design, management, maintenance, repair or rehabilitation; and

(vii) to design, construct, operate, service, manage, maintain, repair, rehabilitate or replace any Affected Property in a manner consistent with the Concession Agreement.

(viii) to do or to direct the City to do any other act or thing that the City may be obligated to do or have a right to do under the Concession Agreement regarding the condition of Park District Parking Garage System; *provided, however*, that the Park District shall use reasonable efforts to minimize interference with the Park District Parking Garage System Operations in connection with any entry on the Park District Parking Garage System pursuant to this Section 3.9(a). The Park District shall remit sufficient funds to the City to pay to the Concessionaire any Concession Compensation resulting from any entry by the Park District on

the Parking Garage System or by the City pursuant to clauses (v), (vi) (vii), (viii), or (ix) of this Section 3.9(a).

(b) *Access Rights.* As provided by the Concession Agreement, the Park District and any of its Representatives, during the progress of any work referred to in this Section 3.9 shall, subject to the Concessionaire's right to payment of any applicable Concession Compensation, have all necessary easement and access rights and may keep and store at the Park District Parking Garage System all necessary materials, tools, supplies, equipment and vehicles, in a reasonably neat and orderly fashion in compliance with all Laws and so as to not unreasonably interfere with the Concessionaire's conduct of business at the Park District Parking Garage System. To the extent that the Park District undertakes work or repairs to the Park District Parking Garage System under this Section 3.9 or any other provision of this Agreement or the Concession Agreement, such work or repairs must be commenced and diligently completed in a good and workmanlike manner, in accordance with any applicable Operating Standards and in such a manner as not to unreasonably interfere with the conduct of business in or use of such space to the extent reasonably possible without incurring any additional cost.

(c) *Effect of Reservation.* Any reservation of a right by the City for itself or on behalf of the Park District, as a Representative of the City, pursuant to Section 3.7 of the Concession Agreement, to enter the Park District Parking Garage System and to make or perform any repairs, alterations, Restoration or other work in, to, above, or about the Park District Parking Garage System which repairs, alterations, Restoration or other work is the Concessionaire's obligation pursuant to the Concession Agreement, shall not be deemed to (i) impose any obligation on the City or the Park District to do so, (ii) render the City or the Park District liable to the Concessionaire or any other Person for the failure to do so or (iii) relieve the City and the Park District from any obligation to indemnify the other Party as otherwise provided in this Agreement. Nothing in this Agreement shall impose any duty upon the part of any Party to do any work required or permitted to be performed by the other Party to this Agreement or the Concessionaire pursuant to the Concession Agreement.

(d) Except as otherwise provided herein, the City shall have no obligation to the Park District to undertake any of the actions or exercise any of the rights contemplated by the Concession Agreement with respect to the Park District Parking Garage System.

(e) In the event there is any liability due and payable from the City to the Concessionaire under the Concession Agreement arising from the Park District's actions or omissions with respect to undertaking the actions contemplated in (a), (b) or (c) above, the Park District shall pay or reimburse the City for all such amounts.

Section 3.10 Compliance with Concession Agreement.

(a) The Park District agrees to perform any obligations that under the terms of the Concession Agreement, the City is required to cause the Park District to perform, provided that the Park District shall not be responsible for any additional or expanded obligations imposed under any amendments, supplements or modifications to the Concession Agreement, unless Approved by the Park District.

(b) The Park District agrees to cooperate with the City to the extent such cooperation is necessary for the City to comply with its obligations under the Concession Agreement, including Section 10.2 of the Concession Agreement. If there is a conflict between the obligations imposed by this Section on the Park District and other provisions of this Agreement, the Park District shall comply with the provisions of the Concession Agreement that the City is required to cause the Park District to perform.

ARTICLE 4

CAPITAL IMPROVEMENTS; MODIFICATIONS TO PARK DISTRICT PARKING GARAGE SYSTEM; OPERATING STANDARDS

Section 4.1 City and Park District Responsibility for Capital Improvements.

(a) Each Party must maintain, repair and rehabilitate the Affected Property owned or controlled by such Party, (with respect to Affected Property within the Park District Parking Garage System, such Park District Affected Property is described in Schedule 11), in accordance with the terms set forth in the Operating Standards and otherwise in a manner sufficient to enable the Concessionaire to operate the Park District Parking Garage System in compliance with the terms of the Concession Agreement and in a manner consistent with the Operating Standards, and the Parties shall reasonably cooperate with each other and the Concessionaire in taking such actions (which may include granting of access rights in favor of Concessionaire) with respect to such property as are necessary to enable the City and the Concessionaire to comply with their obligations under the Concession Agreement. The responsible Party shall be responsible for the payment of any and all maintenance, repairs and rehabilitation it makes or is required to make pursuant to this provision.

(b) In accordance with Section 4.3 of the Concession Agreement, the Park District acknowledges and agrees that:

(i) (A) in the areas of the Park District Parking Garage System below park land, the park land begins above the waterproof membrane system that is located above the structural roof slab that forms the ceiling or exterior wall or door of the appropriate portion of the Park District Parking Garage System and (B) in the areas of the Park District Parking Garage System below City streets or other City roadways, the City street or other City roadway begins at the bottom of the structural roof slab where the structural roof slab is the principal means of support or the bottom of the structural steel where the structural steel is the principal means of support of the City street or other City roadway;

(ii) the Concessionaire shall be responsible for capital improvements related to such areas that are part of the Park District Parking Garage System, the Park District shall be responsible for capital improvements related to the park land above the Park District Parking Garage System specifically described and depicted in Schedule 9 and the City shall be responsible for capital improvements related to the City streets and City roadways as described in the preceding clause (i); and

(iii) between such times as the Park District completes, or causes to be completed, capital improvements required pursuant to this Section 4.1(b), leakage may occur

into the Park District Parking Garage System from the park land located above the Park District Parking Garage System. The Park District acknowledges that pursuant to Section 4.3(c) of the Concession Agreement, the Concessionaire is responsible for implementing procedures to mitigate any such leakage in accordance with the Operating Standards; *provided, however*, that when the Engineering Firm and the City (acting at the direction of the Park District) determines that mitigation of leakage relating to the Park District Parking Garage System is no longer appropriate based upon the Engineering Firm's and the Park District's reasonable determination applying generally applicable engineering standards applicable to similar situations and that capital improvements, therefore, are required with respect to such portion of the park land located above the Park District Parking Garage System, the Park District shall be responsible for completing capital improvements with respect to such portion of the park land located above the Park District Parking Garage System under the same terms as are applicable under the Operating Standards to the Concessionaire's completion of capital improvements with respect to the Park District Parking Garage System. The Park District agrees to cooperate, with respect to the implementation of such capital improvement work.

Section 4.2 City Directives. The City shall not issue a City Directive to the Concessionaire pursuant to Section 5.1 of the Concession Agreement with respect to the Park District Parking Garage System without the Approval of the Park District. If the City Directive is required or requested by the Park District, the Park District must also remit to the City sufficient funds to pay to the Concessionaire any Concession Compensation or any other amounts due for work performed by the Concessionaire pursuant to a City Directive issued pursuant to this Section 4.2. If the City Directive is required or requested by the City with respect to the Park District Parking Garage System without the Approval of the Park District, the City shall be solely responsible for any Concession Compensation or any other amounts due for work performed by the Concessionaire pursuant to any such City Directive.

Section 4.3 Concessionaire Requests; Authorizations Related to Capital Improvements.

(a) No Concessionaire Request can be Approved by the City unless and until such Concessionaire Request has been Approved by the Park District; *provided, however*, the Park District acknowledges that the Concessionaire is not required to submit a Concessionaire Request in order to (i) perform work necessary to connect those portions of the Park District Parking Garage System known as of the Closing Date as the East Monroe Street Garage and the City Parking System, (ii) provide additional roadway access to and from such garages or (iii) convert into parking spaces any portions of the Park District Parking Garage System not used as parking spaces as of the Closing Date, *provided* that the Park District shall have the right to Approve specific plans submitted by the Concessionaire to the City for City Approval with respect to any such work. Changes that are non-structural in nature shall not be considered "fundamental changes."

(b) The Park District agrees that it will reasonably assist and cooperate with the City and the Concessionaire in obtaining any and all Authorizations (including, without limitation, any required rights of access over real property that is owned or controlled by the Park District but that does not comprise part of the Park District Parking Garage System) in order

for the Concessionaire to perform capital improvements required pursuant to the Concession Agreement.

Section 4.4 Cultural, Museum or Park Facilities. Upon written agreement of the Parties (the "Cultural, Museum or Park Facilities Agreement"), the City shall deliver to the Concessionaire pursuant to and in accordance with Section 5.4 of the Concession Agreement a written notice to surrender and deliver to the City one or more portions of the Park District Parking Garage System specified on Schedule 5 hereof and such additional space as the Concessionaire Approves under the Concession Agreement. Under the Cultural, Museum or Park Facilities Agreement, the City shall be solely responsible for any Concession Compensation payable to the Concessionaire under Section 5.4 of the Concession Agreement except with respect to Concession Compensation or other liability to Concessionaire, if any, that may arise from non-construction, or construction delays of the Cultural, Museum or Park Facilities, or other claims resulting from the construction of the Cultural, Museum or Park Facilities which shall be resolved and allocated by the Parties as part of the Cultural, Museum or Park Facilities Agreement. Such agreement must be memorialized in writing, be executed by an authorized official of each Party and contain such allocations of responsibility, costs, rights and liabilities as the Parties may agree on. If such an agreement is not executed as provided in this Section 4.4 and within 10 days prior to the expiration of the applicable time limitations contained in Section 5.4 of the Concession Agreement, no notice shall be given to the Concessionaire pursuant to Section 5.4 of the Concession Agreement.

Section 4.5 Modifications to Operating Standards.

(a) The Park District has the right to Approve any proposed changes to the Operating Standards submitted to the City by the Concessionaire pursuant to Section 6.2 of the Concession Agreement that relate to the Park District Parking Garage System. Prior to the delivery of the City's Approval of said changes to the Operating Standards, the City must receive the Approval of the Park District. The Park District may direct the City to request any additional supporting information, certificates, reports, studies, investigations and other materials as are reasonably required by the Park District to determine if the Concessionaire's proposed changes to the Operating Standards are reasonably designed to achieve the objectives of the Operating Standards applicable to the Park District Parking Garage System. The Park District's Approval may be withheld only if the Park District reasonably determines that the Concessionaire's proposed changes to the Operating Standards are not reasonably designed to achieve the objectives of the Operating Standards applicable to the Park District Parking Garage System. The Park District acknowledges and agrees that if, at the direction of the Park District, the City refuses to Approve any proposed Operating Standards and the Concessionaire disagrees with such refusal, the Concessionaire may submit the matter to arbitration under the provisions of Article 19 of the Concession Agreement. The Park District shall be liable to the City for any amounts the City is required to pay to the Concessionaire in connection with the arbitration of a modification or change to the Operating Standards requested by the Concessionaire and objected to by the City at the direction of the Park District, plus any and all costs related to such arbitration that are not otherwise reimbursed or covered by such award.

(b) The Park District may elect to and direct the City to submit a request to the Concessionaire, pursuant to Section 6.3(b) of the Concession Agreement, to modify or

change the Operating Standards applicable to the Park District Parking Garage to (i) comply with any new Law applicable to the Parking Garage System Operations or (ii) conform the Operating Standards to standards or practices generally adopted with respect to Comparable Public Parking Garages; *provided, however*, the Park District acknowledges that Concessionaire under the Concession Agreement has the right to challenge any modified Maintenance and Operating Standards pursuant to Article 19 of the Concession Agreement on the basis that it does not meet either of the requirements set forth above. The Park District shall be liable to the City for any amounts the City is required to pay to the Concessionaire in connection with the arbitration of a modification or change to the Operating Standards requested by the Park District and objected to by the City plus any and all costs related to such arbitration that are not otherwise reimbursed or covered by such award.

(c) If during the Term the Park District is of the opinion that a modification or change to the Operating Standards is necessary or desirable but such modification or change is not subject to Section 6.3(a) of the Concession Agreement, the Park District must give notice to the City to provide the Concessionaire with reasonable notice to modify or change the Operating Standards applicable to the Park District Parking Garage System; *provided, however*, that the Park District must pay the City for any Concession Compensation due to the Concessionaire with respect thereto at the time such modification or change is made. The Park District has the right to undertake the work necessary to ensure implementation of and compliance with any such modification or change to the Operating Standards; *provided, further*, the Park District must, but only to the extent required under Section 6.3(b) of the Concession Agreement, pay (i) the costs of the work required to implement such modifications or changes to the Operating Standards and (ii) any Concession Compensation with respect to such modification or change, payable by the City pursuant to the Concession Agreement.

(d) The City shall be responsible for any Concession Compensation or other amounts due to the Concessionaire with respect to any modification or change to the Operating Standards requested by the City without the Approval of the Park District pursuant to the Concession Agreement.

Section 4.6 Reserved.

Section 4.7 Signage. The Park District acknowledges and agrees that upgrades to the signage with respect to the Park District Parking Garage System will be required in connection with and in accordance with Section 3.19 of the Concession Agreement. The Park District shall reasonably cooperate with the City and the Concessionaire, including with respect to the issuance of such Authorizations or other consents and approvals reasonably requested by the Concessionaire, in order to give effect to this Section 4.7 and Section 3.19 of the Concession Agreement.

Section 4.8 Special Events Traffic Management. The Park District shall assist the City in connection with its obligations under Section 3.20 the Concession Agreement to make reasonable and good faith efforts to maintain such practices as existed as of the Closing Date with respect to traffic management related to the Park District Parking Garage System for special events occurring within the vicinity of the Park District Parking Garage System.

**ARTICLE 5
REVENUES AND EXPENSES**

Section 5.1 Payment of Expenses. Except as otherwise provided by this Agreement, the Park District and the City shall allocate Administration Expenses incurred by the City and the Park District as agreed upon by the Park District Superintendent and the City's Chief Financial Officer.

Section 5.2 Other Payments. Unless otherwise provided for herein, any amounts due and owing from each Party pursuant to the terms of this Agreement shall be payable on demand.

**ARTICLE 6
REPORTING; AUDITS; INSPECTIONS; ENFORCEMENT RIGHTS**

Section 6.1 Reports. Upon receipt of the written request of the Park District, the City must deliver to the Park District any incident management reports, financial reports and/or notices delivered to the City by the Concessionaire and related to the subject matter addressed by the Operating Standards pursuant to Section 8.1 of the Concession Agreement.

Section 6.2 Information.

(a) *Furnish Information.* Upon receipt of the written request of the Park District, and at the Park District's expense, the City must submit a request to the Concessionaire to provide to the City the Information set forth in Section 8.2(a) of the Concession Agreement pertaining to the Operating Standards related to the Park District Parking Garage System.

(b) *Confidentiality.* Unless disclosure is required by applicable Law, (i) the Park District agrees that it shall take no actions that will result in the City violating the confidentiality provisions set forth in Section 8.2(b) of the Concession Agreement and (ii) the Park District shall keep confidential any Information obtained from the Concessionaire or its Representatives that (A) pursuant to 7(1)(g) of the Illinois Freedom of Information Act, 5 ILCS 14017(i)(g) constitutes trade secrets or commercial or financial information (1) where the trade secrets or commercial or financial information are proprietary, privileged or confidential, or (2) where disclosure of the trade secrets or commercial or financial information may cause competitive harm and (B) is designated as such by the Concessionaire in writing to the City.

Section 6.3 Inspection, Audit and Review Rights of the Park District.

(a) *Audit, Test and Other Rights.* The Park District may deliver a written request to the City to carry out an audit or to perform any test, study or investigation with respect to the Park District Parking Garage System, pursuant to the provisions of Section 8.3 (a) and (c) of the Concession Agreement. To the extent the Park District exercises its rights pursuant to this Section 6.3(a) and the City incurs any Administration Expenses as a result, the Park District agrees to pay and/or reimburse the City for any and all Administration Expenses incurred by the City pursuant to this Section 6.3(a).

(b) *No Undue Interference.* In the course of performing any inspections, reviews, tests and audits as set forth in Section 6.3(a), the Park District must use reasonable efforts to minimize the effect and duration of any disruption to or impairment of the Park District Parking Garage System Operations or the Concessionaire's rights or responsibilities under the Concession Agreement, having regard to the nature of the inspections, reviews, tests and audits being performed.

Section 6.4 Park District Rights Under Concession Agreement. Except as otherwise provided by this Agreement or the Concession Agreement:

(a) The Park District shall not have a direct enforcement right against the Concessionaire of the City's rights or the Concessionaire's obligations to the City under the Concession Agreement.

(b) The City shall have no obligation to enforce any of its rights or obligations under the Concession Agreement, except as directed by the Park District pursuant to this Section 6.4.

(c) In the event that there is a Concessionaire Default, the Park District may direct the City, in accordance with Section 16.1, to enforce the City's remedies under the Concession Agreement, to the extent and in the manner (including the selection of counsel) requested to do so by the Park District and the City shall do so diligently and in good faith; *provided, however*, that the City's obligations under this subsection (c) are limited to Concessionaire Defaults affecting the Park District Parking Garage System.

(d) In the event that the City proceeds to enforce its remedies under the Concession Agreement as directed by the Park District pursuant to subsection (c), it may then allow the Park District, at the City's or Park District Option, to control such enforcement. All costs incurred by the City in enforcing its remedies or the Concessionaire's obligations under the Concession Agreement and any liability to the Concessionaire resulting from such City (except any liability arising as a result of the City's willful misconduct) or Park District actions shall be borne by the Park District and the Park District shall pay to the City any such amounts in accordance with the provisions of this Agreement.

(e) In the event that either the Park District or the City believes that a Concessionaire Default affecting the Parking Garage System as a whole exists, the City or the Park District, as the case may be, shall provide notice to the other and, subsequently, consult with each other:

(i) If the City and the Park District agree to seek to enforce the City's remedies under the Concession Agreement, any costs of such enforcement, or any liability to the Concessionaire incurred by the City with respect to such enforcement shall be prorated between the City and the Park District, and the Park District shall pay to the City an amount calculated by multiplying such costs and liabilities by the Park District Pro Ration Factor.

(ii) If the City and the Park District do not agree and the Park District directs the City to enforce its remedies under the Concession Agreement, the City shall proceed to do so to the extent and in the manner directed to do so by the Park District in writing in

accordance with Section 16.1, diligently and in good faith or at the City's or Park District's option allow the Park District to control such enforcement; *provided, however*, that if the Concessionaire prevails to any material extent, then the Park District shall reimburse the City for all enforcement costs and any liabilities to the Concessionaire (except for any liability arising as a result of the City's willful misconduct) directly related to the enforcement by the City, of the Park District's written direction to the City.

(iii) If the City and the Park District do not agree and the City seeks to enforce its remedies under the Concession Agreement and the Concessionaire prevails to any material extent, then the City shall be solely responsible for any costs and any liabilities to the Concessionaire incurred as a result thereof. If the City prevails in all material respects, the Park District shall pay the City an amount calculated by multiplying enforcement costs and liabilities to the Concessionaire by the Park District Pro Ration Factor.

(f) Any liability to the Concessionaire resulting from the direct enforcement by the Park District of Park District remedies or the direct exercise by the Park District of Park District rights arising under the Concession Agreement, if any, against the Concessionaire shall be borne solely by the Park District

(g) Any monetary recovery collected by the City from the Concessionaire attributable to the Park District Parking Garage System resulting from the actions contemplated by subsection (d) shall be paid by the City to the Park District; any monetary recovery collected by the City from the Concessionaire resulting from the actions contemplated by subsection (e) shall be prorated between the City and the Park District, and the City shall pay the Park District an amount equal to the amount of such recovery multiplied by the Park District Pro Ration Factor.

(h) The Park District may also direct the City to exercise any of the City's rights provided under the Concession Agreement with respect to the Park District Parking Garage System to the extent and in the manner requested to do so by the Park District and the City shall do so diligently and in good faith, or at the City's or Park District's option, allow the Park District to control the exercise of such rights. The Park District is hereby appointed to act as the City Representative pursuant to Section 3.17 of the Concession Agreement with respect to Concessionaire compliance with the Operating Standards, Required Capital Improvements and insurance requirements applicable to the Park District Parking Garage System under the Concession Agreement. Any costs incurred by the City in exercising its rights provided under the Concession Agreement and any cost and liability to the Concessionaire incurred as a result of City acting at the direction of the Park District (except in the event of the City's willful misconduct) or Park District actions pursuant to this Section 6.5(g) shall be borne by the Park District and the Park District shall pay to the City any such amounts in accordance with the provisions of this Agreement; *provided, however*, the City make revoke its designation of the Park District as its "Representative" for the purposes herein described, if the Park District takes any actions or omits to take any action, or purports to enforce its rights hereunder, in any manner that is inconsistent with or contrary to the terms of the Concession Agreement.

ARTICLE 7
REPRESENTATIONS AND WARRANTIES

Section 7.1 Representations and Warranties of the Park District. The Park District makes the following representations and warranties to the City and acknowledges that the City is relying upon such representations and warranties in entering into this Agreement, the REA and the Concession Agreement:

(a) *Organization.* The Park District is a body politic and corporate, unit of local government and park district of the State of Illinois.

(b) *Power and Authority.* The Board of Commissioners of the Park District has (i) duly adopted the Park District Parking Garage System Resolution, which remains in full force and effect, (ii) duly authorized and approved the execution and delivery of this Agreement, the REA and, the Park District Additional Space Agreement and the Park District Conveyance Instrument (collectively, the "Park District Documents") and (iii) duly authorized and approved the performance by the Park District of its obligations contained in the Park District Documents. The Park District has the power and authority to adopt the Park District Parking Garage System Ordinance, to enter into this Agreement and the other Park District Documents and to do all acts and things and execute and deliver all other documents perform all of its obligations and satisfy any liabilities as are required hereunder to be done, observed, performed, paid or satisfied by it in accordance with the terms hereof.

(c) *Enforceability.* This Agreement and each other Park District Document has been duly authorized, executed and delivered by the Park District and constitutes a valid and legally binding obligation of the Park District, enforceable against the Park District in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and the general principles of equity.

(d) *Title.* At the Time of Closing, the Park District shall have good, sufficient and marketable fee simple title to the Park District Parking Garage System necessary for the Park District Parking Garage Operations subject only to the Permitted Park District Encumbrances. Subject to any and all Permitted Park District Encumbrances existing at the Time of Closing, there is no recorded or unrecorded agreement, contract, option, commitment, right, privilege or other right of another binding upon, or which at any time in the future may become binding upon, the Park District to sell, transfer, convey, subject to lien, charge, grant a security interest in, or in any other way dispose of or materially encumber the Park District Parking Garage System. The recorded or unrecorded restrictions, exceptions, easements, rights of way, reservations, limitations, interests and other matters that affect title to the Park District Parking Garage System (or any portion thereof) do not materially adversely affect the Concessionaire's ability to operate the Parking Garage System in accordance with the terms of the Concession Agreement. Following defeasance of the outstanding Park District Parking Garage System Bonds, no indebtedness for borrowed money of the Park District will be secured by any interest in the Park District Parking Garage System and no Person will have any claim or right to, or interest in, any income, profits, rents, or revenue derived from or generated with respect to the Park District Parking Garage System (other than the Concessionaire under the Concession

Agreement and the City hereunder and any claims, rights or interests granted by or otherwise relating to the Concessionaire or the City).

(e) *No Conflicts.* The adoption of the Park District Parking Garage System Ordinance, the execution and delivery of this Agreement and to other Park District Documents by the Park District, the consummation of the transactions contemplated hereby (including the operation of the Park District Parking Garage System in accordance with the terms of this Agreement and the Concession Agreement) and the performance by the Park District of the terms, conditions and provisions hereof has not and will not contravene or violate or result in a breach of (with or without the giving of notice or lapse of time, or both) or acceleration of any material obligations of the Park District under (i) any applicable Law or (ii) any agreement, instrument or document to which the Park District is a party or by which it is bound.

(f) *Consents.* No Consent is required to be obtained by the Park District from, and no notice or filing is required to be given by the Park District to or made by the Park District with, any Person in connection with the execution, delivery and performance by the Park District of this Agreement or the consummation of the transactions contemplated hereby.

(g) *Compliance with Law; Litigation; Environmental Matters.* (i) The Park District has operated and is operating the Park District Parking Garage System in compliance, in all material respects, with all applicable Laws and the Park District is not in breach of any applicable Law that would have a material adverse effect on the operations of the Park District Parking Garage System or on the Concessionaire Interest, subject only to the Concessionaire's compliance with the requirements of Schedule 7 to the Concession Agreement. There are no Authorizations from any Governmental Authority necessary for the operation of the Park District Parking Garage System as currently being operated. (ii) there is no action, suit or proceeding, at law or in equity, or before or by any Governmental Authority, pending nor, to the best of the Park District's knowledge, threatened against the Park District, which will have a material adverse effect on (i) marketable fee simple title to the Park District Garage Systems; (ii) the operations of the Park District Parking Garage System. As of the date of this Agreement, there is no action, suit or proceeding, at Law or in equity, or before or by any Governmental Authority, pending nor, to the best of the Park District's knowledge, threatened against the Park District which could materially affect the validity or enforceability of this Agreement, the Concession Agreement or the other Park District Documents.

(h) *Financial Statements.*

(i) The portions of the annual financial statements prepared by Odell Hicks & Company, LLC with respect to that certain Management Services Agreement, effective August 1, 2003, between the Chicago Park District and Standard Parking Corporation, as extended through July 31, 2007 for the Park District Parking Garage System, dated as of December 31, 2003, December 31, 2004 and December 31, 2005 fairly present the financial position and results of operations of the Park District Parking Garage System reflected in such financial statements as of the dates and for the periods stated in such financial statements in accordance with a comprehensive basis of accounting other than accounting principles generally accepted in the United States; such method of reporting is on a modified cash basis, and provides for expensing items that would normally require capitalization under accounting principles

generally accepted in the United States and is further qualified by the description of such method of reporting in Note 2 to each of the annual financial statements referred to above.

(ii) The unaudited six-month financial statements of the Park District Parking Garage System prepared by Standard Parking Corporation, dated as of June 30, 2006, fairly present the financial position and results of operations of the Park District Parking Garage System reflected in such financial statements as of the dates and for the periods stated in such financial statements.

(i) *Park District Parking Garage System Contracts.* Each Park District Parking Garage System Contract is in full force and effect and has been made available for review by the Concessionaire. The Park District is not in material breach of its obligations under any Park District Parking Garage System Contract, and no act or event has occurred which, with notice or lapse of time, or both, would constitute a material breach thereof, and to the knowledge of the Park District no other party to any Park District Parking Garage System Contract is in material breach of its obligations under any Park District Parking Garage System Contract, and no act or event has occurred with respect to any such party, which with notice or lapse of time, or both, would or is reasonably expected to constitute a material breach thereof. The Park District Parking Garage System Contracts are all of the material contracts and agreements (i) to which the Park District or a Person acting under contract with the Park District is a party that relate to the Park District Parking Garage System Operations or (ii) that bind the Park District Parking Garage System in any material respect.

(j) *Insurance Policies.* The Park District shall or shall cause any third party operator of the Park District Garage System engaged by the Park District to maintain all insurance policies set forth on Schedule 4 in full force and effect with respect to the period between the date hereof and the Time of Closing. The City is an additional insured in such insurance policies effective July 13, 2006 and will remain so until and through the Closing Date.

(k) *Brokers.* Except for William Blair & Company, L.L.C., Siebert, Brandford, Shank & Co., L.L.C. and Samuel A. Ramirez & Company, Inc., there is no investment banker, finder or other intermediary which has been retained or is authorized to act on behalf of the Park District who might be entitled to any fee or Commission from the Park District in connection with the transactions contemplated by this Agreement or the Concession Agreement.

(l) *Absence of Changes.* Since June 30, 2006, there has not been any transaction or occurrence that has resulted or is reasonably likely to result in a Material Adverse Effect.

(m) *Accuracy of Information.* To the knowledge of the Park District, the factual and past historical information regarding the Park District Parking Garage System that the Park District prepared or provided to the City and the Concessionaire in the virtual data room at www.eki-dataroom.com was accurate in all material respects at the time such information was provided.

(n) *Concession Agreement.* That the Park District had ample opportunity to review and comment on the terms of the Concession Agreement, any term desired by the Park District to be incorporated in the Concession Agreement is contained therein, and the Park District consents and agrees to the execution by the City of the Concession Agreement.

Section 7.2 Representations and Warranties of the City. The City makes the following representations and warranties to the Park District and acknowledges that the Park District is relying upon such representations and warranties in entering into this Agreement and the other Park District Documents and the REA:

(a) *Organization.* The City is a municipality and home rule unit of local government, duly organized and existing under the Constitution and laws of the State of Illinois.

(b) *Power and Authority.* The City Council of the City has (i) duly adopted the City Parking Garage System Ordinance, which remains in full force and effect, (ii) duly authorized and approved the execution and delivery of this Agreement and (iii) duly authorized and approved the performance by the City of its obligations contained in this Agreement, the Concession Agreement and the REA (collectively, the "City Documents"). The City has the power and authority to adopt the City Parking Garage System Ordinance, to enter into this Agreement and the other City Documents and to do all acts and things and execute and deliver all other documents as are required hereunder to be done, observed or performed by it in accordance with the terms hereof.

(c) *Enforceability.* This Agreement has been duly authorized, executed and delivered by the City and constitutes a valid and legally binding obligation of the City, enforceable against the City in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and to general principles of equity.

(d) *No Conflicts.* The adoption of the City Parking Garage System Ordinance, execution and delivery of this Agreement and the other City Documents by the City, the consummation of the transactions contemplated herein and in the other City Documents and the performance by the City of the terms, conditions and provisions hereof and in the other City Documents has not and will not contravene or violate or result in a breach of (with or without the giving of notice or lapse of time, or both) or acceleration of any material obligations of the City under (i) any applicable Law or (ii) any agreement, instrument or document to which the City is a party or by which it is bound.

(e) *Consents.* No Consent is required to be obtained by the City from, and no notice or filing is required to be given by the City to or made by the City with, any Person in connection with the execution, delivery and performance by the City of this Agreement and in the other City Documents or the consummation of the transactions between the City and the Park District contemplated hereby or by the other City Documents.

(f) *Litigation.* There is no action, suit or proceeding, at law or in equity, or before or by any Governmental Authority, pending nor, to the best of the City's knowledge,

threatened against the City, which will have a material adverse effect on the validity or enforceability of this Agreement or the other City Documents.

(g) *Title.* At the Time of Closing, the City shall have good, sufficient and marketable fee simple title to the City Parking Garage System necessary for the City Parking Garage Operations subject only to the Permitted City Encumbrances (as defined in the Concession Agreement).

(h) *No Default.* No default, and no act or event has occurred which, with notice or lapse of time, or both, would constitute a default, exists hereunder or under any other of the City Documents.

(i) *Brokers.* Except for William Blair & Company, L.L.C., Siebert, Brandford, Shank & Co., L.L.C. and Samuel A. Ramirez & Company, Inc., whose fees will be paid by the City, there is no investment banker, broker, finder or other intermediary which has been retained or is authorized to act on behalf of the City who might be entitled to any fee or Commission in connection with the transactions contemplated by this Agreement or the Concession Agreement.

Section 7.3 Non-Waiver. No investigations made by or on behalf of any Party at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation or warranty made by the other Party in this Agreement or pursuant to this Agreement. No waiver by a Party of any condition, in whole or in part, shall operate as a waiver of any other condition.

Section 7.4 Survival.

(a) *Park District's Representations and Warranties.* The representations and warranties of the Park District contained in Section 7.1 shall survive and continue in full force and effect for the benefit of the City as follows: (i) as to the representations and warranties contained in Sections 7.1(a) through 7.1(g), inclusive and Section 7.1(i), Section 7.1(j) and Section 7.1(n), without time limit; and (ii) as to all other matters, for a period of 24 months following the Closing Date unless a bona fide notice of a Claim shall have been given, in writing in accordance with Section 16.1, prior to the expiry of that period, in which case the representation and warranty to which such notice applies shall survive in respect of that Claim until the final determination or settlement of that Claim, provided such determination or settlement is being pursued diligently and in good faith by the applicable Party.

(b) *City's Representations and Warranties.* The representations and warranties of the City contained in Section 7.2 shall survive and continue in full force and effect for the benefit of the City as follows: (i) as to the representations and warranties contained in Sections 7.2(a) through 7.2(h), inclusive, without time limit; and (ii) as to all other matters, for a period of 24 months following the Closing Date unless a bona fide notice of a Claim shall have been given, in writing in accordance with Section 16.1, before the expiry of that period, in which case the representation and warranty to which such notice applies shall survive in respect of that Claim until the final determination or settlement of that Claim, provided such determination or settlement is being pursued diligently and in good faith by the applicable Party.

Section 7.5 Breach of Representations Regarding Title. If, following the Closing, for any reason, the City is liable to the Concessionaire as a result of a breach of the City's representations set forth in Section 9.1(d) of the Concession Agreement with respect to any portion of the Parking Garage System, the City and the Park District shall pay a pro rata share of any liability to the Concessionaire. The Park District's share shall be calculated by multiplying the amounts due to the Concessionaire by the Park District Pro Ration Factor and paid to the City by the Park District as provided by this Agreement; *provided, however*, the above limitation on the Park District's liability shall not apply if the breach is attributable to an indebtedness of the Park District being secured by any interest in the Park District Garage Parking System as provided in the last sentence of Section 9.1(d) of the Concession Agreement.

ARTICLE 8 OBLIGATIONS OF PARTIES

Section 8.1 No Implied Obligation. Each Party's obligations and liabilities to each other shall be limited to those expressly provided by this Agreement. No provision of this Agreement or the Concession Agreement shall be construed so as to give rise to any implied obligations of any Party hereto. No breach of this Agreement by any Party hereto shall entitle the other Party to any monetary compensation except as expressly provided under this Agreement.

Section 8.2 City Not Liable to Park District. The City has no obligation or liability to the Park District with respect to the enforcement or non-enforcement of the City's rights and remedies under the Concession Agreement and by Law provided against the Concessionaire, except as expressly set forth in this Agreement.

Section 8.3 Park District Not Liable to City. The Park District has no obligation or liability to the City with respect to the enforcement or non-enforcement of the City's rights and remedies under the Concession Agreement and by law provided against the City or the Concessionaire, except as expressly set forth herein.

ARTICLE 9 INDEMNIFICATION

Section 9.1 Indemnification by the City. The City shall indemnify and hold harmless the Park District and each of its Representatives from and against any Losses actually suffered or incurred by the Park District or any such Representative, based upon, arising out of, related to, occasioned by or attributable to (a) any failure by the City or its Representatives (other than the Park District) to comply with, observe or perform any of the covenants, obligations, agreements, terms or conditions in this Agreement or any other of the City Documents or (b) subject to Section 7.4(b) hereof, any breach by the City of its representations or warranties set forth herein or (c) any claim for fees or other compensation by any Person who acted on behalf of the City or its Representatives (other than the Park District) in connection with this Agreement, or any other matter affecting the Parking Garage System; or (e) any claim for brokerage commissions, fees or other compensation by any Person who acted on behalf of the City or its Representatives (other than the Park District) in connection with this Agreement or the Concession Agreement; *provided, however*, that, Claims are made in writing

within a period of three years following the reversion of title of the Park District Parking Garage System to the Park District or within such shorter period as may be prescribed by the applicable statute of limitations.

Section 9.2 Indemnification by the Park District. The Park District shall indemnify and hold harmless the City and each of its Representatives against and from any Losses actually suffered or incurred by the City or any such Representative (other than the Park District), based upon, arising out of, related to, occasioned by or attributable to (a) any failure by the Park District or its Representatives to comply with, observe or perform any of the covenants, obligations, agreements, terms or conditions in this Agreement or the Park District Documents, (b) subject to Sections 7.4(a) and 7.5 hereof, any breach by the Park District of its representations or warranties set forth herein, (c) any liabilities of the Park District set forth in Section 3.2, (d) any claim for fees or other compensation by any Person who acted on behalf of the Park District or its Representatives in connection with this Agreement, or any other matter affecting the Parking Garage System or (e) any claim (including by the Concessionaire) resulting from the Park District acting as the City's Representative as provided under Section 3.9; *provided, however*, that, except with respect to Claims resulting from Third Party Claims other than those of the Concessionaire, Claims must be made in writing within a period of three years of the reversion of title of the Park District Parking Garage System to the Park District or within such shorter period as may be prescribed by the applicable statute of limitations.

Section 9.3 Agency for Representatives. Each of the Park District and the City agrees that it accepts each indemnity in favor of any of its Representatives as agent and trustee of that Representative and agrees that each of the Park District and the City may enforce an indemnity in favor of its Representatives on behalf of that Representative. For purposes of this Article 9, the Park District shall not be deemed a Representative of the City.

Section 9.4 Third Party Claims.

(a) *Notice of Third Party Claim.* If an Indemnified Party receives notice of the commencement or assertion of any Third Party Claim, the Indemnified Party must give the Indemnifier reasonably prompt notice thereof, but in any event no later than 30 days after receipt of such notice of such Third Party Claim. Such notice to the Indemnifier shall describe the Third Party Claim in reasonable detail (and include a copy of any complaint or related documents) and shall indicate, if reasonably practicable, the estimated amount of the Loss that has been or may be sustained by the Indemnified Party.

(b) *Defense of Third Party Claim.* The Indemnifier may participate in or assume the defense of any Third Party Claim by giving notice to that effect to the Indemnified Party not later than 30 days after receiving notice of that Third Party Claim (the "Notice Period"). The Indemnifier's right to do so shall be subject to the rights of any insurer or other Party who has potential liability in respect of that Third Party Claim. The Indemnifier agrees to pay all of its own expenses of participating in or assuming each defense. The Indemnified Party shall co-operate in good faith in the defense of each Third Party Claim, even if the defense has been assumed by the Indemnifier and may participate in such defense assisted by counsel of its own choice at its own expense. If the Indemnified Party has not received notice within the Notice Period that the Indemnifier has elected to assume the defense of such Third Party Claim,

the Indemnified Party may assume such defense, assisted by counsel of its own choosing and the Indemnifier shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Loss suffered or incurred by the Indemnified Party with respect to such Third Party Claim.

(c) *Assistance for Third Party Claims.* The Indemnifier and the Indemnified Party will use all reasonable efforts to make available to the Party which is undertaking and controlling the defense of any Third Party Claim (the "Defending Party"), (i) those employees whose assistance, testimony and presence is necessary to assist the Defending Party in evaluating and in defending any Third Party Claim, and (ii) all documents, records and other materials in the possession of such Party reasonably required by the Defending Party for its use in defending any Third Party Claim, and shall otherwise co-operate with the Defending Party. The Indemnifier shall be responsible for all reasonable expenses associated with making such documents, records and materials available and for all expenses of any employees made available by the Indemnified Party to the Indemnifier hereunder, which expense shall not exceed the actual cost to the Indemnified Party associated with such employees.

(d) *Settlement of Third Party Claims.* If an Indemnifier elects to assume the defense of any Third Party Claim in accordance with Section 9.4(b), the Indemnifier shall not be liable for any legal expenses subsequently incurred by the Indemnified Party in connection with the defense of such Third Party Claim. However, if the Indemnifier fails to take reasonable steps necessary to defend diligently such Third Party Claim within 30 days after receiving notice from the Indemnified Party that the Indemnified Party bona fide believes on reasonable grounds that the Indemnifier has failed to take such steps, the Indemnified Party may, at its option, elect to assume the defense of and to compromise or settle the Third Party Claim assisted by counsel of its own choosing and the Indemnifier shall be liable for all reasonable costs and expenses paid or incurred in connection therewith. The Indemnified Party shall not settle or compromise any Third Party Claim without obtaining the prior Approval of the Indemnifier unless such settlement or compromise is made without any liability to, and does not require any action on the part of, the Indemnifier.

Section 9.5 Direct Claims. Any Direct Claim must be asserted by giving the Indemnifier reasonably prompt notice thereof, but in any event not later than 60 days after the Indemnified Party becomes aware of such Direct Claim. The Indemnifier must then have a period of 30 days within which to respond in writing to such Direct Claim. If the Indemnifier does not so respond within such 30-day period, the Indemnifier shall be deemed to have rejected such Claim, and in such event the Indemnified Party may submit such Direct Claim to the dispute resolution process set forth in Article 15.

Section 9.6 Failure to Give Timely Notice. A failure to give timely notice in accordance with this Article 9 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, a Party which was entitled to receive such notice was deprived of its right to recover any payment under its applicable insurance coverage or was otherwise directly and materially damaged as a result of such failure. However, this Section 9.6 shall have no effect whatever on the survival provisions set out in Section 7.4 and the rights of the Parties with respect thereto.

Section 9.7 Reductions and Subrogation. If the amount of any Loss incurred by an Indemnified Party at any time subsequent to the making of an indemnity payment required hereunder (an "Indemnity Payment") is reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by or against any other Person, the amount of such reduction (less any costs, expenses (including Taxes or such recovery or settlement) or premiums incurred in connection therewith), together with interest thereon from the date of payment thereof at the Intergovernmental Agreement Bank Rate, shall promptly be repaid by the Indemnified Party to the Indemnifier. Upon making a full Indemnity Payment, the Indemnifier shall, to the extent of such Indemnity Payment, be subrogated to all rights of the Indemnified Party against any third party in respect of the Loss to which the Indemnity Payment relates. Until the Indemnified Party recovers full payment of its Loss, any and all claims of the Indemnifier against any such third party on account of such Indemnity Payment shall be postponed and subordinated in right of payment to the Indemnified Party's rights against such third party.

Section 9.8 Payment and Interest. All amounts to be paid by an Indemnifier hereunder bear interest at a rate per annum equal to the Intergovernmental Agreement Bank Rate, calculated annually and payable monthly, both before and after judgment, from the date that the Indemnified Party disbursed funds, suffered damages or losses or incurred a loss, liability or expense in respect of a Loss for which the Indemnifier is liable to make payment pursuant to this Article 9, to the date of payment by the Indemnifier to the Indemnified Party.

Section 9.9 Offset Rights; Limitations on Certain Damages.

(a) Any other provision herein notwithstanding, each Party's obligations under this Agreement are subject to, and each Party shall have the benefit of, all defenses, counterclaims, rights of offset or recoupment or other claims and rights, including the right to deduct payments due to the other Party hereunder (collectively, "Offsets") which such Party may have at any time against such other Party (or any of their respective successors and assigns) or any transferee or assignee of any such other Party's rights as against such Party or any part thereof or interest therein, whether the claim or right of such Party relied upon for such purpose is matured or unmatured, contingent or otherwise, and no transfer or assignment of this Agreement or any other obligation of such other Party, or of any rights in respect thereof, pursuant to any plan of reorganization or liquidation or otherwise shall affect or impair the availability to each Party of the Offsets.

(b) In no event shall any Party be liable to the other Party under this Agreement for consequential, indirect, exemplary or punitive damages.

(c) No Claim may be made by the City against the Park District under Section 9.2 for a claim contemplated by Section 12.9 of the Concession Agreement for breach of any representation or warranty made or given by the Park District in Section 7.1 unless (i) the Loss suffered or incurred by the City to the Concessionaire or its Representatives under the Concession Agreement in connection with such breach is in excess of \$10,000 and (ii) the aggregate of all Losses suffered or incurred by the City to the Concessionaire or its Representatives under the Concession Agreement in connection with breaches of representations and warranties in Section 7.1 exceeds \$2,000,000 in the aggregate, in which event the amount of

all such Losses in excess of such amount may be recovered by the City; *provided, however*, that the maximum aggregate liability of the Park District to the City in respect of such Losses shall not exceed 50% of the Consideration; *provided further* that this Section 9.9(c) shall not apply to Claims for the breach of the representations or warranties in Section 7.1(a), (b), (c), (d), (e), (f) or (g) or to Claims for fraud, intentional misrepresentation or intentional breach of the representations or warranties in Section 7.1.

Section 9.10 Survival. This Article 9 shall remain in full force and effect in all circumstances and shall not be terminated by any breach (fundamental, negligent or otherwise) by any Party of its representations, warranties or covenants hereunder or rescission of this Agreement by any Party.

ARTICLE 10 INSURANCE

Section 10.1 Evidence of Insurance. The City shall furnish to the Park District, upon written request, any evidence of the insurance coverage the Concessionaire is required to maintain pursuant to Section 13.1 of the Concession Agreement that the Concessionaire delivers to the City.

Section 10.2 Payment of Delinquent Premiums. The Park District must reimburse the City for its share of any premiums paid or due to be paid by the City pursuant to Sections 13.2(b) or 13.2(f) of the Concession Agreement that are not reimbursed by the Concessionaire. If such premiums relate to blanket insurance policies that cover the entire Parking Garage System, the Park District's portion of such amount shall be calculated by multiplying the premiums for such blanket insurance policies by the Park District Pro Ration Factor.

Section 10.3 Cooperation. The Park District shall do all acts, matters and things as may be reasonably necessary or required to enable the City to fulfill its obligations under the Concession Agreement to expedite the adjustment of any loss or damage covered by insurance hereunder so as to expedite the release and dedication of proceeds of such insurance in the manner and for the purposes contemplated by this Agreement and the Concession Agreement.

Section 10.4 Right to Modify. The Park District may request and direct that the City modify, delete, alter or change property insurance coverage requirements set forth in Section 13.1 of the Concession Agreement with respect to the Park District Parking Garage System to reflect known and established material changes in property insurance coverages for Comparable Public Parking Garages or operations comparable to the Park District Parking Garage System Operations or known and established changes in property insurance exposures associated with the Park District Parking Garage System. The Park District shall have the right to Approve the City's waiver of any of the insurance coverage requirements set forth in Section 13.1 of the Concession Agreement requested by the Concessionaire with respect to the Park District Parking Garage System.

Section 10.5 Damage and Destruction. Except as otherwise provided by Section 13.3, if all or any part of any of the Park District Parking Garage System shall be destroyed or damaged during the Term in whole or in part by fire or other casualty of any kind or nature

(including any casualty for which insurance was not obtained or obtainable), ordinary or extraordinary, foreseen or unforeseen and (i) the Concessionaire shall fail or neglect to commence the diligent Restoration of the Park District Parking Garage System or the portion thereof so damaged or destroyed as required by the Concession Agreement, (ii) having so commenced such Restoration, the Concessionaire shall fail to diligently complete the same in accordance with the terms of the Concession Agreement or (iii) prior to the completion of any such Restoration by the Concessionaire, the Concession Agreement shall expire or be terminated in accordance with the terms thereof, the Park District may, but shall not be required to, complete such Restoration and shall have access to all Restoration Funds received by the City and related to the Park District Parking Garage System on deposit with the Depository in order to pay or reimburse the Park District for such costs. The City shall reimburse the Park District for the costs of such Restoration but only to the extent of any amounts paid by the Concessionaire to the City pursuant to Section 13.3 of the Concession Agreement with respect to or attributable to the Park District Parking Garage System. In such an event, the City shall provide the Park District with (x) any documentation provided by the Concessionaire that accounts for all amounts spent in connection with any Restoration that was undertaken by the Concessionaire, and (y) any Restoration Funds paid over to the City by the Concessionaire or a Depository in accordance with Section 13.3(b) of the Concession Agreement.

ARTICLE 11

CONCESSION COMPENSATION AND TERMINATION DAMAGES

Section 11.1 Park District Adverse Actions/Compensation Event. Except as otherwise provided herein, in the event any Adverse Action, Competing Parking Action or other Compensation Event is caused solely by the Park District's actions or failures to act, the Park District must pay to the City the full amount of any Concession Compensation, Termination Damages, Losses or other liability, as applicable, payable by the City to the Concessionaire pursuant to the Concession Agreement, plus any costs incurred by the City in connection with the disputing or settling any Concessionaire claims relating to such Adverse Action.

Section 11.2 City Adverse Actions/Compensation Event.

(a) Except as otherwise provided herein, including clauses (b) and (c) below, in the event that any Adverse Action, Competing Parking Action or other Compensation Event is caused solely by the City's actions or failures to act, the City shall be responsible for the full amount of any Concession Compensation, Termination Damages, Losses or other liability, as applicable, due to the Concessionaire plus any costs incurred by the City in connection with disputing or settling any Concessionaire claims relating to such Adverse Action, Competing Parking Action or Compensation Event.

(b) If the City (i) acts to lawfully address in a commensurate manner a threat to the safety, security and welfare of persons or property (ii) enacts a non-revenue generating Law of general application which is not applied to the Parking Garage System in a discriminatory manner and such actions described in clauses (i) or (ii) above constitute an Adverse Action or Compensation Event, any Concession Compensation, Termination Damages, Losses or other liability to the Concessionaire, as applicable, plus any costs incurred by the City

in connection with disputing or settling any Concessionaire claims relating to such Adverse Action or Compensation Event shall be allocated between the City and the Park District as follows: (X) if the City is liable to the Concessionaire pursuant to clause (b)(i) above, the Park District's liability shall be allocated in accordance with Section 11.3 below or (Y) if the City is liable to the Concessionaire pursuant to clause (b)(ii) above, the Park District shall pay to the City a share of any Concession Compensation or Termination Damages or other liability due to the Concessionaire under the Concession Agreement plus costs associated with disputing or settling any Concessionaire claims relating to such Adverse Action, Compensation Event or Competing Parking Action calculated by multiplying the sum of the Concession Compensation, Termination Damages or other liability, as applicable, paid or due to be paid by the City to the Concessionaire plus reasonable costs associated with disputing or settling any Concessionaire claims by 50 percent. For purposes of this clause (b), a non-revenue generating Law includes a Law passed by the City in the exercise of its regulatory power that includes the assessment of fees payable by the parties subject to the regulatory action of the City reasonably designed to cover the City's cost of carrying out the administration of such Law.

(c) If an Adverse Action or a Compensation Event occurs solely as a result of the City acting or failing to act (except to the extent of the City's willful misconduct) at the written direction or request of the Park District given in accordance with Section 16.1, any Concession Compensation, Termination Damages or Losses, as applicable, plus any costs incurred by the City in connection with disputing or settling any claims relating to such Adverse Action shall be paid solely by the Park District.

Section 11.3 Other Adverse Actions/Compensation Event. In the event of any Adverse Action, Competing Parking Action or a Compensation Event and except as provided herein, including Sections 11.1 and 11.2(a), (b)(ii) and (c), the Park District shall pay to the City its pro rata share of any Concession Compensation or Termination Damages or other liability due to the Concessionaire under the Concession Agreement plus costs associated with disputing or settling any Concessionaire claims relating to such Adverse Action, Compensation Event or Competing Parking Action calculated by multiplying the Park District Pro Ration Factor by the sum of the Concession Compensation, Termination Damages or other liability, as applicable, paid or due to be paid by the City to the Concessionaire plus reasonable costs associated with disputing or settling any Concessionaire claims.

Section 11.4 Leasehold Tax Imposition. If the Concession Agreement is terminated pursuant to the provisions of Sections 14.2 and 14.3 thereof and the City is required to pay Termination Damages or other compensation to the Concessionaire, the Park District must pay the City an amount equal to the product of the Park District Pro Ration Factor and the Termination Damages or other compensation paid or due to be paid by the City to the Concessionaire plus any costs incurred by the City in connection with disputing or settling any claims relating to such Leasehold Tax Imposition.

Section 11.5 City Defaults Under Concession Agreement.

(a) If a City Default is declared by the Concessionaire under Section 16.2(a)(i) and (iii) of the Concession Agreement that is caused solely by (i) the acts or omissions of the Park District or actions (or the failure to act) taken by the City at the written direction of

the Park District given in accordance with Section 16.1, the Park District shall be liable for any amounts due and payable to the Concessionaire by the City pursuant to Section 16.2(b) of the Concession Agreement. The provisions of this clause (a) shall not apply if a City Default is declared at a time when other City Defaults exist, provided that such other City Defaults are not caused by the Park District breach of this Agreement or City actions or failures to act at the direction of the Park District.

(b) If a City Default is declared by the Concessionaire pursuant to Section 16.2(a)(ii) of the Concession Agreement that corresponds to a Park District's failure to comply with any final award in a matter submitted to dispute resolution pursuant to Article 15 or Article 19 of the Concession Agreement that the Park District is required to pay or perform under this Agreement, the Park District shall be liable for any amount due and payable to the Concessionaire under Section 16.2(b) of the Concession Agreement.

(c) If a City Default is declared by the Concessionaire pursuant to Section 16.2(a)(i) or (iii) of the Concession Agreement for reasons other than a City Default caused solely by the acts or omissions of the Park District or actions (or the failure to act) taken by the City at the written direction of the Park District given in accordance with Section 16.1, the City shall be liable for any amounts due and payable to the Concessionaire pursuant to Section 16.2(b) of the Concession Agreement. The provisions of this clause (c) shall not apply if a City Default is declared at a time when other City Defaults exist, provided that such other City Defaults are caused solely by the Park District breach of this Agreement or by actions or failures to act by the City at the written direction of the Park District.

(d) The Park District shall have no liability for any City default declared by the Concessionaire under Section 16.2(a)(iv) of the Concession Agreement.

(e) If a City Default under Section 16.2(a)(i) (ii) or (iii) of the Concession Agreement is declared by the Concessionaire that is the result of the actions or inactions of both the City and the Park District, or is not otherwise subject to this Section 11.5(a), (b), (c) or (d), any amounts due and payable to the Concessionaire by the City pursuant to Section 16.2(b) of the Concession Agreement shall be allocated on a prorata basis between the City and the Park District. The amount payable by the Park District to the City shall be calculated by multiplying the amount of any such liability to the Concessionaire by the Park District Pro Ration Factor.

Section 11.6 Termination of Concession Agreement. If the Concession Agreement is canceled, rescinded or voided as provided under Section 16.5 of the Concession Agreement as a result of any breach, action or failure to act caused solely by the Park District or the City, respectively, any resulting liability of the City to the Concessionaire for the Parking Garage System Concession Value shall be the sole responsibility of the Park District or the City, respectively. If the City and the Park District contributed to the cancellation, rescission or voiding of the Concessionaire Agreement, the Park District shall be liable to the City for its prorata share of the Parking Garage System Concession Value, calculated by multiplying Parking Garage System Concession Value by the Park District Pro Ration Factor and the City shall be liable for the balance.

**ARTICLE 12
AMENDMENTS TO CONCESSION AGREEMENT**

Section 12.1 Amendments Requiring the Consent of the Park District. The City shall provide the Park District with notice of any proposed amendments to or written waivers of the provisions of the Concession Agreement. The Park District shall have the right to consent to any amendment to, or written waiver of, the Concession Agreement that affects the Park District Parking Garage System or causes the Park District to incur any additional loss, cost, liability or expense.

**ARTICLE 13
END OF TERM; TERMINATION**

Section 13.1 Letters of Credit.

(a) In the event the City draws on a letter of credit or the City receives cash or Eligible Investments, each delivered by the Concessionaire to the City pursuant to Section 16.3 of the Concession Agreement, and the Park District makes the required capital improvements for the remainder of the Term as specified in the Operating Standards, the City shall remit to the Park District the amounts required to make such capital improvements, but not in excess of the amounts obtained by the City pursuant to Section 16.3 of the Concession Agreement with respect or attributable to the Park District Parking Garage System. If, at the request of the Park District, the City or the Concessionaire makes such capital improvements, the City shall retain such cash or Eligible Investments, or proceeds, if any, drawn on the letter of credit, to pay the costs of such capital improvements.

Section 13.2 Assignment of Operating Agreements and Plans. At the end of the Term, the City shall assign to the Park District, in form and substance satisfactory to the Park District, acting reasonably, all of the right, title and interest in, to and under all or any of the Operating Agreements and all present and future specifications, plans, drawings, information and documentation in relation to the Park District Parking Garage System Operations (collectively, the "Park District Operating Agreements and Plans") assigned by the Concessionaire to the City as collateral security to the City for the observance and performance by the Concessionaire of its covenants and obligations under the Concession Agreement.

Section 13.3 Economic Recovery; Payments to Concessionaire.

(a) In the event that pursuant to the provisions of this Agreement either the Park District or the City bears, in any instance, sole responsibility for the amount of any Concession Compensation or Termination Damages or other liability payable to the Concessionaire under the Concession Agreement (a "Payment to Concessionaire"), including Termination Payments required under Sections 14.1, 14.3, 16.2, or 16.5 of the Concession Agreement, then the party bearing such sole responsibility may, upon 180 days prior notice to the other Party before the end of the Term, or less, if such 180 days' prior notice is not reasonable or practicable given the circumstances surrounding the end of the Term, elect to avail itself of the rights provided under Section 13.3(b), or (c) or both (b) and (c).

(b) The Party bearing financial responsibility under this Agreement for any Termination Damages to the Concessionaire shall be entitled to the economic benefit (“**Economic Benefit**”) derived from the operation of the Parking Garage System during the Term or for such period of time shorter than the Term or beyond the Term (the “**Termination Recovery Period**”) sufficient for the City or the Park District, as the case may be, to recover from the net revenues of the Parking Garage System an amount equal to the result of the Payment to Concessionaire ensuing from the termination of the Concession Agreement plus interest on such Payment to Concessionaire calculated by daily application of the Intergovernmental Agreement Bank Rate from the date of the Payment to Concessionaire to the unamortized portion of the result of this calculation as provided by this paragraph, (the “**Termination Recovery Amount**”).

(c) A Party that has been responsible for Concession Compensation or other liability to Concessionaire other than Termination Payments in an aggregate amount higher than the other Party after offsetting Concession Compensation or liability to Concessionaire other than Termination Damages paid by the other Party, if any, or in instances when only one Party has been responsible for such Concession Compensation or liability, then that Party shall be entitled to the Economic Benefit from (i) in the case of the Park District, the operation of the Parking Garage System or (ii) in the case of the City, the City Parking Garage System plus one of the garages comprising the Park District Parking Garage System selected solely by the City (in either case the “**Retained Garage**”), commencing after the end of Termination Recovery Period or the Term, whichever is later, and continuing for a period of time (the “**Concession Compensation Recovery Period**”) sufficient for the City or the Park District, as the case may be, to recover from the net revenues of those portions of the Parking Garage System described in (i) and (ii) herein, as appropriate, an amount equal to the result of the sum of the Payments to Concessionaire not recoverable under Section 13.3(b) made by such Party (after deducting the amount of Concession Compensation or liability to Concessionaire payments made by the other Party, if any), plus interest on the resulting amount calculated by daily compounded application of the Intergovernmental Agreement Bank Rate from the date of such payments to the unamortized portion of the result of these calculations as provided under this paragraph (the “**Concession Compensation Recovery Amount**”).

(d) During the Termination Recovery Period or Concession Compensation Recovery Period, the Party entitled to the Economic Benefit shall exercise prudent management of the Parking Garage System, or parts thereof controlled by such Party, and comply with the Operating Standards and insurance obligations applicable to the Concessionaire and assume such other obligations and execute such other documents, leases and agreements as the other Party may reasonably request to equitably effect the provisions of this Section; *provided, however*, that any expenses incurred by such Party in the management and operation of the Parking Garage System, or parts thereof, including reasonable financing costs, shall be deducted from the Parking Garage System, or parts thereof, revenues for purposes of calculating the amount of net revenues of the Parking Garage System allocable to the satisfaction of Termination or Concession Compensation Recovery Amounts.

(e) If the Park District is entitled to the Economic Benefit described in Section 13.3(b) or (c), above, then, at the Park District’s request, the City shall deliver possession of and convey to the Park District its right, title and interest in the Parking Garage System by quit claim

deed with a right of reverter as to the City Parking Garage System effective at the expiration of the Termination Recovery Period or Concession Compensation Recovery Period, as the case may be. If the City is entitled to the Economic Benefit as provided by Section 13.3(b) or (c), then, at the City's request, the Park District shall not exercise its right of reverter in the Quit Claim Deed with respect to the Park District Garage System until the end of the Termination Recovery Period and with respect to the Retained Garage until the end of the Concession Compensation Recovery Period.

(f) On the first January 31 and August 31 after the commencement of the Termination Recovery Period or Concession Compensation Recovery Period and each such biannual dates thereafter, the Party recovering Payments to Concessionaire as provided hereunder shall provide to the other Party an unaudited report detailing the Termination Recovery Amounts or Concession Compensation Recovery Amounts attributable to such biannual period.

(g) A Party that elects to avail itself of the rights provided by this Section 13.3 may revoke such election at any time by surrendering possession and transferring title of, in the case of the City, the Park District Garage System or Retained Garage to the Park District, and in the case of the Park District of the City Parking Garage System to the City.

Section 13.4 Purchase of Leasehold Mortgage. In the event of a purchase and subsequent foreclosure by the City of the Leasehold Mortgage, or merger of title to the Parking Garage System and the Concession Agreement on the City resulting from the foreclosure of the Leasehold Mortgage by the City, the provisions of Section 13.5 below shall not become effective and the City shall not be obligated to comply with the provisions thereof until the earlier to occur of the following:

(a) a period of time (whether during the remainder of the Term of the Concession Agreement and any extension thereto provided for under the provisions of the Concession Agreement, or beyond the Term) sufficient for the City to recover from the net revenues of the Parking Garage System an amount equal to the Leasehold Mortgage Purchase Price (as defined below) plus interest on the Leasehold Mortgage Purchase Price calculated by daily application of the Intergovernmental Agreement Bank Rate from the date of payment of the Leasehold Mortgage Purchase Price to the unamortized portion of the result of this calculation; or

(b) the Park District has paid the City an amount resulting from (i) the application of the Park District Pro Ration Factor to the sum of the Leasehold Mortgage purchase price paid by the City and any expenses incurred or made by the City in taking necessary actions in order to purchase the Leasehold Mortgage (together "Leasehold Mortgage Purchase Price") minus (ii) any amounts received by the City as a result of a sale or transfer of the Concession Agreement resulting from the City's foreclosure of the Leasehold Mortgage ("City Concession Agreement Transfer Proceeds"), plus (iii) interest on the Leasehold Mortgage Purchase Price calculated by compounded daily application of the Intergovernmental Agreement Bank Rate from the date of closing of the Leasehold Mortgage purchase by the City to the date of payment by the Park District, and (iv) minus interest on the City Concession Agreement Transfer Proceeds calculated by compounded daily application of the Intergovernmental Agreement Bank

Rate to the City Concession Agreement Transfer Proceeds from the date of their receipt by the City to the date of payment by the Park District.

Section 13.5 Reversion; Consequences of Termination or Reversion. (a) Subject to the provisions of Sections 13.3 and 13.4 above, (i) upon merger of title to the Parking Garage System and the Concession Agreement arising from the foreclosure of the Leasehold Mortgage by the City, or (ii) upon the later to occur of (a) expiration of the Term by lapse of time or (b) termination of the Concession Agreement by the City, the following provisions shall apply:

- (1) The automatic reversion provision of the Quit Claim Deed will become effective and the Park District shall accept the Park District Parking Garage System (including all improvements to the Park District Parking Garage System) subject to Permitted Park District Encumbrances and any and all non-monetary covenants, conditions and restrictions of record existing at the time of such reconveyance and any monetary encumbrances which have been approved by the Park District in accordance with this Agreement, the Park District Parking Garage System Assets and all tangible and intangible personal property (including inventories) located on the Park District Parking Garage System or used in connection with the Park District Parking Garage System Operations in an "as is" condition;
- (2) the Park District shall, as of the Reversion Date, assume full responsibility for the Park District Parking Garage System Operations;
- (3) the Park District shall be liable for all costs, expenses and amounts incurred in connection with the Park District Parking Garage System Operations on and after the Reversion Date;
- (4) at the written request of the Park District, the City must provide notice to the Concessionaire requiring the Concessionaire to assign, to the Park District without warranty or recourse to the Concessionaire and the City, all right, title and interest in, to and under all or any of the Operating Agreements then in effect with respect to the Park District Parking Garage System and all Authorizations to the City or its nominee for the remainder of their respective terms; *provided, however,* that if the City exercises such right or provides such assignment, the right, title and interest of the Concessionaire or the City in, to and under such Operating Agreements and Authorizations shall be assigned to the Park District or its nominee as of the Reversion Date, and the Park District shall assume in writing, pursuant to an assumption agreement satisfactory to the Concessionaire and the City, the Concessionaire's or the City's obligations under the Operating Agreements that arise in respect of, or relate to, any period of time falling on and after the Reversion Date with respect to the Park District Parking Garage System;
- (5) all plans, drawings, specifications and models prepared in connection with construction at the Park District Parking Garage System and in the City's possession and all "as-built" drawings pertaining to the Park District Parking Garage System delivered to the City by the Concessionaire or otherwise in the

City's possession become the sole and absolute property of the Park District, and, upon receipt from the Concessionaire, and written request from the Park District the City must promptly deliver to the Park District all such plans, drawings, specifications and models and all such as-built drawings (but may keep copies of all those plans, drawings, specifications and models);

(6) the City must promptly deliver to the Park District copies of all records and other documents received by the City from the Concessionaire or otherwise in the City's possession relating to the Parking Fee Revenues and Other Concessionaire Revenues related to the Park District Parking Garage System and Other Concessionaire Revenues that are in the possession of the Concessionaire or its Representatives and all other then existing records and information relating to the Park District Parking Garage System as the Park District, acting reasonably, may request;

(7) the City shall, at the Park District's sole expense, (i) assist the Park District in such manner as the Park District may require to ensure the orderly transition of control, operation, management, maintenance and rehabilitation of the Park District Parking Garage System, and (ii) if appropriate and if requested by the Park District, take all steps, at the Park District's sole cost and expense, as may be necessary to enforce the provisions of the Operating Agreements pertaining to the surrender of the Park District Parking Garage System; and

(8) the City and the Park District shall make appropriate adjustments, including adjustments relating to any Operating Agreements assigned to the Park District, fees and other similar charges collected on and after the Reversion Date that are incurred prior to the Reversion Date, and utilities, and any adjustments and payment therefor shall be made by the appropriate Party on the Reversion Date, but shall be subject to readjustment if necessary because of error in matters such as information, calculation, payments and omissions that are identified within the period of 180 days following the Reversion Date; *provided, however*, that the City and the Park District acknowledge that certain adjustments or readjustments may have to be made when a third party provides to the City or the Concessionaire a final adjustment amount in respect of a matter, and for such matters the adjustment and readjustment date shall each be correspondingly extended.

(b) The City shall be entitled to all net revenues from the Park District Parking Garage System until the Park District Parking Garage System reverts to the Park District in accordance with the Quit Claim Deed and this Section 13.5(a), and the Park District takes possession of the Park District Parking Garage System, and during such time the City shall exercise prudent management of the Park District Parking Garage System and comply with the Operating Standards and insurance obligations applicable to the Concessionaire. During the interim transition period prior to the reversion to the Park District of title and possession in accordance with the Quit Claim Deed and this Section 13.5(a), in the event of a deficit, arising despite such prudent management of the Park District Parking Garage System, the Park District shall be liable to the City for the difference. The prior sentence relating to deficits shall not

apply during any period that the City maintains control of any portion of the Park District Parking Garage System pursuant to the exercise of its rights under Sections 13.3 or 13.4. Net revenues and deficits shall be calculated as provided under Section 13.3(b).

ARTICLE 14 RESTRICTIONS ON TRANSFERS

Section 14.1 Assignment by the City. The City have the right to Transfer any or all of the City's interest in the Park District Parking Garage System or the Concession Agreement, only if it receives the Park District's Approval, provided that the City shall be jointly and severally liable with the Transferee for the performance and observance of the obligations and covenants of the City under this Agreement and any agreement entered into by the City under this Agreement. The City shall obtain the Approval of the Park District prior to the City's Approval if any assignment or transfer of the Concessionaire Interest in the Concession Agreement.

ARTICLE 15 DISPUTE RESOLUTION

Section 15.1 Scope. Any dispute arising out of, relating to, or in connection with this Agreement, including any question as to whether such dispute is subject to arbitration, shall be resolved as set forth in this Article 15.

Section 15.2 Informal Dispute Resolution Procedures. The Parties shall attempt in good faith to resolve such dispute within 15 days following receipt by the other Party of notice of such dispute. If the Parties are unable to resolve the dispute within 15 days, and upon notice by either Party to the other, the dispute shall be referred to the Designated Senior Person of each Party. The Designated Senior Persons shall negotiate in good faith to resolve the dispute, conferring as often as they deem reasonably necessary, and shall gather and furnish to each other all information pertinent to the dispute.

Section 15.3 Mediation. Mediation of a dispute under this Agreement may not be commenced until the earlier of: (i) such time as both of the Designated Senior Persons, after following the procedures set forth in Section 15.2, conclude in good faith that amicable resolution through continued negotiation of the matter does not appear likely; or (ii) 15 days after the notice referring the dispute to the Designated Senior Persons, pursuant to Section 15.2. If, after such time period, the dispute remains unresolved, the Parties shall attempt to resolve the dispute through mediation administered by the American Arbitration Association ("AAA") under its Commercial Mediation Procedures before resorting to binding arbitration, as provided by Section 15.4.

Section 15.4 Arbitration. If the procedures described in Sections 16.2 and 16.3 do not result in resolution of the dispute within 15 days from a reference to mediation, the dispute shall be exclusively and finally settled by arbitration in accordance with the Commercial Arbitration Rules of the AAA (the "AAA Rules"). Either Party may initiate the arbitration, as provided in the AAA Rules, no later than 45 days after the reference to mediation. The place of arbitration shall be Chicago, Illinois unless the Parties agree otherwise. The arbitral panel shall

determine the rights and obligations of the Parties in accordance with the substantive laws of the State of Illinois and without regard to conflicts of laws principles thereof. Except as agreed by the Parties, the arbitral panel shall have no power to alter or modify any terms or provisions of this Agreement, or to render any award that, by its terms or effects, would alter or modify any term or provision of this Agreement. The arbitral panel shall be composed of three arbitrators, one to be selected by the City, one to be selected by the Park District and the third (who shall act as chairman of the panel) to be selected by the two previously-selected arbitrators. If the two previously-selected arbitrators cannot agree on the selection of the third arbitrator, the Chief Judge of the United States Court of Appeals for the judicial circuit in which Chicago is located shall select the third arbitrator. Once the arbitral panel has been composed, the arbitrators shall act as neutrals and not as party arbitrators, and no Party shall engage in any *ex parte* communication with any member of the arbitral panel. Each Party shall bear its own attorney fees, expenses, and costs. The award shall include interest at the Intergovernmental Agreement Bank Rate from the date of any breach or violation of this Agreement as determined in the arbitral award until paid in full. The award shall be in writing and state the reasons upon which it is based. The award shall be final and binding on the Parties. Judgment on the award may be entered by any court with jurisdiction. The Federal Arbitration Act, 9 U.S.C. § 1 *et seq.*, shall govern any arbitration conducted pursuant to this Section 15.4.

Section 15.5 Provisional Remedies. No Party is precluded from initiating a proceeding in a court of competent jurisdiction for the purpose of obtaining any emergency or provisional remedy to protect its rights that may be necessary and that is not otherwise available under this Agreement.

Section 15.6 Tolling. If a Party receiving a notice of default under this Agreement contests, disputes or challenges the propriety of such notice by making application to the dispute resolution procedure in this Article 15, any cure period that applies to such default shall be tolled for the time period between such application and the issuance of a final award.

Section 15.7 Arbitration under Concession Agreement. The Park District agrees to be bound by any arbitration decision entered in favor of or against the City relating to the Park District Parking Garage System pursuant to and in accordance with Article 19 of the Concession Agreement.

ARTICLE 16 MISCELLANEOUS

Section 16.1 Notice. All notices, other communications and approvals required or permitted by this Agreement, including directions to act or requests from the Park District to the City as contemplated by this Agreement, shall be in writing and shall be delivered, sent by certified or registered mail (return receipt requested and postage prepaid), addressed as follows:

- (a) in the case of the City:

Corporation Counsel
City of Chicago
6th Floor
City Hall
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic Development Division

with a copy to:

City of Chicago
Department of Finance
33 North LaSalle Street, 6th Floor
Chicago, Illinois 60602
Attention: Chief Financial Officer

(b) in the case of the Park District:

Attention: _____

with a copy to:

Attention: _____

or such other persons or addresses as either Party may from time to time designate by notice to the other. A notice, other communication or approval shall be deemed to have been sent and received (i) on the day it is delivered, or if such day is not a Business Day or if the notice is received after ordinary office hours (time of place of receipt), the notice, other communication or approval shall be deemed to have been sent and received on the next Business Day, or (ii) on the fourth Business Day after mailing if sent by U.S. registered mail. A direction to act from the Park District to the City must specify the Section of this Agreement under which the direction is given and the actions that the City is to take pursuant to such direction.

Section 16.2 Entire Agreement. This Agreement and the REA constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements, negotiations, discussions and understandings, written or oral, between the Parties. There are no representations, warranties, conditions or other agreements, whether direct or collateral, or express or implied, that form part of or affect this Agreement, or that induced any Party to enter into this Agreement or on which reliance is placed by any Party, except as specifically set forth in this Agreement. The Parties acknowledge and agree that (i) each has substantial business experience and is fully acquainted with the provisions of this Agreement, (ii) the provisions and language of this Agreement have been fully negotiated and (iii) no provision of this Agreement shall be construed in favor of any Party or against any Party by

reason of such provision of this Agreement having been drafted on behalf of one Party rather than the other.

Section 16.3 Amendment. This Agreement may be amended, changed or supplemented only by a written agreement signed by the Parties.

Section 16.4 Waiver of Rights. Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

Section 16.5 Severability. Each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by applicable Law. The invalidity of any one or more phrases, sentences, clauses or sections contained in this Agreement shall not affect the remaining portions of this Agreement or any part thereof. If any provision of this Agreement or the application thereof to any Person or circumstances is held or deemed to be or determined to be invalid, inoperative or unenforceable in any particular case in any particular jurisdiction or jurisdictions because it conflicts with any other provision or provisions hereof or of any applicable Law, or public policy, or for any other reason, (i) such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever, and (ii) the Parties shall negotiate in good faith to amend this Agreement to implement the provisions set forth herein.

Section 16.6 Governing Law. This Agreement shall be governed by, and interpreted and enforced in accordance with, the laws in force in the State of Illinois (excluding any conflict of laws rule or principle which might refer such interpretation to the laws of another jurisdiction).

Section 16.7 Further Acts. The Parties shall do or cause to be done all such further acts and things as may be reasonably necessary or desirable to give full effect to this Agreement. Without limiting the foregoing, each Party will, at any time and from time to time, execute and deliver or cause to be executed and delivered such further instruments and take such further actions as may be reasonably requested by the other Party in order to cure any defect in the execution and/or delivery of this Agreement.

Section 16.8 Costs. Except as otherwise provided in this Agreement, each Party shall be responsible for its own costs and expenses incurred in connection with performing and observing its obligations and covenants under this Agreement.

Section 16.9 Inurement and Binding Effect. This Agreement shall inure to the benefit of the Parties and their respective permitted successors and assigns and be binding upon the Parties and their respective successors and assigns. No term or provision hereof shall be construed in any way to grant, convey, create or confer any rights or interests to any Person not

a Party. No provision of this Agreement shall be used by any Person other than a Party for purposes of interpreting any other agreement to which a Party to this Agreement is a party. No provision of this Agreement is intended by either Party to reflect a potential interpretation by either Party of any provision of any other agreement to which a Party is a party.

Section 16.10 Cumulative Remedies. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

Section 16.11 Counterparts; Facsimile Execution. This Agreement may be executed in any number of counterparts which, taken together, shall constitute one and the same agreement. This Agreement shall be effective when it has been executed by each Party and delivered to all Parties. To evidence the fact that it has executed this Agreement, a Party may send a copy of its executed counterpart to the other Party by facsimile transmission. Such Party shall be deemed to have executed and delivered this Agreement on the date it sent such facsimile transmission. In such event, such Party shall forthwith deliver to the other Party an original counterpart of this Agreement executed by such Party.

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed on its behalf by its Mayor pursuant to due authorization of the City Council and the Park District has caused this Agreement to be duly executed on its behalf by its President pursuant to due authorization of the Board of Park Commissioners, all as of the day and year first above written.

CITY OF CHICAGO

By: _____
Richard M. Daley
Mayor

CHICAGO PARK DISTRICT

By: _____
Its: _____

[(Sub)Exhibit "A" referred to in this Intergovernmental Agreement with Chicago Parking District constitutes Exhibit "B" to ordinance and printed on pages 88961 through 89063 of this *Journal*.]

[Schedules 3, 8, 9, 10 and 11 referred to in this Intergovernmental Agreement with Chicago Park District unavailable at time of printing.]

Schedules 1, 2, 4, 5, 6 and 7 referred to in this Intergovernmental Agreement with Chicago Park District read as follows:

Schedule 1.
(To Intergovernmental Agreement
With Chicago Park District)

Contracts.

Park District Parking Garage System Contracts.

Management Services Agreement, effective August 1, 2003, between the Chicago Park District and Standard Parking Corporation as extended through July 31, 2007.

Schedule 2.
(To Intergovernmental Agreement
With Chicago Park District)

Parking Garage System Assets.

1. The items listed on Schedule 4 of the Concession Agreement as located in "E.M.G.", "G.P.N." and "G.P.S." are incorporated herein by reference.
2. The Park District will not assign, transfer or convey to the City any other mobile equipment used in connection with the Park District Parking Garage System Operations.
3. The Park District will assign, transfer or convey the closed circuit television camera system located at the Park District Parking Garage System as of the Closing Date.
4. Any and all rights and interest to the names being used by the Park District with respect to the garages referenced in the Concession Agreement, Section 3.15.

Schedule 4.
(To Intergovernmental Agreement
With Chicago Park District)

Insurance Policies.

Policies listed on Accord Certificate of Liability Insurance Number 570017385256 for the Park District Parking Garage System.

Schedule 5.
(To Intergovernmental Agreement
With Chicago Park District)

Cultural, Museum Or Park Facilities.

Those facilities to be agreed upon by the City and the Park District subject to the provisions of Section 5.4 of the Concession Agreement.

Schedule 6.
(To Intergovernmental Agreement
With Chicago Park District)

Form Of Legal Opinion Of The Park District.

[Letterhead Of Counsel To The Park District]

[Closing Date]

City of Chicago
Chicago, Illinois

Ladies and Gentleman:

We have acted as special counsel to the Chicago Park District (the "Park District") in connection with the conveyance of the Park District Parking Garage System to the City pursuant to the Intergovernmental Agreement, dated as of _____, 2006 (the "Agreement"), and the grant of the right to operate the Park District Parking Garage System, from the City to the Concessionaire pursuant to the Chicago Downtown Public Parking Garage System Concession and Lease Agreement, dated as of _____, 2006 (the "Concession Agreement"), by and between the City and Concessionaire. This opinion is being delivered to you pursuant to Section 2.4(a)(iii) of the Agreement. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Agreement, (ii) the Concession Agreement; (iii) the Park District Parking Garage System Ordinance; and (iv) such other records and writings as we have deemed necessary as the basis for the opinions set forth below. In connection with such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to authentic, original documents of all documents submitted to us via facsimile or otherwise as certified, conformed or photostatic copies, and the completeness of all records of corporate proceedings provided to us.

We express no opinion as to the applicability or effect of the laws of any state or jurisdiction other than the laws of the State of Illinois.

Based on and subject to the foregoing and the qualifications referred to below, we are of the opinion that, on the date hereof:

1. The Park District is a body politic and corporate, unit of local government and park district of the State of Illinois, duly organized and existing under the Constitution and laws of the State of Illinois.

2. The Board of Commissioners of the Park District has (i) duly adopted the Park District Parking Garage System Ordinance, which remains in full force and effect, (ii) duly authorized and approved the execution and delivery of the Agreement, (iii) duly authorized and approved the performance by the Park District of its obligations contained in the Agreement, (iv) duly authorized and approved the conveyance of the Park District Parking Garage System to the City pursuant to the Agreement. The Park District has the power and authority to adopt the Park District Parking Garage System Ordinance, to enter into the Agreement and to do all acts and things, execute and deliver all other documents and make all payments and satisfy all obligations as are required under the Agreement to be done, observed or performed by the Park District in accordance with the terms thereof.

3. The Agreement has been duly authorized, executed and delivered by the Park District and constitutes a valid and legally binding obligation of the Park District, enforceable against the Park District in accordance with the terms thereof subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and the general principles of equity.

This opinion is rendered solely for your benefit in connection with the transaction described above and may not be relied upon by you in any other capacity or for any

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REPORTS OF COMMITTEES

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other purpose and may not be used or relied upon by any other person for any purpose without our express prior written consent.

Very truly yours,

[Counsel to the Park District]

Schedule 7.
(To Intergovernmental Agreement
With Chicago Park District)

Form Of Legal Opinion Of The City.

[Letterhead Of Counsel To The City]

[Closing Date]

Chicago Park District
Chicago, Illinois

Ladies and Gentleman:

We have acted as special counsel to the City of Chicago (the "City") in connection with the conveyance of the Park District Parking Garage System by the Park District to the City pursuant to the Intergovernmental Agreement, dated as of _____, 2006 (the "Agreement"), and the grant of the right to operate the Park District Parking Garage System, from the City to the Concessionaire pursuant to the Chicago Downtown Public Parking Garage System Concession and Lease Agreement, dated as of _____, 2006 (the "Concession Agreement"), by and between the City and Concessionaire. This opinion is being delivered to you pursuant to the Agreement. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Agreement; (ii) the City Parking Garage System Ordinance; and (iii) such other records and writings as we have deemed necessary as the basis

for the opinions set forth below. In connection with such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to authentic, original documents of all documents submitted to us via facsimile or otherwise as certified, conformed or photostatic copies, and the completeness of all records of corporate proceedings provided to us.

We express no opinion as to the applicability or effect of the laws of any state or jurisdiction other than the laws of the State of Illinois.

Based on and subject to the foregoing and the qualifications referred to below, we are of the opinion that, on the date hereof:

1. The City is a municipality and home rule unit of local government, duly organized and existing under the Constitution and laws of the State of Illinois.

2. The City Council of the City has (i) duly adopted the Parking Garage System Ordinance, which remains in full force and effect, (ii) duly authorized and approved the execution and delivery of the Agreement and the Concession Agreement and (iii) duly authorized and approved the performance by the City of its obligations contained in the Agreement and the Concession Agreement. The City has the power and authority to adopt the City Parking Garage System Ordinance, to enter into the Agreement and the Concession Agreement and to do all acts and things and execute and deliver all other documents as are required under the Agreement to be done, observed or performed by the City in accordance with the terms thereof.

3. The Agreement and the Concession Agreement have been duly authorized, executed and delivered by the City and constitute a valid and legally binding obligations of the City, enforceable against the City in accordance with the terms thereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and the general principles of equity.

This opinion is rendered solely for your information in connection with the transaction described above and may not be relied upon by you in any other capacity or for any other purpose and may not be used or relied upon by any other person for any purpose without our express prior written consent.

Very truly yours,

[Counsel to the City]

Exhibit "B".
(To Ordinance)

*Chicago Downtown Public Parking System
Concession And Lease Agreement.*

THIS CHICAGO DOWNTOWN PUBLIC PARKING SYSTEM CONCESSION AND LEASE AGREEMENT (this "Agreement") is made and entered into as of this 1st day of November, 2006 by and between the City of Chicago, a municipal corporation and home rule unit of local government organized and existing under Article VII, Sections 1 and 6(a), respectively, of the 1970 Constitution of the State of Illinois (the "City"), and Chicago Loop Parking, LLC, a Delaware limited liability company (the "Concessionaire").

RECITALS

WHEREAS, the City and the Chicago Park District (the "Park District") own the Parking Garage System (as defined herein); and

WHEREAS, the Park District has agreed to transfer all of its interest in the Parking Garage System (subject to the provisions of the Documents that effectuate such transfer) to the City on the Closing Date (as defined herein) pursuant to the Local Government Property Transfer Act, 50 ILCS 605/0.01 et seq.; and

WHEREAS, pursuant to, and under the terms and conditions contained in, that certain ordinance adopted by the City Council of the City and signed by the Mayor (the "Parking Garage System Ordinance"), the City is authorized to enter into the Transaction (as defined herein); and

WHEREAS, the Concessionaire desires to lease the Parking Garage System from the City and to obtain a grant from the City of the right and franchise to provide Parking Garage Services (as defined herein) in connection therewith, all as hereinafter provided; and

WHEREAS, the City desires to lease the Parking Garage System to the Concessionaire and grant the Concessionaire the right and franchise to provide Parking Garage Services in connection therewith, all as hereinafter provided.

NOW THEREFORE, for and in consideration of the premises, the mutual covenants, representations, warranties and agreements contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties (as defined herein) covenant and agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions. Unless otherwise specified or the context otherwise requires, for the purposes of this Agreement the following terms have the following meanings:

"AAA" has the meaning ascribed thereto in Section 19.3.

"AAA Rules" has the meaning ascribed thereto in Section 19.4.

"AA-Compensation" has the meaning ascribed thereto in Section 14.1(b).

"AA-Dispute Notice" has the meaning ascribed thereto in Section 14.1(c).

“AA-Notice” has the meaning ascribed thereto in Section 14.1(c).

“AA-Preliminary Notice” has the meaning ascribed thereto in Section 14.1(c).

“Additional Coverages” has the meaning ascribed thereto in Section 13.2(l).

“Adjusted for Inflation” means adjusted by the percentage increase, if any, in the Index during the applicable adjustment period.

“Adverse Action” has the meaning ascribed thereto in Section 14.1.

“Affected Property” means any public or private property, including a park, highway, street, road, roadway, railroad, rail or other transit way, mechanical room, tunnel, storage room or elevator and any ancillary facilities related to any of the foregoing, under the jurisdiction and control of the City, the Park District, any other Governmental Authority or any other Person (including any private road) that is located above, within the boundaries of, intersects with, crosses over or under or is adjacent to the Parking Garage System or any part thereof.

“Affiliate”, when used to indicate a relationship with a specified Person, means a Person that, directly or indirectly, through one or more intermediaries controls, is controlled by or is under common control with such specified Person, and a Person shall be deemed to be controlled by another Person, if controlled in any manner whatsoever that results in control in fact by that other Person (or that other Person and any Person or Persons with whom that other Person is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise (it being understood and agreed that for the purposes of this definition, a managed fund or trust shall be deemed to be an Affiliate of the Person managing such fund or trust).

“Agreement” has the meaning ascribed thereto in the preamble to this Agreement (including all schedules referred to herein), as amended from time to time in accordance with the terms hereof.

“Approval”, **“Approved”**, **“Approves”**, **“Approved by the City”** and similar expressions mean approved or consented to by the City in accordance with the provisions of Section 1.15.

“Assumed Liabilities” has the meaning ascribed thereto in Section 3.2(c).

“Audit” and similar expressions mean, with respect to any matter or thing relating to the Parking Garage System, the Parking Garage System Operations or this Agreement, the performance by or on behalf of the City of such reviews, investigations, inspections and audits relating to such matter or thing as the City may reasonably determine to be necessary in the circumstances, conducted in each case in accordance with applicable U.S. industry accepted practices, if any, or as required by Law.

“Authorization” means any approval, certificate of approval, authorization, consent, waiver, variance, exemption, declaratory order, exception, license, filing, registration, permit, notarization or other requirement of any Person that is reasonably required from time to time for the Parking Garage System Operations.

“Bank Rate” means the 3-Month London Interbank Offered Rate (LIBOR) as reported in The Wall Street Journal (or its successors).

“Breakage Costs” means any breakage costs, make-whole premium payments, termination payments or other prepayment amounts (including debt premiums) that are required to be paid by the Concessionaire with respect to Leasehold Mortgage Debt as a result of the early repayment of such Leasehold Mortgage prior to its scheduled maturity date.

“Business Day” means any day that is neither a Saturday, a Sunday nor a day observed as a holiday by either the State of Illinois or the U.S. government.

“Casualty Cost” has the meaning ascribed thereto in Section 13.3(a).

“Change in Control” means, with respect to any Person, whether accomplished through a single transaction or a series of related or unrelated transactions and whether accomplished directly or indirectly, either (i) a change in ownership so that 50% or more of the direct or indirect voting or economic interests in such Person is transferred to a Person or group of Persons acting in concert, (ii) the power directly or indirectly to direct or cause the direction of management and policy of such Person, whether through ownership of voting securities, by contract, management agreement, or common directors, officers or trustees or otherwise, is transferred to a Person or group of Persons acting in concert or (iii) the merger, consolidation, amalgamation, business combination or sale of substantially all of the assets of such Person; *provided, however*, that notwithstanding anything to the contrary set forth in this definition, (A) clause (i) and (ii) above shall apply to transactions in shares of a publicly traded company or other transactions involving a publicly traded company only if they cause such company to no longer be a publicly traded company, (B) Transfers of direct or indirect ownership interests in the Concessionaire or the Operator (as applicable) between or among Persons that are Affiliates shall not constitute a “Change in Control” for the purposes of this Agreement, (C) Transfers of shares of the Concessionaire or its direct or indirect parent pursuant to an initial public offering on the New York Stock Exchange, NASDAQ, London Stock Exchange or comparable securities exchange shall not constitute a “Change in Control” for purposes of this Agreement, (D) Transfers of direct or indirect ownership interest in the Concessionaire by any Equity Participant or its beneficial owner(s) to any Person shall not constitute a “Change in Control” so long as the Equity Participants or their beneficial owner(s) having, in the aggregate, more than 50% direct or indirect ownership interest in the Concessionaire as of the date of this Agreement retain, in the aggregate, more than 50% of the rights to elect directors, officers and managers of the Concessionaire, (E) any change of ownership that is attributable to a lease, sublease, concession, management agreement, operating agreement or other similar arrangement that is subject and subordinate in all respects to the rights of the City under this Agreement shall not constitute a “Change in Control” so long as (1) no “Change in Control” occurs with respect to the Concessionaire, (2) the Concessionaire remains obligated under this Agreement and (3) such lease, sublease, concession, management agreement, operating agreement or other similar arrangement does not result in a “Change in Control” of the Operator and (F) the creation of a trust or any other transaction or arrangement that is solely a transfer of all or part of the Concessionaire’s economic interest under this Agreement to another entity shall not constitute a “Change in Control” so long as (1) no “Change in Control” occurs with respect to the Concessionaire, (2) the Concessionaire remains obligated under this Agreement and (3) such

transaction does not result in a "Change in Control" of the Operator. It is understood and agreed that the existence of a contractual relationship or management agreement between the Operator and a party to a lease or other arrangement referred to in clauses (E) or (F) of the preceding sentence shall not constitute a "Change of Control" of the Operator.

"City" has the meaning ascribed thereto in the preamble to this Agreement.

"City Default" has the meaning ascribed thereto in Section 16.2(a).

"City Directive" means a written order or directive prepared by or on behalf of the City directing the Concessionaire, to the extent permitted hereby, to (i) add or perform work in respect of the Parking Garage System in addition to that provided for in this Agreement, or (ii) change the dimensions, character, quantity, quality, description, location or position of any part of the Parking Garage System or the Parking Garage System Operations or make other changes to the Parking Garage System or the Parking Garage System Operations; *provided, however*, that no such order or directive may in any event order or direct the Concessionaire to do any act that could reasonably be expected to violate any applicable Law or cause the Concessionaire to fail to be in compliance with this Agreement.

"City's Option" has the meaning ascribed thereto in Section 18.8(a).

"Claim" means any demand, action, cause of action, suit, proceeding, arbitration, claim, judgment or settlement or compromise relating thereto which may give rise to a right to indemnification under Section 12.1 or 12.2.

"Closing" has the meaning ascribed thereto in Section 2.2(a).

"Closing Date" has the meaning ascribed thereto in Section 2.2(a).

"Comparable Public Parking Garage" means a central business district parking garage (whether publicly or privately owned) open to the general public that is reasonably comparable to the Parking Garage System.

"Compensation Event" means the event described in Section 2.5(i), any applicable entry into the Parking Garage System pursuant to Sections 3.7(a)(iv) through 3.7(a)(viii), the event described in Section 5.4, any Competing Parking Action, the Concessionaire's compliance with or the implementation of any City Directive or any modified or changed Operating Standard subject to Section 6.3(b), the occurrence of an Adverse Action or the occurrence of any other event that under the terms of this Agreement requires the payment of Concession Compensation.

"Competing Parking Action" means (i) the construction, acquisition or operation of a Public Garage by or on behalf of the City or the Park District within the Competing Parking Area; (ii) the granting of a public garage license by the City for a Public Garage within the Competing Parking Area that was not in operation as a Public Garage as of the date of this Agreement; or (iii) in the event of any change to or elimination of public garage license requirements by the City as they existed as of the date of this Agreement, any action by the City that permits the development or operation of a Public Garage within the Competing Parking Area that was not in operation as a Public Garage as of the date of this Agreement.

“Competing Parking Area” means that portion of the City of Chicago within the following boundaries as they existed as of the date of this Agreement: East Wacker Drive to the north, Harrison Street to the south, Lake Shore Drive to the east and State Street to the west. For the avoidance of doubt, both sides of any street constituting a boundary shall be considered part of the Competing Parking Area.

“Concession Compensation” means compensation payable by the City to the Concessionaire in order to restore the Concessionaire to the same economic position the Concessionaire would have enjoyed if the applicable Compensation Event had not occurred, which compensation shall be equal to the sum of (i) all Losses (including increased operating, financing, capital and maintenance costs but excluding any costs and expenses that the Concessionaire would otherwise expend or incur in order to comply with this Agreement or in the ordinary course of the performance of the Parking Garage System Operations or the carrying on of business in the ordinary course) that are reasonably attributable to such Compensation Event plus (ii) the actual and estimated net losses of the Concessionaire’s present and future Parking Fee Revenues and Other Concessionaire Revenues that are reasonably attributable to such Compensation Event; *provided, however*, that, unless otherwise specified in this Agreement, any claim for Concession Compensation shall be made within 120 days of the date that the Concessionaire first became aware of such Compensation Event. Any Concession Compensation payable with respect to Losses or lost Parking Fee Revenues or Other Concessionaire Revenues that will occur in the future shall be payable at the time such Compensation Event occurs based on a reasonable determination of the net present value of the impact of such Compensation Event over the remainder of the Term. If the Concessionaire is required to provide its own capital with respect to compliance with or implementation of a City Directive or a modified or changed Operating Standard or any other Compensation Event, then the Concession Compensation, shall, in addition to the components described above, take into account the actual cost to the Concessionaire of such capital and include a then applicable market-based rate of return thereon.

“Concessionaire” has the meaning ascribed thereto in the preamble to this Agreement.

“Concessionaire Default” has the meaning ascribed thereto in Section 16.1(a).

“Concessionaire Interest” means the interest of the Concessionaire in the Parking Garage System created by this Agreement and the rights and obligations of the Concessionaire under this Agreement (including the interest and franchise described in Section 2.1(b)(ii)).

“Concessionaire Request” means a written request in respect of the Parking Garage System prepared by or on behalf of the Concessionaire and addressed to the City seeking to make a fundamental change in the dimensions, character, quality or location of any part of the Parking Garage System; *provided, however*, that a Concessionaire Request need not be submitted in connection with operations, maintenance, repair or overhaul of the Parking Garage System in the ordinary course or any other aspects of Parking Garage System Operations permitted or reserved to the Concessionaire under this Agreement, including any modification or change to the Operating Standards pursuant to Section 6.2.

“Consent” means any approval, consent, ratification, waiver, exemption, franchise, license, permit, novation, certificate of occupancy or other authorization, of any Person, including any Consent issued, granted, given, or otherwise made available by or under the authority of any Governmental Authority or pursuant to any applicable Law.

“Consideration” has the meaning ascribed thereto in Section 2.1. For the avoidance of doubt, the term “Consideration” includes (i) rent for the lease referred to in Section 2.1(b)(i), (ii) a fee for the grant of the interest and franchise referred to in Section 2.1(b)(ii) and (iii) consideration for the conveyance referred to in Section 2.1(b)(iii).

“Construction Contract” means any construction contract entered into by the Concessionaire related to the Parking Garage System (or subcontracts thereunder).

“Contractor” means, with respect to a Person, any contractor with whom such Person contracts to perform work or supply materials or labor in relation to the Parking Garage System, including any subcontractor of any tier, supplier or materialman directly or indirectly employed pursuant to a subcontract with a Contractor. For the avoidance of doubt, the Operator shall be a Contractor of the Concessionaire.

“Cultural, Museum or Park Facilities” has the meaning ascribed thereto in Section 5.4.

“Cultural, Museum or Park Facilities Increased Revenues” means a reasonable determination of the net present value of the Parking Fee Revenues and Other Concessionaire Revenues attributable to the Cultural, Museum or Park Facilities over the remainder of the Term (which determination shall be based on the Parking Fee Revenues and Other Concessionaire Revenues during the one-year period after the Section 5.4 Completion Date).

“Cultural, Museum or Park Facilities Losses” means the Concession Compensation related to that portion of the Parking Garage System surrendered and delivered by the Concessionaire to the City pursuant to Section 5.4 for the construction of the Cultural, Museum or Park Facilities and the granting of rights and easements by the Concessionaire related to the development, construction and operation of the Cultural, Museum or Park Facilities as described in Section 5.4.

“Defending Party” has the meaning ascribed thereto in Section 12.4(c).

“Delay Event” means (i) an event of Force Majeure, (ii) a failure to obtain, or delay in obtaining, any Authorization from a Governmental Authority (*provided* that such failure or delay could not have been reasonably prevented by technical and scheduling or other reasonable measures of the Concessionaire), (iii) the enactment of a new Law or the modification, amendment or change in enforcement or interpretation of a Law (including a change in the application thereof by any Governmental Authority) arising after the date of this Agreement, (iv) a delay caused by the performance of works (including the activities authorized by Section 3.7) carried out by a Governmental Authority or any utility or railway operator or Person not acting under the authority or direction of, or pursuant to a contract, sublease or any other agreement or arrangement with the Concessionaire or the Operator, (v) a failure by the City to perform or observe any of its covenants or obligations under this Agreement or (vi) a delay caused by the presence in, on, under or around the Parking Garage System of Hazardous

Substances, which in each case results in or would result in a delay or interruption in the performance by the Concessionaire of any obligation under this Agreement; except to the extent that the consequences of such delay or the cause thereof is specifically dealt with in this Agreement or arises by reason of (A) the negligence or intentional misconduct of the Concessionaire or its Representatives, (B) any act or omission by the Concessionaire or its Representatives in breach of the provisions of this Agreement or (C) except as contemplated by Section 5.1, lack or insufficiency of funds or failure to make payment of monies or provide required security on the part of the Concessionaire. For the avoidance of doubt, a Delay Event shall not include any of the exceptions listed in clauses (i) through (iv) of the definition of Force Majeure.

“Delay Event Dispute Notice” has the meaning ascribed thereto in Section 15.1(e).

“Delay Event Notice” has the meaning ascribed thereto in Section 15.1(e).

“Delay Event Remedy” has the meaning ascribed thereto in Section 15.1(d).

“Department” has the meaning ascribed thereto in Section 11.2(c).

“Depository” means a savings bank, a savings and loan association or a commercial bank or trust company which would qualify as an Institutional Lender, designated by the Concessionaire, that enters into an agreement with the Concessionaire to serve as depository pursuant to this Agreement, *provided* that such Depository shall have an office, branch, agency or representative located in the City of Chicago; *provided, however*, that so long as a Leasehold Mortgage is in effect, the Depository under Section 13.3 shall be the institution acting as the collateral agent or depository under the financing secured by such Leasehold Mortgage.

“Designated Senior Person” means such individual who is designated as such from time to time by each Party for the purposes of Article 19.

“Direct Claim” means any Claim by an Indemnified Party against an Indemnifier that does not result from a Third Party Claim.

“Document” has the meaning ascribed thereto in Section 1.15(c).

“E.E.O./A.A. Plan” has the meaning ascribed thereto in Section 11.8(b).

“Eligible Investments” means any one or more of the following obligations or securities: (i) direct obligations of, and obligations fully guaranteed by, the United States of America or any agency or instrumentality of the United States of America, the obligations of which are backed by the full faith and credit of the United States of America; (ii) demand or time deposits, federal funds or bankers’ acceptances issued by any Institutional Lender (*provided* that the commercial paper or the short-term deposit rating or the long-term unsecured debt obligations or deposits of such Institutional Lender at the time of such investment or contractual commitment providing for such investment have been rated “A” or higher by a Rating Agency or any other demand or time deposit or certificate of deposit fully insured by the Federal Deposit Insurance Corporation); (iii) commercial paper (including both non-interest-bearing discount obligations and interest-bearing obligations payable on demand or on a specified date not more than one year after the

date of issuance thereof) which has been rated "A" or higher by a Rating Agency at the time of such investment; (iv) any money market funds, the investments of which consist of cash and obligations fully guaranteed by the United States of America or any agency or instrumentality of the United States of America, the obligations of which are backed by the full faith and credit of the United States of America and which have been rated "A" or higher by a Rating Agency; and (v) other investments then customarily accepted by the City in similar circumstances; *provided, however*, that no instrument or security shall be an Eligible Investment if such instrument or security evidences a right to receive only interest payments with respect to the obligations underlying such instrument or if such security provides for payment of both principal and interest with a yield to maturity in excess of 120% of the yield to maturity at par.

"Encumbrance" means any mortgage, lien, judgment, execution, pledge, charge, security interest, restriction, easement, servitude, option, reservation, lease, claim, trust, deemed trust or encumbrance of any nature whatsoever, whether arising by operation of Law, judicial process, contract, agreement or otherwise created.

"End Date" means the date on which this Agreement expires or is terminated.

"Engineering Firm" means the Independent Professional Consulting Firm appointed pursuant to the Operating Standards.

"Environment" means soil, surface waters, groundwaters, land, stream sediments, surface or subsurface strata and ambient air.

"Environmental Laws" means any Laws applicable to the Parking Garage System regulating or imposing liability or standards of conduct concerning or relating to the regulation, use or protection of human health, the Environment or Hazardous Substances.

"Equity Participant" means any Person who holds any shares of capital stock, units, partnership or membership interests, other equity interests or equity securities of the Concessionaire.

"Excluded Liabilities" has the meaning ascribed thereto in Section 3.2(c).

"Force Majeure" means any event beyond the reasonable control of the Concessionaire that delays, interrupts or limits the performance of the Concessionaire's obligations hereunder or the Concessionaire's use and occupancy of the Parking Garage System, including an intervening act of God or public enemy, war, invasion, armed conflict, act of foreign enemy, blockade, revolution, act of terror, sabotage, civil commotions, interference by civil or military authorities, condemnation or confiscation of property or equipment by any Governmental Authority, nuclear or other explosion, radioactive or chemical contamination or ionizing radiation, fire, tornado, flooding, earthquake or other natural disaster, riot or other public disorder, epidemic, quarantine restriction, strike, labor dispute or other labor protest, stop-work order or injunction issued by a Governmental Authority, governmental embargo, except to the extent that the consequence of such event is otherwise specifically dealt with in this Agreement or arises by reason of (i) the negligence or intentional misconduct of the Concessionaire or its Representatives, (ii) any act or omission by the Concessionaire or its Representatives in breach of the provisions of this Agreement, (iii) except as contemplated by Section 5.1, lack or insufficiency of funds or failure

to make payment of monies or provide required security on the part of the Concessionaire or (iv) any strike, labor dispute or other labor protest involving any Person retained, employed or hired by the Concessionaire or its Representatives to supply materials or services for or in connection with the Parking Garage System Operations or any strike, labor dispute or labor protest pertaining to the Concessionaire that is not of general application that is caused by or attributable to any act (including any pricing or other practice or method of operation) or omission of the Concessionaire or its Representatives.

“Government Agreement” has the meaning ascribed thereto in Section 3.12.

“Governmental Authority” means any court, federal, state, local or foreign government, department, commission, board, bureau, agency or other regulatory, administrative, governmental or quasi-governmental authority.

“Hazardous Substance” means any solid, liquid, gas, odor, heat, sound, vibration, radiation or other substance or emission which is a contaminant, pollutant, dangerous substance, toxic substance, hazardous waste, subject waste, hazardous material or hazardous substance which is or becomes regulated by applicable Environmental Laws or which is classified as hazardous or toxic under applicable Environmental Laws (including gasoline, diesel fuel or other petroleum hydrocarbons, polychlorinated biphenyls, asbestos and urea formaldehyde foam insulation).

“Indemnified Party” means any Person entitled to indemnification under this Agreement.

“Indemnifier” means any Party obligated to provide indemnification under this Agreement.

“Indemnity Payment” has the meaning ascribed thereto in Section 12.7.

“Index” means the “Consumer Price Index – U.S. City Averages for all Urban Consumers, All Items” (not seasonally adjusted) as published by the U.S. Department of Labor, Bureau of Labor Statistics; *provided, however*, that if the Index is changed so that the base year of the Index changes, the Index shall be converted in accordance with the conversion factor published by the U.S. Department of Labor, Bureau of Labor Statistics; *provided further* that if the Index is discontinued or revised during the Term, such other index or computation with which it is replaced shall be used in order to obtain substantially the same result as would be obtained if the Index had not been discontinued or revised.

“Information” means any and all information relating to the Parking Garage System Operations, including (i) income statements, balance sheets, statements of cash flow and changes in financial position, details regarding Parking Fee Revenues and Other Concessionaire Revenues, operating income, expenses, capital expenditures and budgeted operating results relating to the Parking Garage System Operations, (ii) all certificates, correspondence, data (including test data), documents, facts, files, information, investigations, materials, notices, plans, projections, records, reports, requests, samples, schedules, statements, studies, surveys, tests, test results, parking information (including volume counts, classification counts, and vehicle jurisdiction data) analyzed, categorized, characterized, created, collected, generated, maintained, processed, produced, prepared, provided, recorded, stored or used by the Parking

Garage System, the Concessionaire or any of its Representatives in connection with the Parking Garage System or the Parking Garage System Operations and (iii) proper, complete and accurate books, records, accounts and documents of the Concessionaire relating to the Parking Garage System Operations, including any Information that is stored electronically or on computer-related media; *provided, however*, that nothing in this Agreement shall require the disclosure by any Party of Information that is protected by attorney-client or other legal privilege based upon an opinion of counsel reasonably satisfactory to the other Party or acquired by a Party subject to a confidentiality agreement.

“Institutional Lender” means (a) the United States of America, any state thereof or any agency or instrumentality of either of them, any municipal agency, public benefit corporation or public authority, advancing or insuring mortgage loans or making payments which, in any manner, assist in the financing, development, operation and maintenance of projects, (b) any (i) savings bank, savings and loan association, commercial bank, trust company (whether acting individually or in a fiduciary capacity) or insurance company organized and existing under the laws of the United States of America or any state thereof, (ii) foreign insurance company or commercial bank qualified to do business as an insurer or commercial bank as applicable under the laws of the United States (if such qualification is necessary in connection with the acquisition of Leasehold Mortgage Debt), (iii) pension fund, foundation or university or college or other endowment fund, (iv) real estate investment trust, investment bank, pension advisory firm, mutual fund, investment company or money management firm, (v) entity which is formed for the purpose of originating and causing the securitizing of mortgages, which securities are backed by such mortgages and are sold by public offering or to qualified investors under the Securities Act or (vi) Person engaged in making loans in connection with the securitization of mortgages, to the extent that the mortgage to be made is to be so securitized in a public offering or offering to qualified investors under the Securities Act within two years of its making, (c) any “qualified institutional buyer” under Rule 144(A) under the Securities Act or any other similar Law hereinafter enacted that defines a similar category of investors by substantially similar terms or (d) any other financial institution or entity designated by the Concessionaire and Approved by the City (*provided* that such institution or entity, in its activity under this Agreement, shall be acceptable under then current guidelines and practices of the City); *provided, however*, that each such entity (other than entities described in clause (b)(v), clause(b)(vi) and clause (c) of this definition) or combination of such entities if the Institutional Lender shall be a combination of such entities shall have individual or combined assets, as the case may be, of not less than \$100 million, which shall include, in the case of an investment or advisory firm, assets controlled by or under management.

“Law” means any order, writ, injunction, decree, judgment, law, ordinance, decision, principle of common law, opinion, ruling, policy, statute, code, rule or regulation of any Governmental Authority.

“Lease Year” means (i) if the Closing Date occurs on the first day of a calendar month, the 12-month period beginning on the Closing Date or (ii) if the Closing Date does not occur on the first day of a calendar month, the period from the Closing Date through the end of the calendar month in which the Closing Date occurred and the next succeeding 12-month period and, in either case of clause (i) or (ii), each succeeding 12-month period and in any case ending on the End Date.

“Leasehold Mortgage” means any lease, indenture, mortgage, deed of trust, pledge or other security agreement or arrangement, including a securitization transaction with respect to Parking Fee Revenues and Other Concessionaire Revenues, encumbering any or all of the Concessionaire Interest or the shares or equity interests in the capital of the Concessionaire and any cash reserves or deposits held in the name of the Concessionaire, in each case that satisfies all of the conditions in Section 18.1.

“Leasehold Mortgage Debt” means any bona fide debt (including principal, accrued interest and customary lender or financial insurer, agent and trustee fees, costs, premiums, expenses and reimbursement obligations with respect thereto, and including all payment obligations under interest rate hedging agreements with respect thereto and reimbursement obligations with respect thereto to any financial insurer) or an assignment in connection with a securitization transaction secured by a Leasehold Mortgage relating to the Parking Garage System and granted to a Person pursuant to an agreement entered into prior to the occurrence of any Adverse Action or City Default giving rise to the payment of amounts for or in respect of termination under this Agreement. For the purposes of determining Parking Garage System Concession Value, Leasehold Mortgage Debt shall not include (i) debt from an Affiliate of the Concessionaire or the Operator, unless such debt is on terms consistent with terms that would reasonably be expected from a non-Affiliate lender acting in good faith; (ii) any increase in debt to the extent such increase is the result of an agreement or other arrangement entered into after the Concessionaire was aware (or should have been aware, using reasonable due diligence) of the prospective occurrence of an event giving rise to the payment of the Parking Garage System Concession Value; or (iii) any debt with respect to which the Leasehold Mortgagee did not provide the City with notice of its Leasehold Mortgage in accordance in all material respects with the Leasehold Mortgagee Notice Requirements. Notwithstanding anything to the contrary set forth in this definition, except with respect to debt incurred or committed on or prior to the Closing Date, all of which incurred or committed debt shall be deemed to be Leasehold Mortgage Debt, Leasehold Mortgage Debt shall not include any new debt incurred or committed following the Closing Date (it being understood and agreed by the Parties that any capitalization of interest or accretion of principal or other committed increases on any debt incurred or committed on or prior to the Closing Date shall not constitute new debt) unless (A) the Concessionaire has provided the City with a written appraisal (at the Concessionaire’s expense and by an independent third party appraiser described under “Parking Garage System Concession Value”) of the fair market value of the Concessionaire Interest at the time of the incurrence or commitment of such new debt, and (B) such appraisal confirms the aggregate amount of Leasehold Mortgage Debt after giving effect to the incurrence or commitment of any such new debt is not in excess of the fair market value of the Concessionaire Interest set forth in such appraisal at the time of incurrence or commitment of such new debt *provided* that any capitalization of interest or accretion of principal or other committed increases on any debt set forth in such appraisal shall constitute Leasehold Mortgage Debt to the extent such debt constitutes Leasehold Mortgage Debt on the date such appraisal is given; and *provided further* that the Parties agree that notwithstanding the requirements of the foregoing sub-clauses (A) and (B), the amount of Consideration paid at Closing shall be deemed to constitute the fair market value of the Concessionaire Interest for a period of six months after the Closing Date and, as such, no appraisal shall be required within such six-month period. The appraisal requirement in the preceding sentence shall not apply to any protective advances made by any Leasehold Mortgagee or advances made by any Leasehold Mortgagee to cure Concessionaire defaults under

the Leasehold Mortgage (regardless of whether entered into on or after the Closing Date) or other financing documents of such Leasehold Mortgagee.

"Leasehold Mortgagee" means the holder or beneficiary of a Leasehold Mortgage, including the Lessor in a lease or Leveraged Lease.

"Leasehold Mortgagee Notice Requirements" means the delivery by a holder or beneficiary of a Leasehold Mortgage to the City, not later than 10 Business Days after the execution and delivery of such Leasehold Mortgage by the Concessionaire, of a true and complete copy of the executed original of such Leasehold Mortgage, together with a notice containing the name and post office address of the holder of such Leasehold Mortgage.

"Leasehold Mortgagee's Notice" has the meaning ascribed thereto in Section 18.8(a).

"Leasehold Tax Imposition" means an action taken by the City, the Park District, Cook County or the State of Illinois during the Term (including the enactment, modification, repeal or declaration of invalidity of any Law), or any other action, that will have the effect of causing property Taxes (including property Taxes under the State of Illinois Property Tax Code, 35 ILCS 200/1-1 *et seq.*, as amended) attributable to the Parking Garage System or the Concessionaire Interest to be levied, rated, charged, imposed or assessed against the Concessionaire (other than any Taxes levied, rated, charged, imposed or assessed (i) in connection with any Transfer during the Term of all or any portion of the Concessionaire Interest or (ii) on any leasehold interest of the Concessionaire in the Parking Garage System, fixtures or improvements to the extent the Parking Garage System, fixtures or improvements are not used for the purpose of parking as stated in 35 ILCS 200/15-185(b)).

"Lessor" means a Leasehold Mortgagee that has purchased all or a portion of the Concessionaire Interest and leased that interest in the Concessionaire Interest to the Concessionaire.

"Letter of Credit" means an irrevocable, unconditional, commercial letter of credit, in favor of the City, in form and content reasonably acceptable to the City, payable in U.S. dollars upon presentation of a sight draft and a certificate confirming that the City has the right to draw under such letter of credit in the amount of such sight draft, without presentation of any other Document, which letter of credit (i) is issued by a commercial bank or trust company that is a member of the New York Clearing House Association and that has a current credit rating of A1 or better by Standard & Poor's Ratings Services and an equivalent credit rating by another Rating Agency (or an equivalent credit rating from at least two nationally recognized rating agencies if the named rating agency ceases to publish ratings) (or such other commercial bank or trust company reasonably acceptable to the City and approved by the City prior to the submission of the letter of credit), and (ii) provides for the continuance of such letter of credit for a period of at least one year or as otherwise provided in this Agreement. The office for presentment of sight drafts specified in the Letter of Credit shall be located at a specified street address within the City of Chicago. For the avoidance of doubt, the obligations of the account party during the Term to reimburse the issuer for draws under the Letter of Credit may be secured by a Leasehold Mortgage.

"Leveraged Lease" means a lease, sublease, concession, management agreement, operating agreement or other similar arrangement in which the Lessor has borrowed a portion of the purchase price of the interest in the Concessionaire Interest acquired by the Lessor and granted to the lenders of those funds a security interest in that interest.

"LOC" has the meaning ascribed thereto in Section 2.3.

"Loss" means, with respect to any Person, any loss, liability, damage, penalty, charge or out-of-pocket and documented cost or expense actually suffered or incurred by such Person, but excluding any punitive, special, indirect and consequential damages and any contingent liability until such liability becomes actual.

"LT-Dispute Notice" has the meaning ascribed thereto in Section 14.2.

"LT-Notice" has the meaning ascribed thereto in Section 14.2.

"M./W.B.E.s" has the meaning ascribed thereto in Section 11.8(a).

"Material Adverse Effect" means a material adverse effect on the business, financial condition or results of operations of the Parking Garage System taken as a whole; *provided, however*, that no effect arising out of or in connection with or resulting from any of the following shall be deemed, either alone or in combination, to constitute or contribute to a Material Adverse Effect: (i) general economic conditions or changes therein; (ii) financial, banking, currency or capital markets fluctuations or conditions (either in the United States or any international market and including changes in interest rates); (iii) conditions affecting the real estate, financial services, construction or parking garage industries generally; (iv) any existing event or occurrence of which the Concessionaire has actual knowledge as of the date of this Agreement; (v) any action, omission, change, effect, circumstance or condition contemplated by this Agreement or attributable to the execution, performance or announcement of this Agreement or the transactions contemplated hereby; and (vi) negligence, intentional misconduct or bad faith of the Concessionaire or its Representatives.

"Mayor" means the Mayor of the City or another City official acting under the direction and pursuant to the authority of the Mayor.

"MPJV Concessions" has the meaning ascribed thereto in Section 3.21.

"MPJV LLC" has the meaning ascribed thereto in Section 3.21.

"Municipal Code" means the Municipal Code of Chicago, as amended.

"New Agreement" has the meaning ascribed thereto in Section 18.5(a).

"Offsets" has the meaning ascribed thereto in Section 12.11(a).

"Operating Agreement" means any material agreement, contract or commitment to which the Concessionaire is a party or otherwise relating to the Parking Garage System Operations as in

force from time to time (including any warranties or guaranties), but excluding any Leasehold Mortgage and financing documents related thereto.

"Operating Agreements and Plans" has the meaning ascribed thereto in Section 3.14.

"Operating Expenses" means any and all operating expenses of the Parking Garage System Operations determined in accordance with generally accepted accounting principles, including: supplies, material and parts costs, employee salaries, employee benefits, costs of any interns and independent contractors, advertising, marketing and public relations cost and commissions, janitorial and cleaning expenses, data processing costs, the incremental costs of procuring, administering and maintaining the insurance required hereunder directly attributable to the Parking Garage System (including the costs of premiums and deductibles), amounts expended to procure and maintain permits and licenses, charges, Taxes to the extent required to be paid by the Concessionaire, excises, professional fees, printing and stationary costs, postage and freight costs, equipment rental costs, computer equipment leases and line charges, repair and maintenance costs, security expenses, snow and ice removal, the cost of employee uniforms, safety and medical expenses, exterminator and waste disposal costs, costs related to the maintenance of signage, inventory and systems, cost related to compliance with Laws and costs incurred under agreements, commitments, licenses and contracts executed in the Concessionaire's name; *provided* that Operating Expenses shall not include (i) costs of compliance with the M./W.B.E requirements imposed under this Agreement, (ii) expenses related to Concessionaire or Operator personnel based outside the City of Chicago, (iii) severance for Concessionaire or Operator employees, (iv) relocation expenses of Concessionaire or Operator employees, (v) Construction Contracts and (vi) any costs or expenses required to be paid by the City under the terms of this Agreement.

"Operating Standards" means the standards, specifications, policies, procedures and processes that apply to the operation, maintenance, rehabilitation and capital improvements to, the Parking Garage System set forth on Schedule 3, including any plans submitted by the Concessionaire to the City as required therein. To the extent that any term or provision set forth in Schedule 3 or incorporated by reference in Schedule 3 conflicts with any term or provision specified in this Agreement, then such term or provision of this Agreement shall govern and shall supersede any such conflicting term or provision.

"Operator" has the meaning ascribed thereto in Section 3.3(a).

"Other Concessionaire Revenues" has the meaning ascribed thereto in Section 7.3.

"Park District" has the meaning ascribed thereto in the recitals to this Agreement.

"Parking Fee Revenues" has the meaning ascribed thereto in Section 7.1.

"Parking Garage Purposes" means the use of the Parking Garage System to provide Parking Garage Services to members of the general public and for other purposes then in general use with respect to Comparable Public Parking Garages; *provided, however*, that the number of spaces available (which shall be calculated separately for weekday daytime (6 a.m. to 6 p.m.), weekday nighttime (6 p.m. to 6 a.m.) and weekend (Friday 6 p.m. to Monday 6 a.m.)) for use by members of the general public for transient parking and not allocated to specific Persons, such as

through arrangements with individuals for monthly or annual parking or with Governmental Authorities, businesses or other entities for parking spaces shall be no less than the lesser of (x) 50% of the spaces in the Parking Garage System (excluding any spaces that have been made unavailable by closures or reduction of spaces required or permitted by this Agreement) or (y) the average percentage of spaces actually utilized for transient parking during the immediately preceding Lease Year during such periods *plus*, in the case of this clause (y), an additional 5% for each such period.

"Parking Garage Services" means the services to be provided by the Concessionaire as grantee of the concession under this Agreement.

"Parking Garage System" means the garage system known as the Chicago Downtown Public Parking System and consisting of the garages known as the Grant Park North Garage, the Grant Park South Garage, the East Monroe Street Garage and the Millennium Park Garage as described or depicted on Schedule 5, all improvements (including paving), structures, signage (including all parking garage entry and exit signage), and fixtures of any and every kind whatsoever forming a part of and used in connection with such garages from time to time, but excluding all improvements, structures, signage and fixtures related to any space within the boundaries of the Parking Garage System that is not included in the Parking Garage System, as the Parking Garage System is described or depicted on Schedule 5 hereto, which spaces shall not be conveyed to the Concessionaire pursuant to this Agreement.

"Parking Garage System Assets" means the personal property of the City used in connection with operations at the Parking Garage System set forth on Schedule 4.

"Parking Garage System Bonds" means the Park District's General Obligation Unlimited Tax Refunding Bonds, Series 2002A (Parking Revenues Alternate Revenue Source) \$78,410,000.00 aggregate principal amount issued; \$72,630,000.00 aggregate principal amount outstanding.

"Parking Garage System Concession Value" means, at any given date, the fair market value of the Concessionaire Interest at the time of the occurrence of the relevant Adverse Action, Leasehold Tax Imposition or City Default (but excluding the effect of such Adverse Action, Leasehold Tax Imposition or City Default) and taking into account reasonably foreseeable improvements to the Parking Garage System and the operations and revenues thereof, as determined pursuant to a written appraisal by an independent third party appraiser that is nationally recognized in appraising similar assets and that is acceptable to the City and the Concessionaire; *provided, however*, that the Parking Garage System Concession Value shall in no event be less than the amount of all Leasehold Mortgage Debt (including Breakage Costs) on the End Date. If the Parties fail to agree upon such a single appraiser within 30 days after a Party requests the appointment thereof, then the City and the Concessionaire shall each appoint an independent third party appraiser and both such appraisers shall be instructed jointly to select a third independent third party appraiser to make the appraisal referred to above. The City shall pay the reasonable costs and expenses of any appraisal.

"Parking Garage System Contracts" means the agreements to which the City or the Park District is a party relating to the operations of the Parking Garage System that are set forth on Schedule 1.

"Parking Garage System Operations" means (i) the operation, management, maintenance and rehabilitation of the Parking Garage System and (ii) all other actions relating to the Parking Garage System that are performed by or on behalf of the Concessionaire pursuant to this Agreement.

"Parking Garage System Ordinance" has the meaning ascribed thereto in the recitals to this Agreement.

"Party" means a party to this Agreement and **"Parties"** means all of them.

"PD 677" has the meaning ascribed thereto in Section 3.8(c).

"Permitted City Encumbrance" means, with respect to the Parking Garage System: (i) the Concessionaire Interest; (ii) any Encumbrance that is being contested, or being caused to be contested, by the City in accordance with Section 3.5(b) (but only for so long as such contestation effectively postpones enforcement of any such Encumbrance); (iii) inchoate materialmen's, mechanics', workmen's, repairmen's, employees', carriers', warehousemen's or other like Encumbrances arising in the ordinary course of business of the Parking Garage System or the City's performance of any of its rights or obligations hereunder, and either (A) not delinquent or (B) which are being contested, or are being caused to be contested, by the City in accordance with Section 3.5(b) (but only for so long as such contestation effectively postpones enforcement of any such Encumbrance); (iv) any easement, covenant, condition, right-of-way, servitude, or any zoning, building, environmental, health or safety Law relating to the development, use or operation of the Parking Garage System (or other similar reservation, right and restriction) or other defects and irregularities in the title to the Parking Garage System that do not materially interfere with the Parking Garage System Operations or the rights and benefits of the Concessionaire under this Agreement or materially impair the value of the Concessionaire Interest; (v) any right reserved to or vested in any Governmental Authority (other than the City or the Park District) by any statutory provision or under common law (it being understood and agreed that nothing in this clause (v) shall limit or otherwise affect the City's obligations or the Concessionaire's rights hereunder); (vi) any other Encumbrance permitted hereunder; (vii) any Encumbrances created, incurred, assumed or suffered to exist by the Concessionaire or any Person claiming through it; (viii) any rights reserved to or vested in the City or the Park District by any statutory provision (it being understood and agreed that nothing in this definition shall limit or otherwise affect the City's obligations or the Concessionaire's rights hereunder); and (ix) any amendment, extension, renewal or replacement of any of the foregoing.

"Permitted Concessionaire Encumbrance" means, with respect to the Concessionaire Interest: (i) any Encumbrance that is being contested in accordance with Section 3.5(a) (but only for so long as such contestation effectively postpones enforcement of any such Encumbrance); (ii) any (A) lien or security interest for obligations not yet due and payable to a Contractor or other Person, (B) any statutory lien, deposit or other non-service lien or (C) lien, deposit or pledge to secure mandatory statutory obligations or performance of bids, tenders, contracts (other

than for the repayment of borrowed money) or leases, or for purposes of like general nature, any of which are incurred in the ordinary course of business of the Parking Garage System Operations and either (A) not delinquent or (B) which are being contested by the Concessionaire in accordance with Section 3.5(a) (but only for so long as such contestation effectively postpones enforcement of any such Encumbrance); (iii) inchoate materialmen's, mechanics', workmen's, repairmen's, employees', carriers', warehousemen's, or other like Encumbrances arising in the ordinary course of business of the Parking Garage System or the Concessionaire's performance of any of its rights or obligations hereunder, and either (A) not delinquent or (B) which are being contested by the Concessionaire in accordance with Section 3.5(a) (but only for so long as such contestation effectively postpones enforcement of any such Encumbrance); (iv) any right reserved to or vested in any Governmental Authority by any statutory provision or under common law; (v) any other Encumbrance permitted hereunder (including any Leasehold Mortgage (and financing statements relating thereto)); (vi) liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance, social security and other governmental rules and that do not in the aggregate materially impair the use, value or operation of the Parking Garage System; (vii) any Encumbrances created, incurred, assumed or suffered to exist by the City, the Park District or any Person claiming through either of them; and (viii) any amendment, extension, renewal or replacement of any of the foregoing. Notwithstanding anything to the contrary contained herein, no Permitted Concessionaire Encumbrance shall be permitted to attach to the fee simple interest in the Parking Garage System.

"Person" means any individual (including, the heirs, beneficiaries, executors, legal representatives or administrators thereof), corporation, partnership, joint venture, trust, limited liability company, limited partnership, joint stock company, unincorporated association or other entity or a Governmental Authority.

"Public Garage" means any "public garage", as defined by Section 4-232-130 of the Municipal Code as of the date of this Agreement.

"Rating Agency" means any of Standard & Poor's Corporation, Moody's Investors Service, Inc. or Fitch Investors Service, Inc. or any similar entity or any of their respective successors.

"Replacement Letter of Credit" has the meaning ascribed thereto in Section 16.3(c).

"Reporting Year" means each calendar year during the Term, except that unless the Closing Date is the first day of January, the first Reporting Year shall be a partial year commencing on the Closing Date and ending on December 31st of such calendar year and the last Reporting Year shall be a partial Reporting Year commencing January 1st of such Reporting Year and ending on the End Date.

"Representative" means, with respect to any Person, any director, officer, employee, official, lender (or any agent or trustee acting on its behalf), partner, member, owner, agent, lawyer, accountant, auditor, professional advisor, consultant, engineer, Contractor, other Person for whom such Person is at law responsible or other representative of such Person and any professional advisor, consultant or engineer designated by such Person as its "Representative."

"Required Capital Improvements" has the meaning ascribed thereto in Schedule 2.

"Required Coverages" has the meaning ascribed thereto in Section 13.1.

"Restoration" has the meaning ascribed thereto in Section 13.3(a).

"Restoration Funds" has the meaning ascribed thereto in Section 13.3(a).

"Reversion Date" means the day immediately following the End Date.

"Section 5.4 Completion Date" means the later of (i) the date that Substantial Completion of the Required Capital Improvements has occurred or (ii) the date the Cultural, Museum or Park Facilities are substantially opened to the public.

"Securities Act" means the U.S. Securities Act of 1933, as amended.

"Short Form Lease" has the meaning ascribed thereto in Section 2.6.

"Substantial Completion" means completion of all material elements of the Required Capital Improvements but for "punch list" items and similar items, the lack of completion of which does not materially adversely affect the ability to use the applicable portion of the Parking Garage System.

"Tax" means any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, permit fees, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, parking, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated or other tax, levy, impost, stamp tax, duty, fee, withholding or similar imposition of any kind payable, levied, collected, withheld or assessed at any time, including any interest, penalty or addition thereto, whether disputed or not.

"Term" means the term of the lease and concession referred to in Section 2.1.

"Termination Damages" has the meaning ascribed thereto in Section 14.3(a).

"Third Party Claim" means any Claim asserted against an Indemnified Party by any Person who is not a Party or an Affiliate of such a Party.

"Time of Closing" means 10:00 a.m. (Chicago time) on the Closing Date or such other time on that date as the City and the Concessionaire agree in writing that the Closing shall take place.

"Title Commitment" has the meaning ascribed thereto in Section 2.4(a)(iv).

"Transaction" has the meaning ascribed thereto in Section 2.1.

"Transfer" means to sell, convey, assign, lease, sublease, mortgage, encumber, transfer or otherwise dispose of.

"Transferee" has the meaning ascribed thereto in Section 17.1(a).

Section 1.2 Number and Gender. In this Agreement words in the singular include the plural and vice versa and words in one gender include all genders.

Section 1.3 Headings. The division of this Agreement into articles, sections and other subdivisions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The headings in this Agreement are not intended to be full or precise descriptions of the text to which they refer and shall not be considered part of this Agreement.

Section 1.4 References to this Agreement. The words "herein," "hereby," "hereof," "hereto" and "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular portion of it. The words "Article," "Section," "paragraph," "sentence," "clause" and "Schedule" mean and refer to the specified article, section, paragraph, sentence, clause or schedule of or to this Agreement.

Section 1.5 References to Any Person. A reference in this Agreement to any Person at any time refers to such Person's permitted successors and assignees.

Section 1.6 Meaning of Including. In this Agreement, the words "include," "includes" or "including" mean "include without limitation," "includes without limitation" and "including without limitation," respectively, and the words following "include," "includes" or "including" shall not be considered to set forth an exhaustive list.

Section 1.7 Meaning of Discretion. In this Agreement, the word "discretion" with respect to any Person means the sole and absolute discretion of such Person.

Section 1.8 Meaning of Notice. In this Agreement, the word "notice" means "written notice," unless specified otherwise.

Section 1.9 Consents and Approvals. Unless specified otherwise, wherever the provisions of this Agreement require or provide for or permit an approval or consent by either Party, such approval or consent, and any request therefor, must be in writing (unless waived in writing by the other Party).

Section 1.10 Trade Meanings. Unless otherwise defined herein, words or abbreviations that have well-known trade meanings are used herein in accordance with those meanings.

Section 1.11 Laws. Unless specified otherwise, references to a Law are considered to be a reference to (i) such Law as it may be amended from time to time, (ii) all regulations and rules pertaining to or promulgated pursuant to such Law, (iii) the successor to the Law resulting from recodification or similar reorganizing of Laws and (iv) all future Laws pertaining to the same or similar subject matter. Nothing in this Agreement shall fetter or otherwise interfere with the right and authority of the City to enact, administer, apply and enforce any Law. Except for Adverse Actions or if compensation or other relief is otherwise available or provided for pursuant to applicable Law or this Agreement, the Concessionaire shall not be entitled to claim

or receive any compensation or other relief whatsoever as a result of the enactment, administration, application or enforcement of any Law by the City.

Section 1.12 Currency. Unless specified otherwise, all statements of or references to dollar amounts or money in this Agreement are to the lawful currency of the United States of America.

Section 1.13 Generally Accepted Accounting Principles. All accounting and financial terms used herein, unless specifically provided to the contrary, shall be interpreted and applied in accordance with generally accepted accounting principles in the United States of America, consistently applied.

Section 1.14 Calculation of Time. For purposes of this Agreement, a period of days shall be deemed to begin on the first day after the event that began the period and to end at 5:00 p.m. (Chicago time) on the last day of the period. If, however, the last day of the period does not fall on a Business Day, the period shall be deemed to end at 5:00 p.m. (Chicago time) on the next Business Day.

Section 1.15 Approvals, Consents and Performance by the City.

(a) *Procedures.* Wherever the provisions of this Agreement require or provide for or permit an approval or consent by the City of or to any action, Person, Document, or other matter contemplated by this Agreement, the following provisions shall apply: (i) such request for approval or consent must (1) contain or be accompanied by any documentation or information required for such approval or consent in reasonably sufficient detail, as reasonably determined by the City, (2) clearly set forth the matter in respect of which such approval or consent is being sought, (3) form the sole subject matter of the correspondence containing such request for approval or consent, and (4) state clearly that such approval or consent is being sought; (ii) such approval or consent shall not be unreasonably or arbitrarily withheld, conditioned or delayed (unless such provision provides that such approval or consent may be unreasonably or arbitrarily withheld, conditioned or delayed or is subject to the discretion of the City); (iii) the City shall, within such time period set forth herein (or if no time period is provided, within 45 days, subject to the City's right to extend such period for an additional 15 days) after the giving of a notice by the Concessionaire requesting an approval or consent, advise the Concessionaire by notice either that it consents or approves or that it withholds its consent or approval, in which latter case it shall (unless such provision provides that such approval or consent may be unreasonably or arbitrarily withheld, conditioned or delayed or is subject to the discretion of the City) set forth, in reasonable detail, its reasons for withholding its consent or approval, which reasons may include the insufficiency, as determined by the City acting reasonably, of the information or documentation provided; (iv) if the responding notice mentioned in clause (iii) of this Section 1.15(a) indicates that the City does not approve or consent, the Concessionaire may take whatever steps may be necessary to satisfy the objections of the City set out in the responding notice and, thereupon, may resubmit such request for approval or consent from time to time and the provisions of this Section 1.15 shall again apply until such time as the approval or consent of the City is finally obtained; (v) if the disapproval or withholding of consent mentioned in clause (iv) of this Section 1.15(a) is subsequently determined pursuant to Article 19 to have been improperly withheld or conditioned by the City,

such approval or consent shall be deemed to have been given on the date of such final determination; and (vi) for the avoidance of doubt, any dispute as to whether or not a consent or approval has been unreasonably withheld, conditioned or delayed shall be resolved in accordance with the provisions of Article 19.

(b) *Authority of the City.* Wherever this Agreement provides that an act is to be taken or performed or approval or consent is to be given by the City, such act may be taken or performed or approval or consent may be given by the Mayor without further action by the City Council of the City and the Concessionaire may rely thereon in all respects.

(c) *Approved Documents.* Subject to the other provisions hereof, wherever in this Agreement an approval or consent is required with respect to any document, proposal, certificate, plan, drawing, specification, contract, agreement, budget, schedule, report or other written instrument whatsoever (a "Document"), following such Approval such Document shall not be amended, supplemented, replaced, revised, modified, altered or changed in any manner whatsoever without obtaining a further Approval in accordance with the provisions of this Section 1.15.

ARTICLE 2

THE TRANSACTION; CLOSING; CONDITIONS PRECEDENT; COVENANTS

Section 2.1 Grant of Lease and Concession. Upon the terms and subject to the conditions of this Agreement, effective at the Time of Closing, (a) the Concessionaire shall pay the City the exact amount of \$563,000,000 in cash (the "Consideration") and (b) the City shall (i) demise and lease the Parking Garage System to the Concessionaire free and clear of Encumbrances other than Permitted City Encumbrances, for and during the term (the "Term") commencing on the Closing Date and expiring on the ninety-ninth (99th) anniversary of the Closing Date (or such later date as required pursuant to the terms of this Agreement to effect a Delay Event Remedy), unless terminated earlier in accordance with the terms of this Agreement, (ii) grant the Concessionaire an exclusive right and franchise for and during the Term to provide Parking Garage Services, and in connection therewith to use, possess, operate, manage, maintain and rehabilitate and charge and collect Parking Fee Revenues and Other Concessionaire Revenues in connection with the Parking Garage System for Parking Garage Purposes and otherwise in accordance with and pursuant to this Agreement and (iii) assign, transfer and otherwise convey to the Concessionaire each of the Parking Garage System Assets, and the Concessionaire shall accept each such demise, lease, grant, assignment, transfer and conveyance (collectively, the "Transaction"). At the Closing, the City shall cause the Park District to execute and deliver to the Concessionaire a separate document conveying to the Concessionaire the rights described in clause (ii) with respect to the Grant Park North, Grant Park South and East Monroe Street Garages. Prior to the Closing, the Consideration as allocated among the rights and interests described in clauses (i), (ii) and (iii), respectively, shall be set forth on an agreed Schedule to this Agreement.

Section 2.2 Closing.

(a) The closing of the Transaction (the "Closing") shall take place on the first Business Day immediately after the 90-day period following the date hereof or such other date

agreed to in writing by the City and the Concessionaire (the "Closing Date"). The Closing shall be held at the offices of Mayer, Brown, Rowe & Maw LLP, 71 South Wacker Drive, Chicago, Illinois 60606 or such other place agreed to in writing by the City and the Concessionaire. At the Time of Closing, the Concessionaire shall deliver or cause to be delivered to the City same-day funds by wire transfer in the amount of the Consideration in full payment of the Transaction, and upon receipt of such payment the Transaction shall be effective. Upon receipt of the funds described in the preceding sentence, the City shall immediately cancel and return the LOC, if any, in accordance with the Concessionaire's instructions.

(b) All revenues, charges, costs and expenses with respect to Assumed Liabilities shall be prorated between the City and the Concessionaire as of 11:59 p.m. on the day immediately preceding the Closing Date based upon the actual number of days in the month and a 365-day year and the required payment resulting from such proration shall be added to or subtracted from the Consideration accordingly. If final prorations cannot be made at the Closing for any item being prorated under this Section 2.2(b), then the City and the Concessionaire shall allocate such items on a fair and equitable basis as soon as revenue statements, invoices or bills are available, with final adjustment to be made as soon as reasonably possible after the Closing Date. The City and the Concessionaire shall have reasonable access to, and the right to inspect and audit, the other's books to confirm the final prorations to the extent permitted by Law.

Section 2.3 Deposit.

(a) The City acknowledges receipt from the Concessionaire of one or more Letters of Credit with a term of at least 180 days from the date hereof (the "LOC"), in an aggregate amount equal to \$56,300,000, to be held by the City for the sole purpose described in Section 2.3(b).

(b) If the City terminates this Agreement pursuant to Section 2.4(d)(iv), then the City shall be entitled to, without notice to the Concessionaire, immediately draw the full amount of the LOC upon presentation of a sight draft and a certificate confirming that the City has the right to draw under the LOC in the amount of such sight draft, and the City shall be entitled to retain all of the proceeds of the LOC, in each case as the sole remedy or right of the City against the Concessionaire hereunder (*provided* that this limitation shall not apply in the event of fraud); *provided, however*, that if this Agreement is terminated for any other reason, the City shall deliver, in accordance with the Concessionaire's reasonable instructions, the LOC and agree to cancel the LOC, in each case, immediately following any such termination (*provided* that this limitation shall not apply in the event of fraud). Except in cases involving fraud by the Concessionaire, the right of the City to draw the LOC is intended to be, and shall constitute, liquidated damages, and any payment thereof to the City shall terminate the City's rights and remedies in all respects.

Section 2.4 Conditions Precedent; Termination.

(a) *Conditions for the Benefit of the Concessionaire.* The Concessionaire shall be obliged to complete the Closing only if each of the following conditions has been satisfied in full at or before the Time of Closing, unless waived by the Concessionaire: (i) the representations and warranties of the City set forth in Section 9.1 shall be true and correct on and

as of the date hereof and at and as of the Time of Closing with the same force and effect as if made at and as of such time and date except (1) that representations and warranties that by their terms speak only as of the date of this Agreement or some other date need be true and correct only as of such date and (2) for failures of representations and warranties to be true or correct that, individually or in the aggregate, have not had and are not reasonably likely to have a Material Adverse Effect (*provided* that the foregoing Material Adverse Effect qualifier shall not apply to any representations or warranties which themselves, pursuant to this Agreement, are already qualified by a standard of a Material Adverse Effect or a material adverse effect); (ii) the City shall not be in material breach of any material covenant on its part contained in this Agreement which is to be performed or complied with by the City at or prior to the Time of Closing; (iii) the City shall have arranged for the deposit of funds sufficient to provide for the payment of all obligations payable from and secured by the Parking Fee Revenues or the Parking Garage System and outstanding at the Time of Closing (including all outstanding Parking Garage System Bonds) in such a manner that such obligations shall be legally defeased on the Closing Date and no longer treated as outstanding under the documents under which such obligations were issued and are secured and the City shall have provided the Concessionaire evidence reasonably satisfactory to it that any and all security interests and collateral securing any such obligations will be released in full as of the Time of Closing (it being understood that the receipt or acceptance by the Concessionaire of any such evidence shall in no way constitute a waiver of the obligation of the City to indemnify the Concessionaire if any such obligations would finally become payable); (iv) the City shall have obtained and delivered to the Concessionaire effective at the Time of Closing, at the expense of the Concessionaire, a commitment for an ALTA (1992) Owner's policy, in form and substance reasonably acceptable to the Concessionaire, proposing to insure the leasehold interest of the Concessionaire (which will include an endorsement with the terms of the leasehold coverage), which commitment will reflect that the City owns the title (as lessor) to the Parking Garage System, subject only to Permitted City Encumbrances and Permitted Concessionaire Encumbrances (other than the Permitted Concessionaire Encumbrances specified in clause (iv), clause (vii) and clause (viii) as it pertains to clauses (iv) and (vii), of the definition of the term "Permitted Concessionaire Encumbrances") (the "Title Commitment"); (v) the City shall have delivered to the Concessionaire a legal opinion of counsel to the City, in substantially the form attached hereto as Schedule 8; (vi) the City shall have executed and delivered the estoppel certificate contemplated by Section 10.2; and (vii) the Park District shall have executed and delivered the conveyance referred to in Section 2.1.

(b) *Conditions for the Benefit of the City.* The City shall be obliged to complete the Closing only if each of the following conditions precedent has been satisfied in full at or before the Time of Closing, unless waived by the City: (i) all representations and warranties of the Concessionaire in Section 9.2 shall be true and correct on and as of the date hereof at and as of the Time of Closing with the same force and effect as if made at and as of such time and date except (1) that representations and warranties that by their terms speak only as of the date of this Agreement or some other date need be true and correct only as of such date and (2) for failures of representations and warranties to be true or correct that, individually or in the aggregate, have not had and are not reasonably likely to have a material adverse effect on the ability of the Concessionaire to consummate the transactions contemplated hereby or perform its obligations hereunder; (ii) the Concessionaire shall not be in material breach of any material covenant on its part contained in this Agreement which is to be performed or complied with by the Concessionaire at or prior to the Time of Closing; and (iii) the Concessionaire shall have

delivered to the City a legal opinion of counsel to the Concessionaire, in substantially the form attached hereto as Schedule 9.

(c) *Mutual Conditions.* The City and the Concessionaire shall be obliged to complete the Closing only if each of the following conditions precedent has been satisfied in full at or before the Time of Closing, unless waived by both the City and the Concessionaire: (i) there shall be no preliminary or permanent injunction or temporary restraining order or other order issued by a Governmental Authority of competent jurisdiction or other legal restraint or prohibition enjoining or preventing the consummation of the Transaction; and (ii) there shall be no action taken, or any Law enacted, entered, enforced or deemed applicable to the Transaction by any Governmental Authority of competent jurisdiction that makes the consummation of the Transaction illegal.

(d) *Termination.* This Agreement may be terminated at any time prior to the Closing:

(i) by mutual consent of the City and the Concessionaire in a written instrument;

(ii) by either the City or the Concessionaire, upon notice to the other Party, if any Governmental Authority other than the City or the Park District of competent jurisdiction shall have issued an order, decree or ruling or taken any other action permanently restraining, enjoining or otherwise prohibiting the Transaction, and such order, decree, ruling or other action has become final and nonappealable; *provided, however*, that the right to terminate this Agreement under this Section 2.4(d)(ii) shall not be available to any Party whose failure to comply with any provision of this Agreement has been the cause of, or resulted in, such action;

(iii) by the Concessionaire, upon notice to the City, if any condition set forth in Section 2.4(a) is not satisfied at the Time of Closing; *provided, however*, that the Concessionaire shall not have the right to terminate this Agreement under this Section 2.4(d)(iii) if the Concessionaire's failure to comply with any provision of this Agreement has been the cause of, or resulted in, the failure of such condition or conditions to be satisfied; or

(iv) by the City, upon notice to the Concessionaire, if any condition set forth in Section 2.4(b) is not satisfied at the Time of Closing; *provided, however*, that the City shall not have the right to terminate this Agreement under this Section 2.4(d)(iv) if the City's failure to comply with any provision of this Agreement has been the cause of, or resulted in, the failure of such condition or conditions to be satisfied.

(e) *Effect of Termination.* In the event of termination of this Agreement by either the City or the Concessionaire as provided in Section 2.4(d), this Agreement shall forthwith become void and there shall be no liability or obligation on the part of the City or the Concessionaire or their respective Representatives, except as set forth in Section 2.3(b), this Section 2.4(e), Article 12, Article 19 and Article 20. In the event that the Concessionaire terminates this Agreement pursuant to Section 2.4(d)(iii) (except for termination resulting from a breach of the representations or warranties contained in the first sentence of Section 9.1(g)(ii) or in Section 9.1(k)), the City will compensate the Concessionaire for up to \$2,000,000 of out-of-

pocket costs incurred by the Concessionaire in connection with the transaction contemplated by this Agreement, including the costs associated with the unwinding of any hedging instruments entered into in connection with the prospective financing of the Consideration or the Required Capital Improvements. In the event of termination pursuant to Section 2.4(d)(i), (ii) or (iii) or Section 2.5(i), the LOC shall be returned undrawn to the Concessionaire marked canceled.

Section 2.5 Covenants.

(a) *Cooperation.* From the date hereof up to the Time of Closing, the Parties shall cooperate with each other in order to permit the Closing to be consummated on the Closing Date. Without limiting the generality of the foregoing, the City shall cooperate with Concessionaire in connection with any efforts by the Concessionaire to obtain, at the expense of the Concessionaire, any endorsements or additional coverages with respect to the Title Commitment.

(b) *Best Efforts.* From the date hereof up to the Time of Closing, each Party shall use its best efforts (i) to take, or cause to be taken, all actions necessary to comply promptly with all requirements under this Agreement and all legal requirements which may be imposed on such Party to consummate the Transaction as promptly as practicable, and (ii) to obtain (and to cooperate with the other Party to obtain) any Consent of any Governmental Authority or any other public or private third party which is required to be obtained or made by such Party in connection with the consummation of the Transaction. Each Party shall promptly cooperate with and promptly furnish information to the other in connection with any such efforts by, or requirement imposed upon, any of them in connection with the foregoing.

(c) *Injunctions.* If any Governmental Authority of competent jurisdiction issues a preliminary or permanent injunction or temporary restraining order or other order before the Time of Closing which would prohibit or materially restrict or hinder the Closing, each Party shall use all reasonable efforts to have such injunction, decree or order dissolved or otherwise eliminated or to eliminate the condition that formed the basis for such injunction or order, in each case as promptly as possible and, in any event, prior to the Time of Closing.

(d) *Operation of the Parking Garage System.* From the date hereof up to the Time of Closing, the City shall cause the Parking Garage System to be operated by the City or by the Park District, as applicable, in the ordinary course in a manner consistent with past practice, which shall include using all reasonable efforts to preserve the goodwill of the Parking Garage System and to maintain good business relationships with customers, suppliers and others having business dealings with the Parking Garage System, to maintain the Parking Garage System Assets in normal operating condition and repair in accordance with past practice (ordinary wear and tear excepted), to perform (or cause to be performed) in all material respects all of the City's and the Park District's obligations under the Parking Garage System Contracts and to cause the Parking Garage System to be operated in all material respects in accordance with all applicable Laws (except to the extent any non-compliance is being contested in good faith by appropriate proceedings and except as the capital improvements set forth in Schedule 2 may require the actions described therein), all to the end that the Parking Garage System as a going concern shall be unimpaired and transferred to the Concessionaire at the Closing in a condition not materially worse than the condition as of the date hereof. It is understood and agreed that the City or the

Park District, as applicable, shall, up to and including the Time of Closing, be entitled to all of the cash or cash equivalents in or generated by the Parking Garage System (subject to the terms of Section 2.2(b) in the case of any cash or cash equivalents that are paid prior to the Time of Closing but are allocable to periods after the Time of Closing). Without limiting the foregoing, the City shall not, and shall cause the Park District to not, terminate, amend, modify or agree to a waiver of the terms of any Authorization related to the Parking Garage System after the date of this Agreement and before the Time of Closing without the Concessionaire's consent, which shall not be unreasonably withheld, conditioned or delayed.

(e) *Policies of Insurance.* From the date hereof up to the Time of Closing, the City shall continue in force, and shall cause the Park District to continue in force, all applicable policies of insurance maintained in respect of the Parking Garage System. At the Time of Closing, all such policies of insurance shall terminate and the Concessionaire shall be responsible for obtaining insurance for the Parking Garage System in accordance with the terms hereof.

(f) *Disclosure of Changes.*

(i) From the date hereof up to the Time of Closing, each Party shall immediately disclose in writing to the other Party any matter which becomes known to it which is inconsistent in any material respect with any of the representations or warranties contained in Article 9. No such disclosure, however, shall cure any misrepresentation or breach of warranty for the purposes of Section 2.4 or Article 12; and

(ii) From the date hereof up to the Time of Closing, the City may supplement or amend the Schedules hereto, including one or more supplements or amendments to correct any matter which would constitute a breach of any representation, warranty, covenant or obligation contained herein, including any amendment or supplement to Schedule 5 to make any necessary changes in relation to, pursuant to or in accordance with the delivery of the Title Commitment by the City to the Concessionaire pursuant to Section 2.4(a)(iv). No such supplement or amendment shall be deemed to cure any breach for purposes of Section 2.4(a), or, subject to the following sentence, for any other purpose. Notwithstanding the previous sentence, if the Closing occurs, then, subsequent to the Closing, any such supplement or amendment with respect to any representation or warranty contained in Sections 9.1(d), 9.1(g)(ii), 9.1(i), 9.1(j) or 9.1(k) relating to a matter arising after the date hereof will be effective to cure and correct for all purposes any inaccuracy in, or breach of, any such representation or warranty which would exist if the City had not made such supplement or amendment, and all references to any Schedule hereto which is supplemented or amended as provided in this Section 2.5(f)(ii) shall (subject to the foregoing limitation) for all purposes after the Closing be deemed to be a reference to such Schedule as so supplemented or amended.

(g) *Access to Information.* From the date hereof up to the Time of Closing, but subject to confidentiality obligations binding on the City with respect to any Person (provided that the City has disclosed to the Concessionaire the existence of the applicable agreement or other document that is subject to such confidentiality limitation in order to enable the Concessionaire to evaluate the materiality and significance of the lack of disclosure based on such limitations) the City shall (i) give, or cause the Park District to give, the Concessionaire and

its Representatives reasonable access during normal business hours and on reasonable notice to the Parking Garage System, subject to the City's and the Park District's policies and regulations regarding safety and security and any other reasonable conditions imposed by the City or the Park District, (ii) permit, or cause the Park District to permit, the Concessionaire and its Representatives to make such inspections as they may reasonably request (including any environmental assessments of the Parking Garage System and any plats of survey thereof) and (iii) to furnish the Concessionaire and its Representatives with such financial and operating data and other information that is available with respect to the Parking Garage System as they may from time to time reasonably request. The Concessionaire shall hold and will cause its Representatives to hold in strict confidence all documents and information concerning the Parking Garage System to the extent and in accordance with the terms and conditions of the confidentiality agreement among the City, the Park District and Morgan Stanley Real Estate Advisor, Inc., as investment advisor to various clients, dated as of June 29, 2006 and as amended. After the Closing Date, the Concessionaire shall at the request of the City, in connection with claims or actions brought by or against third parties based upon events or circumstances concerning the Parking Garage System, (A) provide reasonable assistance in the collection of information or documents and (B) make the Concessionaire's employees available when reasonably requested by the City; *provided, however*, that the City shall reimburse the Concessionaire for all reasonable out-of-pocket and documented costs and expenses incurred by the Concessionaire in providing said assistance and will not unduly interfere with Concessionaire's operations.

(h) *Transition.* From the date hereof up to the Time of Closing, the Parties shall cooperate with each other to ensure the orderly transition of control, custody, operation, management, maintenance and rehabilitation of, and the right to charge and collect Parking Fee Revenues and Other Concessionaire Revenues in connection with, the Parking Garage System at the Time of Closing. In order to assure such orderly transition and to provide Information and Documents related to the operations of the Parking System to the Concessionaire, the City shall use its best efforts (i) to exercise its rights under that certain Professional Services Agreement Between the City Acting Through its Department of Revenue and Standard Parking Corporation dated November 9, 1998, as amended January 19, 2001 (including rights under Section 5.09(e), Section 10.05 and Section 10.06 of such agreement), and (ii) to cause the Park District to exercise its rights under that certain Management Services Agreement, effective August 1, 2003, between the Park District and Standard Parking Corporation, as extended through July 31, 2007 (including rights under Section 3.2, Section 3.3, Section 8.6, Section 12.2, Section 12.6 and Section 20.5 of such agreement). The Concessionaire may, but shall not be obligated to, contract with Standard Parking Corporation for a period not to exceed six months after the Closing Date to operate the Parking Garage System.

(i) *Casualty Loss Prior to Closing.* If prior to the Time of Closing, a material casualty loss, destruction or damage to any part of the Parking Garage System has occurred and this Agreement has not been terminated under Section 2.4(d), then the City at its option shall (i) promptly and diligently repair and rebuild the affected parts of the Parking Garage System to restore them to at least the same condition in which they were before the occurrence of such casualty loss, destruction or damage, *provided* that if the affected parts of the Parking Garage System cannot prior to the Closing Date be repaired or rebuilt to restore them to at least the same condition in which they were before the occurrence of such casualty loss, destruction or damage,

the City shall make such repairs or restoration as can reasonably be completed prior to the Closing Date and prior to the Closing Date shall provide to the Concessionaire a plan for the completion of such repairs or restoration following the Time of Closing at the City's expense subject to the Concessionaire's reasonable approval and shall then complete such repairs or restoration in accordance with such plan, or (ii) authorize the Concessionaire to repair and rebuild the affected parts of the Parking Garage System, in which event the City shall assign to the Concessionaire all insurance and other proceeds payable by third-party insurers or other third parties to the City or the Park District in respect of such casualty loss, destruction or damage and enforce (with the cooperation of the Concessionaire) all of its rights, remedies and privileges under any applicable insurance policies with third-party insurers, *provided* that to the extent that such proceeds are not sufficient to repair and rebuild the affected parts of the Parking Garage System and restore such affected parts to at least the same condition in which they were before the occurrence of the casualty loss, destruction or damage then (A) either the City or the Concessionaire may terminate this Agreement prior to the Closing Date or (B) in the event neither Party terminates this Agreement pursuant to clause (A), the City shall reimburse the Concessionaire for the difference upon such terms as are agreed to by the City and the Concessionaire. The City shall pay the Concessionaire all Concession Compensation with respect to any repair or restoration required by this Section 2.5(i).

(j) *Parking Garage System Contracts.* The City, effective at the Time of Closing, shall terminate any Parking Garage System Contracts to which it is a party and shall cause the Park District to terminate, effective at the Time of Closing, any Parking Garage System Contracts to which the Park District is a party. Any liability resulting from such termination shall be solely for the account of the City.

Section 2.6 Short Form Lease. At the Time of Closing, the Parties shall execute and deliver a short form lease (the "Short Form Lease") in the form reasonably agreed to by them, which they shall record in the Office of the Recorder of Deeds of Cook County, Illinois. In connection with such recording, the Parties shall cooperate to remove any portion of the Parking Garage System from application of the Torrens Act, if applicable, and to record the certificate of title. To the extent that changes are made to this Agreement with respect to the Term, leased property or other material matters set forth in the recorded Short Form Lease, the Parties shall execute, deliver and record an amendment to the recorded Short Form Lease reflecting such changes. The Parties agree not to record this Agreement itself.

Section 2.7 Closing Deliveries. At the Time of Closing, each Party shall execute and deliver all assets, agreements, bills of sale, assignments, endorsements, instruments and documents as are reasonably necessary in the opinion of the other Party to effect the Transaction (and in form and substance that are reasonably satisfactory to such other Party).

Section 2.8 Intended Treatment for Federal and State Income Tax Purposes. This Agreement is intended for U.S. federal and state income Tax purposes to be a sale of the Parking Garage System and the Parking Garage System Assets to the Concessionaire and the grant to the Concessionaire of an exclusive right and franchise within the meaning of sections 197(d)(1)(D) and (F) of the Internal Revenue Code of 1986, as amended, and sections 1.197-2(b)(8) and (10) of the Income Tax Regulations thereunder, for and during the Term to provide Parking Garage Services.

ARTICLE 3
TERMS OF THE LEASE AND CONCESSION

Section 3.1 Quiet Enjoyment; Present Condition.

(a) *Quiet Enjoyment.* The City agrees that, subject to the City's remedies upon a Concessionaire Default, the Concessionaire shall, at all times during the Term, be entitled to and shall have the quiet possession and enjoyment of the Parking Garage System and the rights and privileges granted to the Concessionaire hereunder, subject to the provisions contained in this Agreement. The City and the Concessionaire acknowledge that the Concessionaire's rights to use the Parking Garage System as a public parking garage and charge parking fees are subject to the right of the City, in accordance with the terms of this Agreement, to monitor compliance with this Agreement to ensure that the Parking Garage System is used and operated as required by this Agreement. Unless expressly so stated in writing by the City, any entry by the City, the Park District or any of their Representatives onto the Parking Garage System required or permitted under this Agreement shall not constitute a reentry, trespass or a breach of the covenant for quiet enjoyment contained in this Agreement. The City shall, at all times during the Term, defend its title to the Parking Garage System, the Concessionaire's leasehold interest in and to the Parking Garage System and the rights granted to the Concessionaire hereunder, or any portion thereof, against any Person claiming any interest adverse to the City or the Concessionaire in the Parking Garage System, or any portion thereof, except where such adverse interest arises as a result of the act, omission, negligence, misconduct or violation of Law of the Concessionaire, its Affiliates or their respective Representatives.

(b) *Present Condition.* Subject to Section 2.5(i) and except as specifically set forth herein, the Concessionaire understands, agrees and acknowledges that the Concessionaire (i) by the execution of this Agreement, agrees to accept the Parking Garage System "AS IS" at the Time of Closing and (ii) has inspected the Parking Garage System and is aware of its condition and acknowledges that the City neither has made nor is making any representation or warranty, express or implied, regarding the condition of the Parking Garage System (or any part thereof) or its suitability for the Concessionaire's proposed use.

Section 3.2 Parking Garage System Operations.

(a) *Use.* Except as otherwise specifically provided herein, the Concessionaire shall, at all times during the Term, (i) be responsible for all aspects of the Parking Garage System Operations, and (ii) cause the Parking Garage System Operations to be performed in accordance with the provisions of this Agreement and applicable Law (*provided, however*, that the Concessionaire or the Operator may contest the application of any Law by appropriate proceedings). The Concessionaire shall, at all times during the Term, cause the Parking Garage System to be continuously open and operational for use by all members of the public for Parking Garage Purposes (and subject to the terms of the definition thereof) as controlled access parking garages, 24 hours a day, every day, except that the Concessionaire may close the Parking Garage System or a portion or portions thereof (A) with respect to underutilized portions of the Parking Garage System during periods of such underutilization, as reasonably determined by the Concessionaire, and subject to the Concessionaire complying with the terms of the definition of "Parking Garage Purposes"; *provided* that no such closure shall prevent users of the Parking

Garage System from retrieving their vehicles from any such closed portion, (B) as specifically permitted under this Agreement, (C) as required by applicable Law, (D) as necessary to comply with any other requirement of this Agreement (including closures related to the performance of the Required Capital Improvements or to the performance of capital improvements or maintenance or repair activities as required by the Operating Standards) or (E) as necessary for temporary closures required to address emergencies, public safety or temporary events.

(b) *Costs and Expenses.* Except as otherwise specifically provided herein, the Concessionaire shall, at all times during the Term, pay or cause to be paid all costs and expenses relating to the Parking Garage System Operations as and when the same are due and payable.

(c) *Assumed Liabilities.* The Concessionaire agrees to assume and discharge or perform when due, all debts, liabilities and obligations whatsoever relating to the Parking Garage System or the Parking Garage System Operations that occur, arise out of or relate to, or are based on facts or actions occurring, during the Term, but only to the extent such debts, liabilities or obligations do not arise from or relate to any breach by the City of any covenant, representation or warranty set forth in this Agreement (collectively, the "Assumed Liabilities"); *provided, however,* that the Assumed Liabilities shall not include, and the City shall perform or cause to be performed and discharge or cause to be discharged as and when due, any debts, liabilities and obligations (i) with respect to the City's obligations under this Agreement, (ii) arising out of Parking Garage System Operations (including with respect to any Parking Garage System Contracts) prior to the Time of Closing, (iii) relating to any Parking Garage System Bonds or any other debt or obligations related to the Parking Garage System and incurred by the City or the Park District or the defeasance thereof and (iv) under any Environmental Law arising out of or relating to the ownership, operation or condition of the Parking Garage System at any time prior to the Time of Closing or any Hazardous Substance or other contaminant that was present or released on or migrated or escaped or was released from the Parking Garage System or otherwise existed at any time prior to the Time of Closing and including (A) the abatement or removal of any asbestos present at the Time of Closing from the Parking Garage System as required by any Environmental Law in connection with the repair, maintenance or construction activities permitted or required to be performed under this Agreement and (B) any known or unknown environmental conditions and any pre-existing conditions prior to the Time of Closing the manifestation of which occurs following the Time of Closing (collectively, the "Excluded Liabilities").

Section 3.3 Operator.

(a) *Engagement.* The Parking Garage System Operations shall, at all times during the Term, be under the direction and supervision of an active operator with the expertise, qualifications, experience, competence, skills and know-how to perform the Parking Garage System Operations in accordance with this Agreement (an "Operator") who may be the Concessionaire itself or its Affiliate. Except as provided in Section 2.5(h), the Operator on the first day of the Term shall be the Concessionaire unless the Concessionaire has designated another Person to be the Operator in the response to the request for Parking Garage System concessionaire qualifications delivered by or on behalf of the Concessionaire to the City in connection with the execution of this Agreement. The Concessionaire shall not engage or appoint a replacement Operator unless the City has Approved such Operator (based upon a

determination in accordance with Section 3.3(b) or such Operator and replacement Operator are Affiliates of the Concessionaire in which case no such Approval shall be required; *provided, however*, that a Change in Control of an Operator shall be deemed to be the appointment of a replacement Operator subject to the City's Approval. The Operator shall at all times be subject to the direction, supervision and control (by ownership, contract or otherwise) of the Concessionaire, and any delegation to an Operator shall not relieve the Concessionaire of any obligations, duties or liability hereunder. The Concessionaire shall immediately notify the City upon the termination or resignation of an Operator. Any agreement between the Concessionaire and any Operator shall by its terms terminate without penalty at the election of the City or the Operator upon three Business Days' notice to such Operator or the City, as applicable, upon the termination of this Agreement. The Operator shall have no interest in or rights under this Agreement or the Parking Garage System unless the Operator is the Concessionaire itself.

(b) *Approval.* The Approval of a proposed replacement Operator may be withheld if the City reasonably determines that the engagement of such proposed Operator is prohibited by applicable Law or such proposed Operator is not capable of performing the Parking Garage System Operations in accordance with this Agreement, which determination shall be based upon and take into account the following factors: (i) the financial strength and integrity of the proposed Operator, its direct or indirect beneficial owners and each of their respective Affiliates; (ii) the experience of the proposed Operator in operating parking garages and performing other projects; (iii) the background and reputation of the proposed Operator, its direct or indirect beneficial owners, each of their respective officers, directors and employees and each of their respective Affiliates (including the absence of criminal, civil or regulatory claims or actions against any such Person and the quality of any such Person's past or present performance on other projects); and (iv) the ability of the Operator to meet the requirements then generally applied by the City to applicants for a license to operate a public garage. Any disputes between the City and the Concessionaire with respect to the appointment or replacement of the Operator shall be settled in accordance with the provisions of Article 19. Notwithstanding the foregoing, in the event that, upon termination or resignation of the Operator, a replacement Operator acceptable to the City has not been appointed, the Concessionaire shall have the right to appoint, for a period not to exceed six months, an interim Operator to operate the Parking Garage System until a replacement Operator can be selected pursuant to this Agreement. This interim Operator may be selected without Approval by the City so long as the Concessionaire reasonably determines that the interim Operator meets the following criteria: (A) the interim Operator has experience in operating public parking facilities substantially similar to the Parking Garage System and (B) the interim Operator (or any guarantor of its obligations) has a tangible net worth reasonably sufficient to carry out its obligations and responsibilities as Operator. The Concessionaire shall not extend the term of any interim Operator beyond six consecutive months or appoint a successor interim Operator after such six-month period.

Section 3.4 Authorizations; Qualifications.

(a) *Compliance.* The Concessionaire shall obtain, comply with, promptly renew and maintain in good standing all Authorizations; *provided, however*, that if the Concessionaire is, at any time during the Term, required to obtain any Authorization from a Governmental Authority that the City was not required to obtain in connection with its operation of the Parking Garage System prior to the Time of Closing, the City shall use its reasonable

efforts to assist the Concessionaire in obtaining such Authorization. Nothing in this Agreement, including Section 2.1, shall be deemed to waive or modify any Authorization required to be obtained by the Concessionaire or any other Person in connection with the Parking Garage System, the Parking Garage System Operations or any activities generating Parking Fee Revenues or Other Concessionaire Revenues.

(b) *Qualifications.* The Concessionaire shall, at all times during the Term, maintain in full force and effect its existence and all qualifications necessary to carry on its business pertaining to the Parking Garage System Operations, including all rights, franchises, licenses, privileges and qualifications required in connection with the Parking Garage System Operations. Nothing contained in the foregoing shall be deemed to prohibit or limit the Concessionaire from changing its organizational form or status (including a change from a limited liability company to a corporation or a limited partnership), subject to the terms of Section 17.1(e).

Section 3.5 No Encumbrances.

(a) *By the Concessionaire.* The Concessionaire shall not do any act or thing that will create any Encumbrance (other than a Permitted Concessionaire Encumbrance) against the Parking Garage System and shall promptly remove any Encumbrance (other than a Permitted Concessionaire Encumbrance) against the Parking Garage System, unless the Encumbrance came into existence as a result of an act of or omission by the City or a Person claiming through it which in turn was not caused by an act or omission of the Concessionaire. The Concessionaire shall not be deemed to be in default hereunder if the Concessionaire continuously, diligently and in good faith contests any such Encumbrance, or the validity thereof (or causes such contest), by appropriate legal proceedings that shall operate to prevent the foreclosure of any such Encumbrance, *provided* that the Concessionaire has given (i) advance notification to the City that it is the intent of the Concessionaire to contest the validity or collection thereof or cause such contest and (ii) unless a bond or other security is provided in connection with such proceedings, a satisfactory indemnity to the City or deposit with the City a Letter of Credit, title insurance endorsement (or similar instrument), indemnity bond, surety bond, cash or Eligible Investment reasonably satisfactory to the City in an amount equal to the amount of the claim or Encumbrance, plus such interest and penalties, court costs, or other charges as the City may reasonably estimate to be payable by the Concessionaire at the conclusion of such contest or as is required to provide insurance over any potential Encumbrance; *provided, however*, that in the event such Letter of Credit, cash or Eligible Investment shall be so deposited, the same shall be held until such claim or other imposition shall have been released and discharged and shall thereupon be returned to the Concessionaire, less any amounts reasonably expended by the City to procure such release or discharge, or any loss, cost, damage, reasonable attorneys' fees or expense incurred by the City by virtue of the contest of such Encumbrance.

(b) *By the City.* The City shall not, and shall cause the Park District not to, do any act or thing that will create any Encumbrance (other than a Permitted City Encumbrance) against the Parking Garage System and shall promptly remove any Encumbrance (other than a Permitted City Encumbrance) against the Parking Garage System that came into existence as a result of an act of or omission by the City, the Park District or a Person claiming through the City or the Park District. The City shall not be deemed to be in default hereunder if the City

continuously, diligently and in good faith contests any such Encumbrance, or the validity thereof (or causes such contest), by appropriate legal proceedings that shall operate to prevent the foreclosure of any such Encumbrance, *provided* that the City has given advance notification to the Concessionaire that it is the intent of the City to contest the validity or collection thereof or cause such contest.

(c) *Removal.* Each Party, if requested by the other Party and at such other Party's costs and expense, shall use its reasonable efforts to assist such other Party in attempting to remove any Encumbrance that has come into existence as a result of an act of or omission by such other Party (and, in the case of the City, by the Park District); *provided* that nothing herein shall obligate the City to waive, modify or otherwise limit or affect the enforcement by the City of any applicable Law with respect to the Parking Garage System or any activities generating Parking Fee Revenues or Other Concessionaire Revenues.

Section 3.6 Single Purpose Covenants. The Concessionaire shall, at all times during the Term, (i) be formed and organized solely for the purpose of owning the Concessionaire Interest and using, possessing, leasing, operating, collecting Parking Fee Revenues and Other Concessionaire Revenues with respect to and otherwise dealing with the Parking Garage System (and carrying out other activities permitted pursuant to this Agreement (and any activities reasonably incidental thereto)), (ii) not engage in any business unrelated to clause (i) above, (iii) not have any assets other than those related to its activities in accordance with clauses (i) and (ii) above, (iv) except as appropriate for Tax reporting purposes, maintain its own separate books and records and its own accounts, (v) observe all corporate, limited partnership or limited liability company, as applicable, formalities and do all things necessary to preserve its existence, (vi) not guarantee or otherwise obligate itself with respect to the debts of any other Person, (vii) except as expressly permitted hereby or by any Leasehold Mortgage or in connection in the ordinary course of business of the Parking Garage System, not pledge its assets for the benefit of any other Person and (viii) maintain adequate capital in light of its contemplated business operations.

Section 3.7 Rights of the City to Access and Perform Work on the Parking Garage System.

(a) *Reservation of Rights.* The City reserves (for itself and the Park District and any of their Representatives, grantees, tenants, mortgagees, licensees and others claiming by, through or under the City and the Park District) and shall, at all times during the Term, have the right to enter the Parking Garage System and each and every part thereof at all reasonable times and upon reasonable prior notice to perform each of the following at the City's own cost and expense (other than if pursuant to clause (ii) or (iii)):

(i) to inspect the Parking Garage System or determine whether or not the Concessionaire is in compliance with its obligations under this Agreement or applicable Law pursuant to Section 8.3;

(ii) if a Concessionaire Default then exists, to make any necessary repairs to the Parking Garage System and perform any work therein pursuant to Section 16.1(b)(iii);

(iii) in the event of an emergency or danger that threatens to cause injury to individuals (or damage to property) or to impair the continuous operation of the Parking Garage System as public parking garages and if the Concessionaire is not then taking all necessary steps to rectify or deal with said emergency or danger, to take actions as may be reasonably necessary to rectify such emergency or danger (in which case, no notice shall be necessary);

(iv) as may be necessary to design, construct, operate, service, manage, maintain, repair, rehabilitate or replace any Affected Property owned or controlled by the City or the Park District that is located within the boundaries of the Parking Garage System, including, without limitation, utilities and storage and maintenance facilities located within portions of the Affected Property that is located within the boundaries of the Parking Garage System;

(v) to (A) install, design, manage, maintain, repair and rehabilitate any existing or future safety measures (whether provided by the City or third parties at the City's instruction) in, on, under, across, over or through the Parking Garage System (including surveillance equipment and other safety equipment), (B) grant easements and rights on, over, under or within the Parking Garage System for the benefit of suppliers or owners of any such measures and (C) use the Parking Garage System in connection with any such installation, design, management, maintenance, repair or rehabilitation (*provided* that notwithstanding the foregoing clauses (A), (B) and (C), the Concessionaire shall have the right, at all times during the Term, to install, design, manage, maintain, repair and rehabilitate safety measures for its own account (and not for lease, resale or service to third parties) to the extent that the said safety measures are necessary for the Parking Garage System Operations);

(vi) to design, construct, operate, service, manage, maintain, repair, rehabilitate or replace any Affected Property, other than as provided in clause (v);

(vii) to (A) install, design, manage, maintain, repair and rehabilitate any existing or future utilities or similar services (whether provided by the City or third parties at the City's instruction) in, on, under, across, over or through the Parking Garage System (including water and sewer lines, power transmission lines, fiber optic cable, other communications and other equipment), (B) grant easements and rights on, over, under or within the Parking Garage System for the benefit of suppliers or owners of any such utilities or services and (C) use the Parking Garage System in connection with any such installation, design, management, maintenance, repair or rehabilitation (*provided* that notwithstanding the foregoing clauses (A), (B) and (C), the Concessionaire shall have the right, at all times during the Term, to install, design, manage, maintain, repair and rehabilitate utilities or other services for its own account (and not for lease, resale or service to third parties) to the extent that the said utilities or services are necessary for the Parking Garage System Operations); and

(viii) to, solely in accordance with the terms hereof, do any other act or thing that the City may be obligated to do or have a right to do under this Agreement;

provided, however, that the City shall not be obligated to make any payments to the Concessionaire for such access (other than Concession Compensation to the extent required hereunder) and the City shall use reasonable efforts to minimize interference with the Parking

Garage System Operations in connection with any entry on the Parking Garage System pursuant to this Section 3.7(a). The City shall pay to the Concessionaire the Concession Compensation, after demand by the Concessionaire, resulting from any entry to or action on the Parking Garage System pursuant to clauses (iv), (v), (vi), (vii) and (viii).

(b) *Access Rights.* The City and the Park District and any of their Representatives, grantees, tenants, mortgagees, licensees and others claiming by, through or under the City and the Park District, during the progress of any work referred to in this Section 3.7 shall, subject to the Concessionaire's right to demand payment of the Concession Compensation referred to in Section 3.7(a), have all necessary easement and access rights and may keep and store at the Parking Garage System all necessary materials, tools, supplies, equipment and vehicles, in a reasonably neat and orderly fashion in compliance with all Laws and so as to not unreasonably interfere with the Concessionaire's conduct of business at the Parking Garage System. To the extent that the City undertakes work or repairs in the Parking Garage System under this Section 3.7 or any other provision of this Agreement, such work or repairs shall be commenced and diligently completed in a good and workmanlike manner, in accordance with any applicable Operating Standards and in such a manner as not to unreasonably interfere with the conduct of business in or use of such space.

(c) *Effect of Reservation.* Any reservation of a right by the City and the Park District and any of their Representatives, grantees, tenants, mortgagees, licensees and others claiming by, through or under the City and the Park District to enter the Parking Garage System and to make or perform any repairs, alterations, Restoration or other work in, to, above, or about the Parking Garage System which is the Concessionaire's obligation pursuant to this Agreement, shall not be deemed to (i) impose any obligation on the City to do so, (ii) render the City liable to the Concessionaire or any other Person for the failure to do so or (iii) relieve the Concessionaire from any obligation to indemnify the City as otherwise provided in this Agreement. Nothing in this Agreement shall impose any duty upon the part of the City or the Park District to do any work required to be performed by the Concessionaire hereunder and performance of any such work by the City and the Park District and any of their Representatives, grantees, tenants, mortgagees, licensees and others claiming by, through or under the City and the Park District shall not constitute a waiver of the Concessionaire's default in failing to perform the same.

Section 3.8 Coordination.

(a) *Utility Coordination.* The Concessionaire shall be responsible for coordinating or ensuring the coordination of all Parking Garage System Operations with utilities and Persons having service lines, pipelines, transmission lines and other equipment, cables, systems and other apparatus in, on, under, over or adjacent to the Parking Garage System. The Concessionaire shall cause provision to be made for the removal or temporary or permanent relocation and restoration of utilities and other services and any lines, equipment, cables, systems and other apparatus that intersect, interfere with, interface with or otherwise affect the Parking Garage System Operations and shall arrange for temporary rights of entry and access to utilities and other services to be made available that are necessary in connection with the Parking Garage System Operations or as may exist under this Agreement or applicable Law; *provided* that the City shall cooperate with the Concessionaire with respect to its obligations under this Section 3.8(a).

(b) *Affected Property Coordination.* The Concessionaire shall be responsible for coordinating or ensuring the coordination of all Parking Garage System Operations with Affected Property. The Concessionaire shall arrange for temporary right-of-entry and access to the property of all relevant Governmental Authorities or other Persons as may be necessary in connection with the Parking Garage System Operations or as may exist under this Agreement or applicable Law. None of the City, the Park District or the Concessionaire shall block or otherwise obstruct access to ventilation or air circulation systems of any Affected Property or the Parking Garage System, as the case may be, or interfere with any such access to ventilation or air circulation systems during the Term, other than on an emergency or temporary basis in connection with the activities contemplated by this Agreement. The City shall cooperate with the Concessionaire with respect to its obligations under this Section 3.8(b).

(c) *Zoning Coordination.* The Parking Garage System is, or will be prior to the Closing Date, located within the boundaries of Institutional/Transportation Planned Development Number 677, as amended and as may be further amended from time to time ("PD 677"). The City shall provide the Concessionaire with 30 days' notice prior to filing any proposed amendments or revisions to PD 677 but shall not be required to obtain the consent of the Concessionaire to any such amendments or revisions unless the same shall restrict the Concessionaire's ability to conduct operations within the Parking Garage System in accordance with this Agreement. (For the avoidance of doubt, consent shall not be required for any amendment or revision that affects any portion of PD 677 other than the Parking Garage System.) The Concessionaire shall not be authorized to file any amendments or revisions to PD 677.

(d) *No Interference.* The Parties understand and agree that nothing in the foregoing clauses (a) and (b) is in any way intended to interfere with the normal operations of the Parking Garage System by the Concessionaire, and the City shall cooperate with the Concessionaire in minimizing any effect that the obligations of the Concessionaire under such clauses (a) and (b) may have on the Parking Garage System Operations and the Other Concessionaire Revenues and Parking Fee Revenues.

Section 3.9 No Entry on City or Park District Property. Except (a) in the case of an emergency (and then only to the extent necessary to avoid injury or death to individuals or damage to property), (b) as may be reasonably necessary to operate the Parking Garage System pursuant to the Operating Standards and otherwise as contemplated by this Agreement and (c) for limited access necessary for the Concessionaire's performance of its obligations hereunder or its compliance with applicable Laws that does not interfere with the City's or the Park District's use or operation of such other properties in any material respect, the Concessionaire shall not enter upon any property of the City or the Park District adjacent to, above, under or within the boundaries of the Parking Garage System, in connection with the Parking Garage System Operations without the prior Approval of the City. For the avoidance of doubt, the Parties acknowledge and agree that nothing contained in this Section 3.9 shall be deemed to prevent or limit the Concessionaire from entering property of the City or the Park District that is open to the public (including City streets).

Section 3.10 Payment of Taxes. Except as otherwise provided in this Section 3.10, the Concessionaire shall pay when due all Taxes payable during the Term in respect of the

operations at, occupancy of, or conduct of business in or from the Parking Garage System, including any parking Taxes imposed on customers of the Parking Garage System pursuant to (i) Section 4-236 of the Municipal Code and (ii) the Cook County Parking Lot and Garage Operations Tax Ordinance, which the Concessionaire is obligated to collect from customers of the Parking Garage System and remit to the City and Cook County, as required by the applicable Law. The City reserves the right, without being obligated to do so, to pay the amount of any such Taxes not timely paid or contested by the Concessionaire, and the amount so paid by the City shall be deemed additional consideration hereunder, due and payable by the Concessionaire within 10 Business Days after written demand by the City. The Concessionaire shall have the right to contest in good faith the validity or amount of any Taxes which it is responsible to pay under this Section 3.10, provided that (i) the Concessionaire has given prior notice to the City of each such contest, (ii) no contest by the Concessionaire may involve a reasonable possibility of forfeiture or sale of the Parking Garage System, and (iii) upon the final determination of any contest by the Concessionaire, if the Concessionaire has not already done so, the Concessionaire shall pay any amount found to be due, together with any costs, penalties and interest. The Concessionaire shall not be liable for, and the City shall indemnify and hold the Concessionaire harmless from and against, any (A) property Tax imposed by the State of Illinois, the City or any other unit of local government in the State of Illinois on the owner or lessee of the Parking Garage System or any fixtures or improvements thereto attributable to the City's ownership of all or any part of the Parking Garage System or its reversion rights hereunder, (B) sales, use or similar Tax imposed by the State of Illinois, the City or any other unit of local government in the State of Illinois on the Consideration, (C) transfer, stamp, deed recording or similar Tax imposed by the State of Illinois, the City or any other unit of local government in the State of Illinois by reason of the execution and delivery of this Agreement or the Short Form Lease or the recording of the Short Form Lease or (D) roadway or driveway access fees relating to Parking Garage System vehicle ramps leading to or from City streets. In the event of a Leasehold Tax Imposition, the Concessionaire shall be entitled to the rights available to it pursuant to Section 14.2. The Concessionaire shall cooperate with the City in connection with the filing of any Document for the purpose of maintaining the leasehold tax exemption available under 35 ILCS 200/15-185(b).

Section 3.11 Utilities. The Concessionaire shall pay when due all charges (including all applicable Taxes and fees) for gas, electricity, light, heat, power, telephone, water and other utilities and services used in the Parking Garage System Operations or supplied to the Parking Garage System during the Term. Upon request of the City, the Concessionaire shall forward to the City, within 15 days following the respective due dates, official receipts, photocopies thereof, or other evidence satisfactory to the City, acting reasonably, of the payment required to be made by the Concessionaire in accordance with this Section 3.11. The City shall offer to furnish to the Concessionaire for purposes of the Parking Garage System Operations any utilities that the City is voluntarily and directly furnishing to other commercial users in the immediate vicinity of the Parking Garage System at such time, on rates and other terms as are applicable to other similarly situated commercial users of such utilities, as may be amended from time to time; *provided, however*, that the City shall have no obligation or responsibility to furnish the Concessionaire with any other utilities and makes no representations or warranties as to the availability of any utilities. The City does not warrant that any utility services will be free from interruptions caused by war, insurrection, civil commotion, riots, acts of God, government action, terrorism, repairs, renewals, improvements, alterations, strikes, lockouts, picketing, whether legal or illegal,

accidents, inability to obtain fuel or supplies or any other causes, and any such interruption of utility services in and of itself shall never be deemed an Adverse Action or an eviction or disturbance of the Concessionaire's use and possession of the Parking Garage System or any part thereof, or render the City liable to the Concessionaire for damages or, unless the same constitutes a Delay Event, relieve the Concessionaire from performance of the Concessionaire's obligations under this Agreement.

Section 3.12 Negotiations with Governmental Authorities. Prior to entering into any agreement with any Governmental Authority in connection with the Parking Garage System Operations (a "Government Agreement") that extends or could extend beyond the Term (unless such extension is subject to a right by the City to terminate such agreement within three Business Days' notice or less) or pursuant to which the City or the Park District may incur any liability whatsoever thereunder, the Concessionaire shall submit such Government Agreement for Approval by the City (which Approval may be withheld, delayed or otherwise conditioned in the discretion of the City) prior to the execution and delivery thereof (except with respect to Government Agreements the absence of which may cause the Concessionaire or Parking Garage System Operations to fail to be in compliance with applicable Law or this Agreement, in which case the Concessionaire may enter into such Government Agreement upon notice to the City *provided* that the Concessionaire indemnifies the City and the Park District, as the case may be, for any Losses relating thereto). If the Concessionaire wishes the City or the Park District to be a party to a Government Agreement, in the place and stead of, or in addition to, the Concessionaire, the Concessionaire must provide notice of the proposed terms of such Government Agreement to the City for Approval and all costs and expenses incurred by the City or the Park District, as the case may be, in connection with or related to such Government Agreement shall be borne by the Concessionaire.

Section 3.13 Notices of Defaults and Claims.

(a) *Notice by the Concessionaire.* The Concessionaire shall promptly give notice to the City (i) if the Concessionaire becomes aware that a Concessionaire Default has occurred under this Agreement (*provided, however,* that the failure to give such notice shall not constitute an independent Concessionaire Default) and (ii) of all material claims, proceedings, disputes (including labor disputes) or litigation in respect of the Concessionaire pertaining to the Parking Garage System or the City or the Parking Garage System Operations (whether or not such claim, proceeding or litigation is covered by insurance) of which the Concessionaire is aware (other than as a result of a notice to the Concessionaire from the City). The Concessionaire shall provide the City with all reasonable information requested by it from time to time concerning the status of such claims, proceedings or litigation.

(b) *Notice by the City.* The City shall promptly give notice to the Concessionaire (i) if the City becomes aware that a City Default has occurred under this Agreement (*provided, however,* that the failure to give such notice shall not constitute an independent City Default) and (ii) of all material claims, proceedings, disputes (including labor disputes) or litigation in respect of the City pertaining to the Parking Garage System or the Concessionaire or the Parking Garage System Operations (whether or not such claim, proceeding or litigation is covered by insurance) of which the City is aware (other than as a result of a notice to the City from the Concessionaire). The City shall provide the Concessionaire with all

reasonable information requested by it from time to time concerning the status of such claims, proceedings or litigation.

Section 3.14 Assignment of Operating Agreements and Plans. At the request of the City, the Concessionaire shall collaterally assign, to the extent reasonably practicable, to the City, in form and substance satisfactory to the City, acting reasonably, all of the right, title and interest of the Concessionaire in, to and under all or any of the Operating Agreements and all present and future specifications, plans, drawings, information and documentation in relation to the Parking Garage System Operations except to the extent any of the foregoing involve proprietary information (collectively, the "Operating Agreements and Plans") as collateral security to the City for the observance and performance by the Concessionaire of its covenants and obligations under this Agreement. The Concessionaire covenants that it shall use all reasonable efforts to cause all of the right, title and interest of the Concessionaire in, to and under all Operating Agreements and Plans entered into or created after the Time of Closing to be collaterally assignable to the City for the purposes of this Section 3.14. The City acknowledges that the Operating Agreements and Plans may also be assigned as security to a Leasehold Mortgagee and that each of the City and such Leasehold Mortgagee shall be entitled to use the Operating Agreements and Plans in enforcing their respective security as hereinafter provided. Without limiting the generality of the foregoing, but subject to the City's assumption of liabilities under the Operating Agreements and Plans and to Article 18, the City shall be entitled to use the Operating Agreements and Plans in each of the following events: (i) if the City terminates this Agreement without a concession agreement being granted to a Leasehold Mortgagee or nominee thereof pursuant to the provisions of Article 18; and (ii) if the City elects to use the Operating Agreements and Plans to remedy a Concessionaire Default under this Agreement. Notwithstanding the foregoing, in the event that any such Leasehold Mortgagee has entered into possession or is diligently enforcing and continues to diligently enforce its security, whether by way of appointment of a receiver or receiver and manager, foreclosure or power of sale in accordance with Article 18, or otherwise, and is using the Operating Agreements and Plans in respect of the Parking Garage System Operations, the City shall not be entitled to use the Operating Agreements and Plans in enforcing its security, it being acknowledged that any assignment of the Operating Agreements and Plans to a Leasehold Mortgagee shall have priority at all times over any assignment of the Operating Agreements and Plans to the City. The Concessionaire shall promptly deliver to the City, at the sole cost and expense of the Concessionaire, forthwith after completion or execution and delivery, a copy of each item of the Operating Agreements and Plans.

Section 3.15 Name.

(a) The name designated for the Parking Garage System is the "Chicago Downtown Public Parking System" composed of the "Grant Park North Garage", the "Grant Park South Garage", the "East Monroe Street Garage" and the "Millennium Park Garage". Such names may be changed by the Concessionaire with the prior Approval of the City. Such names may not be changed by the City during the Term without prior consent of the Concessionaire, which consent may be withheld for any reason in the Concessionaire's sole discretion.

(b) Neither the City nor the Concessionaire shall have the right to sell or lease any naming rights for the Parking Garage System, or any portion of the Parking Garage System to any third party.

(c) The City grants to the Concessionaire a non-exclusive, non-transferable, royalty-free license during the Term to use the names the "Chicago Downtown Public Parking System", the "Grant Park North Garage", the "Grant Park South Garage", the "East Monroe Street Garage" and the "Millennium Park Garage", together with all existing and future developed logos and marks (not including the City seal) used in connection with the Parking Garage System Operations, solely in connection with the performance of the Concessionaire's rights and obligations under this Agreement. The Concessionaire may sub-grant the same right to the Operator and vendors with operations within the boundaries of the Parking Garage System.

Section 3.16 Police, Fire, Emergency and Public Safety Access Rights. Notwithstanding any other provision of this Agreement, at all times during the Term and without notice or compensation to the Concessionaire (i) any police, fire and emergency services and any other security or emergency personnel retained by or on behalf of the City or the Park District shall have access, as required by such services or personnel, to the Parking Garage System; (ii) the Chicago Police Department shall have access, as reasonably required by such Department, to the Parking Garage System to operate the bicycle patrol unit storage and maintenance facility accessible through the Millennium Park Garage; (iii) the City Department of Buildings shall have access, as required by such Department, to the Parking Garage System as necessary for the protection of public safety; *provided, however,* that inspections by the City Department of Buildings for purposes of determining whether or not the Concessionaire is in compliance with its obligations under this Agreement or applicable Law shall be undertaken pursuant to Section 3.7(a)(i); and (iv) any Governmental Authority with jurisdiction over the Parking Garage System shall have access to the Parking Garage System as necessary for emergency management and homeland security purposes, including the prevention of or response to a public safety emergency.

Section 3.17 Rights and Obligations of Park District.

(a) The Concessionaire acknowledges and agrees that the Park District is entitled to the benefit of any covenant running to the City pursuant to this Agreement and that the City may delegate or assign any of its rights with respect to such covenants to the Park District, it being understood that the City may not delegate or assign any of its obligations pursuant to this Agreement to the Park District unless otherwise permitted herein. No such delegation or assignment shall be deemed to release the City from any of its duties, obligations or liabilities under this Agreement, and, in the event of any such delegation or assignment to the Park District, the Park District shall be deemed to be a "Representative" of the City with respect to the rights so delegated or assigned.

(b) The City has obtained or shall obtain by the Time of Closing the agreement of the Park District to perform any obligations that the City is required to cause the Park District to perform under this Agreement and the City shall be responsible for the performance of any such obligations by the Park District.

(c) Prior to the Closing, the Concessionaire shall enter into an agreement with the Park District substantially in the form attached hereto as Schedule 10 effective at the Time of Closing under which the Concessionaire shall provide the Park District upon market terms with access to up to 100 parking spaces in the Parking Garage System for up to 10 years (which spaces shall be spaces located as of the Closing Date in the East Monroe Street Garage, or if such spaces are not available as a result of construction related to the Required Capital Improvements, in other portions of the Parking Garage System as described in the agreement).

Section 3.18 Payments by the City. The Concessionaire acknowledges and agrees that if the City is required under applicable Law of general application to withhold a portion of any payment that the City is obligated to make to the Concessionaire under this Agreement, the City will be deemed to have satisfied such payment obligation to the Concessionaire to the extent of such withholding by the City.

Section 3.19 Signage. The City acknowledges and agrees that upgrades to the signage with respect to the Parking Garage System will be required in connection with this Agreement. Notwithstanding any provision in this Agreement to the contrary: (i) the Concessionaire shall have the right, but not the obligation, at its own cost and expense, to redesign, install, manage, maintain, repair and rehabilitate existing or future signage relating to the Parking Garage System, *provided* that no such signage shall be located on park land (except for existing signs, which may be redesigned, repaired, rehabilitated or replaced subject to this Section 3.19), and (ii) in addition to the Concessionaire's rights under clause (i), the City agrees to install, manage, maintain, repair and rehabilitate on the public way, in each case at the Concessionaire's reasonable and documented cost and expense, up to 20 directional signs (or such greater amount as is agreed to by the City and the Concessionaire) visually consistent with current signage on the public way relating to the Parking Garage System or such type and at such locations as are reasonably agreed to by the City and the Concessionaire. The installation of all such signage shall be in compliance with applicable Law and subject to all generally applicable Authorizations with respect each particular type of signage installed. The City shall reasonably cooperate and shall cause the Park District to reasonably cooperate with the Concessionaire, including with respect to the issuance of such Authorizations or other consents and approvals reasonably requested by the Concessionaire, in order to give effect to this Section 3.19.

Section 3.20 Special Events Traffic Management. The City shall use reasonable and good faith efforts to (i) maintain such practices as existed as of the Closing Date with respect to traffic management related to the Parking Garage System for special events occurring within the vicinity of the Parking Garage System and (ii) use its traffic management system to alert drivers to the best route to the Parking Garage System in connection with special events occurring within the vicinity of the Parking Garage System. As the City advances its congestion management programs and policies (whether in connection with the deployment of advanced signing technologies or otherwise), the City shall use reasonable and good faith efforts to afford the Concessionaire the opportunity to be a party in the planning of such programs and policies so that the programs and policies for parking management and congestion management will be coordinated.

Section 3.21 Millennium Park Joint Venture, LLC. The Concessionaire shall: (i) either (A) provide valet parking services within that portion of the Parking Garage System

known as of the Closing Date as the Grant Park North Garage for the benefit of customers of the Park Grill restaurant, the Park Cafe and the Park Store, all within Millennium Park (collectively, the "MPJV Concessions") upon substantially the same terms and conditions as the Concessionaire provides other valet services, or upon terms and conditions reasonably agreed to by the City, Millennium Park Joint Venture, LLC ("MPJV LLC") and the Concessionaire or (B) provide parking spaces within that portion of the Parking Garage System known as of the Closing Date as the Grant Park North Garage for use in connection with valet parking services provided by a valet parking service provider designated by MPJV LLC for the benefit of customers of the MPJV Concessions upon substantially the same terms and conditions as the Concessionaire provides parking spaces for other valet services, or upon terms and conditions reasonably agreed to by the City, MPJV LLC and the Concessionaire and (ii) provide space for the erection of up to 25 signs (each measuring no more than 20 inches by 20 inches) giving directions to the MPJV Concessions (which shall be produced at the sole cost and expense of MPJV LLC and shall be erected by the Concessionaire at the sole cost of the City) within that portion of the Parking Garage System known as of the Closing Date as the Millennium Park Garage and the Grant Park North Garage at locations reasonably agreed to by the City, MPJV LLC and the Concessionaire. These covenants shall continue for so long as the MPJV LLC (or any of its successors or assigns as permitted by the City) shall operate any of the MPJV Concessions, so long as MPJV LLC or any such successor or assign is not in default with respect to any agreement with the Concessionaire or any applicable agreement with the City related to the MPJV Concessions.

ARTICLE 4 CAPITAL IMPROVEMENTS

Section 4.1 Concessionaire Responsibility for Capital Improvements. The Concessionaire shall be responsible for all capital improvements with respect to the Parking Garage System required to be completed during the Term in accordance with the terms of this Agreement, including as required by the Operating Standards, which capital improvements include the Required Capital Improvements.

Section 4.2 Authorizations Related to Capital Improvements. The Concessionaire's obligation to perform capital improvements shall be subject to the issuance by the City of any and all Authorizations to be issued by the City and as required by the City with respect thereto and the City agrees not to unreasonably withhold, condition or delay the issuance of any such Authorizations, and to use its reasonable efforts to assist the Concessionaire in obtaining such Authorizations. Without limiting the generality of the foregoing, the City agrees that it will reasonably assist and cooperate with the Concessionaire in obtaining any and all Authorizations (including any required rights of access over real property that is owned or controlled by the City or the Park District but that does not comprise part of the Parking Garage System) in order for the Concessionaire to perform capital improvements.

Section 4.3 City and Park District Responsibility for Capital Improvements.

(a) The City, at its own cost and expense, shall maintain, repair and rehabilitate any existing or future roads or streets constituting Affected Property under the jurisdiction of the City that provide direct access to or from the Parking Garage System in such a

manner as to maintain access to and from the Parking Garage System reasonably comparable to that in existence as of the date of this Agreement and in any event to a standard not less than that observed by the City with respect to other public roads. Without limiting the City's obligation under the preceding sentence, prior to undertaking any construction or other activities (other than in the event of an emergency) that would materially reduce or impede access to any of the Parking Garage System or could otherwise reasonably be expected to have a material adverse effect on the Concessionaire Interest, the City (i) shall provide the Concessionaire with not less than six months' prior notice of such activities and (ii) jointly with the Concessionaire shall develop a plan to mitigate the effects of such construction activities on the Parking Garage System.

(b) The City shall, at its own cost and expense, maintain, repair and rehabilitate or shall cause the Park District to maintain, repair and rehabilitate, as appropriate, all Affected Property owned by the City or the Park District, as applicable, in accordance with the terms set forth in the Operating Standards and otherwise in a manner sufficient to enable the Concessionaire to operate the Parking Garage System in compliance with the terms hereof and in a manner consistent with the Operating Standards, and the City shall reasonably cooperate and shall cause the Park District to reasonably cooperate in taking such actions (which may include the granting of access rights in favor of the Concessionaire) with respect to such property as are necessary to enable the Concessionaire to comply with its obligations under this Agreement. The City and the Concessionaire shall reasonably cooperate with each other, and the City shall cause the Park District to reasonably cooperate with the Concessionaire, in connection with any needed maintenance, management, repair or rehabilitation of Affected Property owned by the City or the Park District.

(c) The City and the Concessionaire acknowledge and agree that:

(i) (A) in the areas of the Parking Garage System below park land, the park land begins above the waterproof membrane system that is located above the structural roof slab that forms the ceiling or exterior wall or door of the appropriate portion of the Parking Garage System and (B) in the areas of the Parking Garage System below City streets or other City roadways, the City street or other City roadway begins at the bottom of the structural roof slab where the structural roof slab is the principal means of support or the bottom of the structural steel where the structural steel is the principal means of support of the City street or other City roadway;

(ii) the Concessionaire shall be responsible for capital improvements related to such areas that are part of the Parking Garage System and the City shall be responsible for capital improvements related to the park land and City streets and City roadways as described in the preceding clause (i); and

(iii) between such times as the City completes, or causes to be completed, capital improvements required pursuant to this Section 4.3(c), leakage may occur into the Parking Garage System from the park land or City streets or City roadways located above the Parking Garage System. The Concessionaire shall be responsible for implementing procedures to mitigate any such leakage in accordance with the Operating Standards; *provided, however*, that when the Engineering Firm and the City determine that mitigation of leakage is no longer

appropriate based upon the Engineering Firm's and the City's reasonable determination applying generally applicable engineering standards applicable to similar situations and that capital improvements, therefore, are required with respect to such portion of the park land or City streets or City roadways located above the Parking Garage System, the City shall be responsible for completing, or for causing the Park District to complete, capital improvements with respect to such portion of the park land or City streets or City roadways located above the Parking Garage System under the same terms as are applicable under the Operating Standards to the Concessionaire's completion of capital improvements with respect to the Parking Garage System. The City and the Concessionaire shall cooperate, and the City shall cause the Park District to cooperate, with respect to the implementation of such capital improvement work.

ARTICLE 5 MODIFICATIONS

Section 5.1 City Directives. The City may, at any time during the Term, issue a City Directive to the Concessionaire. Subject to the City making available to the Concessionaire sufficient funds to perform the work required to implement such City Directive at or before the time payment for such work is required to be made, and the Concessionaire having obtained (with the cooperation of the City) all relevant Authorizations from all relevant Governmental Authorities required for the relevant work, the Concessionaire shall perform the work required to implement such City Directive, and the City shall pay to the Concessionaire the Concession Compensation with respect thereto.

Section 5.2 Concessionaire Requests. If the Concessionaire wishes at any time during the Term to make a fundamental change in the dimensions, character, quality or location of any part of the Parking Garage System, then the Concessionaire may submit to the City, for Approval, a Concessionaire Request with respect to such change and shall submit to the City for its Approval specific plans with respect to any such work; *provided, however,* that the Concessionaire shall not be required to submit a Concessionaire Request in order to (i) perform work necessary to connect those portions of the Parking Garage System known as of the Closing Date as the East Monroe Street Garage and the Millennium Park Garage, (ii) provide additional roadway access on lower Randolph Street to and from the East Monroe Street Garage and the Millennium Park Garage or (iii) convert into parking spaces any portions of the Parking Garage System not used as parking spaces as of the Closing Date. Changes that are non-structural in nature shall not be considered "fundamental changes." The Concessionaire shall be responsible for all amounts required to implement an Approved Concessionaire Request (and any Losses incurred in connection therewith). No Concessionaire Request shall be implemented unless and until such Concessionaire Request has been Approved by the City.

Section 5.3 Performance of Modifications. Subject to the other provisions of this Article 5, the Concessionaire shall ensure that City Directives and Approved Concessionaire Requests are performed in a good and workmanlike manner and diligently complied with and implemented in such manner that the costs (in the case of City Directives only) and delays relating thereto are minimized.

Section 5.4 Cultural, Museum or Park Facilities. The City may, upon 180 days' notice to the Concessionaire, require the Concessionaire to surrender and deliver to the City a

portion of the Parking Garage System (which portion shall be in the area known as of the Closing Date as the East Monroe Street Garage) for the construction of cultural, museum or park facilities (the "Cultural, Museum or Park Facilities"). The portion of the Parking Garage System surrendered and delivered to the City pursuant to this Section 5.4 may include no more than 400 parking spaces (which spaces shall be spaces located as of the Closing Date in the East Monroe Street Garage) or such greater number of parking spaces as the Concessionaire, acting reasonably, approves. The City shall give such notice to the Concessionaire no later than 180 days prior to the date that the Concessionaire is to commence material construction work related to the Required Capital Improvements in accordance with the schedule Approved by the City pursuant to Section 2(c) of Schedule 2. Within 90 days following the receipt of such notice by the Concessionaire, the City and the Concessionaire shall execute an amendment to this Agreement and any other documents necessary to remove such portion from the Parking Garage System and to convey to the City all of the Concessionaire's interest in such portion. The City and the Concessionaire agree to cooperate with respect to the coordination of the construction of the Cultural, Museum or Park Facilities and the construction of the Required Capital Improvements. The Concessionaire agrees to cooperate with the City and the Park District in granting any necessary rights of access to the Parking Garage System, easements and rights, on, over, under or within the Parking Garage System as may be reasonably necessary to facilitate the development, construction and operation of the Cultural, Museum or Park Facilities. Notwithstanding any other provision in this Agreement to the contrary, the surrender and delivery of such portion of the Parking Garage System (and the granting of rights and easements as described in the preceding sentence) shall not constitute an Adverse Action, but shall be considered a Compensation Event, with respect to which the City shall pay Concession Compensation to the Concessionaire within 18 months of the Section 5.4 Completion Date, *provided, however*, that such Concession Compensation shall be payable only if the Cultural, Museum or Park Facilities Losses are reasonably determined to exceed the Cultural, Museum or Park Facilities Increased Revenues and then only to the extent that the Cultural, Museum or Park Facilities Losses exceed the Cultural, Museum or Park Facilities Increased Revenues.

ARTICLE 6 OPERATING STANDARDS

Section 6.1 Compliance with Operating Standards. The Concessionaire shall, at all times during the Term, cause the Parking Garage System Operations to, comply with and implement the Operating Standards in all material respects (including any changes or modifications to the Operating Standards pursuant to the terms of this Agreement). The City and the Concessionaire acknowledge and agree that the Operating Standards shall be construed flexibly in light of their objectives. The Concessionaire shall have in place procedures that are reasonably designed to achieve compliance with the Operating Standards. The Operating Standards shall not be deemed to be violated by occasional or incidental acts or omissions, including any occasional or incidental failure to comply with specific requirements set forth in the Operating Standards. Without limitation on the generality of the foregoing, any failure to meet specific time limits, durations or frequencies set forth in the Operating Standards shall not constitute a violation, *provided* that any such failure is not inconsistent with procedures established by the Concessionaire that are reasonably designed to achieve compliance with the requirements set forth in the Operating Standards. Except as specifically set forth herein, the Concessionaire shall perform all work required to comply with and implement the Operating

Standards (including the capital improvements described therein) as part of the Parking Garage System Operations and at its sole cost and expense. The Concessionaire's initial submission of plans required pursuant to the Operating Standards for Approval shall be made no later than 180 days after the Closing Date; *provided, however*, that until such plans are Approved, the Concessionaire shall operate the Parking Garage System in substantial accordance with the operating requirements and plans in effect with respect to the Parking Garage System under the Parking Garage System Contracts immediately prior to their termination.

Section 6.2 Proposed Operating Standards. If the Concessionaire, at its cost and expense, wishes to implement and use operating standards other than the Operating Standards, the Concessionaire must provide notice of such proposed operating standards to the City for Approval. The Concessionaire's proposed operating standards must be accompanied by an explanation of the Concessionaire's rationale for making its proposal and all relevant supporting information, certificates, reports, studies, investigations and other materials as are necessary to demonstrate that the Concessionaire's proposed operating standards are reasonably designed to achieve the objectives of the applicable Operating Standards. The City may request any additional supporting information, certificates, reports, studies, investigations and other materials as are reasonably required by the City to determine if the Concessionaire's proposed operating standards are reasonably designed to achieve the objectives of the applicable Operating Standards. Approval of the Concessionaire's proposed operating standards may be withheld, delayed or conditioned only if the City reasonably determines that the Concessionaire's proposed operating standards are not reasonably designed to achieve the objectives of the applicable Operating Standards. Until the City provides its Approval for the implementation of the Concessionaire's proposed operating standards, the Concessionaire shall not implement the proposed operating standards and shall implement and comply with the Operating Standards. The Concessionaire's proposed operating standards shall be deemed incorporated into the Operating Standards upon Approval by the City in accordance with the terms hereof. If the City refuses to Approve any proposed operating standards and the Concessionaire disagrees with such refusal, the Concessionaire may submit the matter to arbitration under the provisions of Article 19.

Section 6.3 Modified Operating Standards.

(a) The City shall have the right, at any time during the Term, to modify or change the Operating Standards upon notice to the Concessionaire to (i) comply with any new Law applicable to the Parking Garage System Operations or (ii) conform the Operating Standards to standards or practices generally adopted with respect to Comparable Public Parking Garages. In the event the City modifies the Operating Standards in accordance with the immediately preceding sentence, the Concessionaire, at its cost and expense, shall perform all work required to implement and shall comply with all such modifications and changes and in no event shall the Concessionaire be excused from compliance with any such modification or change. For the avoidance of doubt, the Concessionaire will have the right to challenge any modified Operating Standard pursuant to Article 19 on the basis that it does not meet either of the requirements set forth above.

(b) If during the Term the City is of the opinion that a modification or change to the Operating Standards is necessary or desirable but such modification or change is not

subject to Section 6.3(a), the City may upon reasonable notice to the Concessionaire modify or change the Operating Standards; *provided, however*, that the City shall pay to the Concessionaire the Concession Compensation with respect thereto at the time such modification or change is implemented. At the City's request, the Concessionaire shall perform all work required to implement and shall comply with all such modifications and changes, and in no event shall the Concessionaire be excused from compliance with any such modification or change. The City shall have the right to undertake the work necessary to ensure implementation of and compliance with any such modification or change to the Operating Standards if the Concessionaire fails to do so within a reasonable period of time; *provided, however*, that to the extent that such work is undertaken by the City, the Concessionaire shall pay to the City within 10 Business Days following demand therefor, or the City may offset from amounts owing to the Concessionaire in connection with such modification or change, the costs of the portion of the work performed in order to comply with the Operating Standards existing immediately prior to such modification or change, and the City shall be responsible only for the incremental costs of the additional work required in order to implement such proposed modification or change to the Operating Standards and, without duplication with the foregoing, the Concession Compensation with respect to such modification or change.

ARTICLE 7 PARKING FEES; REVENUES

Section 7.1 Parking Fee Revenues. The Concessionaire shall, at all times during the Term, (i) have the right to establish, collect and enforce payment of fees with respect to the parking of any vehicle in the Parking Garage System in accordance with the provisions of this Agreement and (ii) have the right, title, entitlement and interest in all revenues charged by or on behalf of the Concessionaire in respect of vehicles using the Parking Garage System during the Term ("Parking Fee Revenues"). The City shall not limit, through this Agreement or by any other action, the fees that the Concessionaire may charge in respect of vehicles using the Parking Garage System during the Term.

Section 7.2 Parking Fee Rate Notices. The Concessionaire shall provide to the City, no later than the end of each calendar quarter, notice of the rates and rate types charged by the Concessionaire for the parking of any vehicle in the Parking Garage System. Such notice shall include the rates and rate types charged during the prior calendar quarter and expected to be charged during the next calendar quarter. Such notice shall be provided by the Concessionaire to the City solely for informational purposes and such rates may be changed at any time and from time to time by the Concessionaire without notice to the City. The Concessionaire may charge any types of rates as it determines are appropriate in its discretion, including variable rates, time-of-day rates, monthly rates, weekday, weekend and special event rates and discounts to be determined by the Concessionaire.

Section 7.3 Other Concessionaire Revenues. The Concessionaire shall have the right, title, entitlement and interest in all revenues generated within the Parking Garage System from (a) the erection of any forms of advertising, *provided* that such advertising complies with the Advertising Policy attached hereto as Schedule 7; (b) (i) convenience food vendors, (ii) small convenience kiosks or newsstands, (iii) hand car wash facilities for customers of the Parking Garage System, (iv) dry-cleaning facilities, *provided* that such facilities are pick-up and drop-off

facilities that deliver items to a location outside of the Parking Garage System for cleaning and that no dry-cleaning solvents (including perchloroethylene) may be used in the Parking Garage System, (v) car rental facilities, (vi) walk-up automatic teller machines, (vii) vending machines, (viii) long-term automobile storage and (ix) self-storage facilities located within the Parking Garage System, *provided* that the locations of such self-storage facilities within the Parking Garage System are Approved by the City; or (c) the sale of goods or services that is otherwise Approved by the City ("Other Concessionaire Revenues"); *provided* that the total amount of space used for the activities described in clauses (b) and (c) shall not exceed 10% of the gross square footage of the Parking Garage System (it being understood that the Concessionaire may eliminate parking spaces within such 10% limitation); *provided, however*, that all activities generating Other Concessionaire Revenues shall be undertaken in compliance with all applicable Laws and shall be subject to all Authorizations, fees (including license fees) and Taxes generally imposed by the City and other Governmental Authorities with respect to such activities and the revenues generated by such activities.

ARTICLE 8 REPORTING; AUDITS; INSPECTIONS

Section 8.1 Reports.

(a) *Incident Management and Notifications.* The Concessionaire shall provide notice to the City within 24 hours of all emergencies, and promptly provide notice to the City of all accidents and incidents occurring on or at the Parking Garage System, and of all claims in excess of \$50,000 made by or against the Concessionaire, or potential claims in excess of \$50,000 that the Concessionaire reasonably expects to make against, or to be made against it by, third parties.

(b) *Environmental Incident Management and Notifications* The Concessionaire shall provide notice to the City within 24 hours following the Concessionaire's becoming aware of the discharge, dumping, spilling (accidental or otherwise) of any reportable quantity, as defined under applicable Environmental Law, of Hazardous Substances occurring on or at the Parking Garage System and the location at which the incident has occurred, the time, the agencies involved, the damage that has occurred and the remedial action taken.

(c) *Financial Reports.* Until the End Date, the Concessionaire shall deliver to the City within 120 days after the end of each Reporting Year a copy of the audited balance sheets of the Concessionaire at the end of each such Reporting Year, and the related audited statements of income, changes in equity and cash flows for such Reporting Year, including in each case the notes thereto, together with the report thereon of the independent certified public accountants of the Concessionaire, in each case in a manner and containing information consistent with the Concessionaire's current practices and certified by the Concessionaire's chief financial officer that such financial statements fairly present the financial condition and the results of operations, changes in equity and cash flows of the Concessionaire as at the respective dates of and for the periods referred to in such financial statements, all in accordance with generally accepted accounting principles in the United States consistently applied. Such financial statements shall reflect the consistent application of such accounting principles throughout the periods involved, except as disclosed in the notes to such financial statements.

Section 8.2 Information.

(a) *Furnish Information.* At the request of the City, the Concessionaire shall, at the Concessionaire's cost and expense and at any and all reasonable times during the Term: (i) make available or cause to be made available (and, if requested by the City, furnish or cause to be furnished) to the City all Information relating to the Parking Garage System Operations, this Agreement or the Parking Garage System as may be specified in such request and as shall be in the possession or control of the Concessionaire or its Representatives, and (ii) permit the City, after giving 10 Business Days' prior notice to the Concessionaire (which notice shall identify the persons the City requests to be present for an interview and describe with reasonable specificity the subject matter to be raised in the interview), to discuss the obligations of the Concessionaire under this Agreement with any of the directors, officers, employees or managers of the Concessionaire, the Operator or their respective Representatives (it being agreed that the Concessionaire shall have the right to be present during any such discussions with the Operator or Representatives of the Concessionaire or the Operator), for the purpose of enabling the City to determine whether the Concessionaire is in compliance with this Agreement, *provided that*, in the case of investigations of possible criminal conduct or City ordinance violations, no prior notice shall be required to the Concessionaire and the Concessionaire shall not have the right to be present during any discussions with the Operator or Representatives of the Concessionaire or the Operator. For the avoidance of doubt, this Section 8.2(a) does not impose a requirement to retain Information not otherwise retained in the normal course of business or required to be retained by applicable Law.

(b) *Confidentiality.* Unless disclosure is required by applicable Law, the City shall keep confidential any Information obtained from the Concessionaire or its Representatives that (i) pursuant to Section 7(1)(g) of the Illinois Freedom of Information Act, 5 ILCS 140/7(1)(g), constitutes trade secrets or commercial or financial information (A) where the trade secrets or commercial or financial information are proprietary, privileged or confidential, or (B) where disclosure of the trade secrets or commercial or financial information may cause competitive harm and (ii) is designated as such by the Concessionaire in writing to the City; *provided, however*, that the City shall have the right to determine, in its reasonable discretion, whether Section 7(1)(g) of the Illinois Freedom of Information Act applies to any such Information; *provided further* that in the event the City determines that Section 7(1)(g) of the Illinois Freedom of Information Act does not apply to any such Information, the City shall provide reasonable notice to, and shall consult with, the Concessionaire prior to disclosure of such Information. In the event that the Concessionaire requests the City to defend an action seeking the disclosure of Information that the City determines to be confidential pursuant to this Section 8.2(b), the Concessionaire shall reimburse the City for the reasonable costs and expenses (including attorneys' fees of the prevailing party) incurred by the City in defending any such action. Notwithstanding anything to the contrary herein, the City and the Concessionaire may disclose the United States federal tax treatment and tax structure of the Transaction.

Section 8.3 Inspection, Audit and Review Rights of the City.

(a) *Audit Right.* In addition to the rights set out in Section 8.2, the City may, at all reasonable times, upon 10 Business Days' prior notice, except in the case of investigations of possible criminal conduct or City ordinance violations, in which case no prior notice shall be

required, cause a Representative designated by it to, carry out an Audit of the Information required to be maintained or delivered by the Concessionaire under this Agreement in connection with the performance of the Parking Garage System Operations for the purpose of verifying the information contained therein and shall be entitled to make copies thereof and to take extracts therefrom, at the City's expense, but, in any event, subject to Section 8.2(b). The Concessionaire, at the cost and expense of the Concessionaire, shall, at reasonable times, make available or cause to be made available to the City or its designated Representative such information and material as may reasonably be required by the City or its designated Representative for its purposes and otherwise provide such cooperation as may be reasonably required by the City in connection with the same.

(b) *Inspection Right.* The City and its Representatives shall, at all reasonable times and upon reasonable prior notice, have access to the Parking Garage System and every part thereof and the Concessionaire, at the reasonable cost and expense of the Concessionaire, shall and shall cause its Representatives to, furnish the City with every reasonable assistance for inspecting the Parking Garage System and the Parking Garage System Operations for the purpose of Auditing the Information or ascertaining compliance with this Agreement and applicable Law (including Section 4-236-050 of the Municipal Code).

(c) *Tests.* The City and its Representatives (including the Park District) shall, with the prior consent of the Concessionaire (which shall not be unreasonably withheld, conditioned or delayed), except in the case of investigations of possible criminal conduct or City ordinance violations, in which case no consent shall be required, be entitled, at the sole cost and expense of the City, and at any time and from time to time, to perform or cause to be performed any test, study or investigation in connection with the Parking Garage System or the Parking Garage System Operations as the City may reasonably determine to be necessary in the circumstances and the Concessionaire, at the cost and expense of the Concessionaire, shall, and shall cause its Representatives to, furnish the City or its Representatives with reasonable assistance in connection with the carrying out of such tests, procedures, studies and investigations.

(d) *No Waiver.* Failure by the City or its Representatives to inspect, review, test or Audit the Concessionaire's responsibilities under this Agreement or any part thereof or the Information, shall not constitute a waiver of any of the rights of the City hereunder or any of the obligations or liabilities of the Concessionaire hereunder. Inspection, review, testing or Audit not followed by a notice of Concessionaire Default shall not constitute a waiver of any Concessionaire Default or constitute an acknowledgement that there has been or will be compliance with this Agreement and applicable Law.

(e) *No Undue Interference.* In the course of performing its inspections, reviews, tests and Audits hereunder, the City shall minimize the effect and duration of any disruption to or impairment of the Parking Garage System Operations or the Concessionaire's rights or responsibilities under this Agreement, having regard to the nature of the inspections, reviews, tests and Audits being performed, except as necessary in the case of investigations of possible criminal conduct or City ordinance violations.

Section 8.4 Audits, Assistance, Inspections and Approvals. Wherever in this Agreement reference is made to the City or its Representatives providing assistance, services, Approvals or consents to or on behalf of the Concessionaire or its Representatives or to the City or its Representatives performing an Audit or inspecting, testing, reviewing or examining the Parking Garage System, the Parking Garage System Operations or any part thereof or the books, records, documents, budgets, proposals, requests, procedures, certificates, plans, drawings, specifications, contracts, agreements, schedules, reports, lists or other instruments of the Concessionaire or its Representatives, such undertaking by the City or its Representatives shall not relieve or exempt the Concessionaire from, or represent a waiver of, any requirement, liability, Concessionaire Default, covenant, agreement or obligation under this Agreement or at law or in equity and shall not create or impose any requirement, liability, covenant, agreement or obligation (including an obligation to provide other assistance, services or Approvals) on the City or its Representatives not otherwise created or imposed pursuant to the express provisions of this Agreement.

ARTICLE 9 REPRESENTATIONS AND WARRANTIES

Section 9.1 Representations and Warranties of the City. The City makes the following representations and warranties to the Concessionaire and acknowledges that the Concessionaire and its Representatives are relying upon such representations and warranties in entering into this Agreement:

(a) *Organization.* The City is a municipality and home rule unit of local government, duly organized and existing under the Constitution and laws of the State of Illinois.

(b) *Power and Authority.* The City Council of the City has (i) duly adopted the Parking Garage System Ordinance, which remains in full force and effect, (ii) duly authorized and approved the execution and delivery of this Agreement and (iii) duly authorized and approved the performance by the City of its obligations contained in this Agreement. The City has the power and authority to adopt the Parking Garage System Ordinance, to enter into this Agreement and to do all acts and things and execute and deliver all other documents as are required hereunder to be done, observed or performed by it in accordance with the terms hereof.

(c) *Enforceability.* This Agreement has been duly authorized, executed and delivered by the City and constitutes a valid and legally binding obligation of the City, enforceable against the City in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and to general principles of equity.

(d) *Title.* At the Time of Closing, the City will have good and sufficient title to the Parking Garage System necessary for the Parking Garage System Operations pursuant to this Agreement, subject only to Permitted City Encumbrances and Permitted Concessionaire Encumbrances (other than the Permitted Concessionaire Encumbrances specified in clause (iv), clause (vii) and clause (viii) as it pertains to clauses (iv) and (vii), of the definition of the term "Permitted Concessionaire Encumbrances"). Subject to any and all Permitted City Encumbrances and Permitted Concessionaire Encumbrances (other than the Permitted

Concessionaire Encumbrances specified in clause (iv), clause (vii) and clause (viii) as it pertains to clauses (iv) and (vii), of the definition of the term "Permitted Concessionaire Encumbrances" existing at the Time of Closing, there is no recorded or unrecorded agreement, contract, option, commitment, right, privilege or other right of another binding upon, or which at any time in the future may become binding upon, the City to sell, transfer, convey, subject to lien, charge, grant a security interest in, or in any other way dispose of or materially encumber the Parking Garage System. The recorded or unrecorded restrictions, exceptions, easements, rights of way, reservations, limitations, interests and other matters that affect title to the Parking Garage System (or any portion thereof) do not materially adversely affect the Concessionaire's ability to operate the Parking Garage System in accordance with the terms hereof. Following defeasance of the outstanding Parking Garage System Bonds pursuant to Section 2.4(a), no indebtedness for borrowed money of the City or the Park District will be secured by any interest in the Parking Garage System and no Person will have any claim or right to, or interest in, any income, profits, rents, or revenue derived from or generated with respect to the Parking Garage System (other than the Concessionaire under this Agreement and any claims, rights or interests granted by or otherwise relating to the Concessionaire).

(e) *No Conflicts.* The adoption of the Parking Garage System Ordinance, execution and delivery of this Agreement by the City, the consummation of the transactions contemplated hereby (including the operation of the Parking Garage System in accordance with the terms of this Agreement) and the performance by the City of the terms, conditions and provisions hereof has not and will not contravene or violate or result in a breach of (with or without the giving of notice or lapse of time, or both) or acceleration of any material obligations of the City under (i) any applicable Law or (ii) any agreement, instrument or document to which the City is a party or by which it is bound.

(f) *Consents.* No Consent is required to be obtained by the City from, and no notice or filing is required to be given by the City to or made by the City with, any Person (including any Governmental Authority) in connection with the execution, delivery and performance by the City of this Agreement or the consummation of the transactions contemplated hereby.

(g) *Compliance with Law; Litigation; Environmental Matters.*

(i) The City and the Park District have operated and are operating the Parking Garage System in compliance, in all material respects, with all applicable Laws and neither the City nor the Park District is in breach of any applicable Law that would have a material adverse effect on the operations of the Parking Garage System or on the Concessionaire Interest, subject only to the Concessionaire's complying with the requirements of Schedule 2. There are no Authorizations from any Governmental Authority necessary for the operation of the Parking Garage System as currently being operated.

(ii) There is no action, suit or proceeding, at law or in equity, or before or by any Governmental Authority, pending nor, to the best of the City's knowledge, threatened against the City or the Park District prior to or at the Time of Closing, which will have a material adverse effect on the operations of the Parking Garage System. As of the date of this Agreement, there is no action, suit or proceeding, at Law or in equity, or before or by any

Governmental Authority, pending nor, to the best of the City's knowledge, threatened against the City or the Park District which could materially affect the validity or enforceability of this Agreement.

(h) *Financial Statements.*

(i) (A) The portions of the annual financial statements prepared by Odell Hicks & Company, LLC with respect to that certain Management Services Agreement, effective August 1, 2003, between the Park District and Standard Parking Corporation, as extended through July 31, 2007 for the portions of the Parking Garage System known as the Grant Park North Garage, Grant Park South Garage, and East Monroe Street Garage, dated as of December 31, 2003, December 31, 2004 and December 31, 2005, and (B) the annual financial statements prepared by Odell Hicks & Company, LLC with respect to that certain Professional Services Agreement Between the City Acting Through its Department of Revenue and Standard Parking Corporation dated November 9, 1998, as amended January 19, 2001 for the portion of the Parking Garage System known as Millennium Park Garage, dated as of December 31, 2003, December 31, 2004 and December 31, 2005, fairly present the financial position and results of operations of the portion or portions of the Parking Garage System reflected in such financial statements as of the dates and for the periods stated in such financial statements in accordance with a comprehensive basis of accounting other than accounting principles generally accepted in the United States; such method of reporting is on a modified cash basis, and provides for expensing items that would normally require capitalization under accounting principles generally accepted in the United States and is further qualified by the description of such method of reporting in Note 2 to each of the annual financial statements referred to in subclause (A) and subclause (B); the foregoing representation is further qualified by reference to certain costs and expenses set forth on Schedule 11 hereto, which are attributable to the operation and of the Parking Garage System and that have accrued during the respective periods to which such financial statements relate, but which are not otherwise reflected in such financial statements.

(ii) The unaudited six-month financial statements for the portions of the Parking Garage System known as the Grant Park North Garage, Grant Park South Garage, East Monroe Street Garage, and Millennium Park Garage prepared by Standard Parking Corporation, dated as of June 30, 2006, fairly present the financial position and results of operations of the portion of the Parking Garage System reflected in such financial statements as of the dates and for the periods stated in such financial statements; the foregoing representation is entirely qualified by reference to certain costs and expenses set forth on Schedule 11 hereto, which are attributable to the operation of the Parking Garage System and that have accrued during the respective periods to which such financial statements relate, but which are not otherwise reflected in such financial statements.

(i) *Parking Garage System Contracts.* Each Parking Garage System Contract is in full force and effect, has been made available for review by the Concessionaire and shall be terminated at the Time of Closing in accordance with Section 2.5(j). Neither the City nor the Park District is in material breach of its obligations under any Parking Garage System Contract, and no act or event has occurred which, with notice or lapse of time, or both, would constitute a material breach thereof, and to the knowledge of the City no other party to any Parking Garage System Contract is in material breach of its obligations under any Parking Garage System

Contract, and no act or event has occurred with respect to any such party, which with notice or lapse of time, or both, would or is reasonably be expected to constitute a material breach thereof. The Parking Garage System Contracts are all of the material contracts and agreements (i) to which the City or the Park District is a party that relate to the Parking Garage System Operations or (ii) that bind the Parking Garage System in any material respect.

(j) *Insurance Policies.* All insurance policies set forth on Schedule 6 are in full force and effect with respect to the period between the date hereof and the Time of Closing.

(k) *Absence of Changes.* Since June 30, 2006, there has not been any transaction or occurrence that has resulted or is reasonably likely to result in a Material Adverse Effect.

(l) *Brokers.* Except for William Blair & Company, L.L.C., Siebert, Brandford, Shank & Co., L.L.C. and Samuel A. Ramirez & Company, Inc., whose fees will be paid by the City, there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of the City who might be entitled to any fee or commission from the City in connection with the transactions contemplated by this Agreement.

(m) *Accuracy of Information.* To the knowledge of the City, the factual and past historical information regarding the Parking Garage System that the City provided to the Concessionaire in the virtual data room at www.eki-dataroom.com was accurate in all material respects at the time such information was provided.

Section 9.2 Representations and Warranties of the Concessionaire. The Concessionaire makes the following representations and warranties to the City (and acknowledges that the City is relying upon such representations and warranties in entering into this Agreement):

(a) *Organization.* The Concessionaire is duly organized, validly existing and in good standing under the laws of the state of its organization. The capital stock, units, partnership or membership interests and other equity interests or securities of the Concessionaire (including options, warrants and other rights to acquire any such equity interests) are owned by the Persons set forth in the written certification that the Concessionaire delivered to the City prior to the date hereof.

(b) *Power and Authority.* The Concessionaire has the power and authority to enter into this Agreement and to do all acts and things and execute and deliver all other documents as are required hereunder to be done, observed or performed by it in accordance with the terms hereof.

(c) *Enforceability.* This Agreement has been duly authorized, executed and delivered by the Concessionaire and constitutes a valid and legally binding obligation of the Concessionaire, enforceable against it in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and to general principles of equity.

(d) *No Conflicts.* The execution and delivery of this Agreement by the Concessionaire, the consummation of the transactions contemplated hereby and the performance by the Concessionaire of the terms, conditions and provisions hereof has not and will not contravene or violate or result in a material breach of (with or without the giving of notice or lapse of time, or both) or acceleration of any material obligations of the Concessionaire under (i) any applicable Law, (ii) any material agreement, instrument or document to which the Concessionaire is a party or by which it is bound or (iii) the articles, bylaws or governing documents of the Concessionaire.

(e) *Consents.* No Consent is required to be obtained by the Concessionaire from, and no notice or filing is required to be given by the Concessionaire to or made by the Concessionaire with, any Person (including any Governmental Authority) in connection with the execution and delivery by the Concessionaire of this Agreement or the consummation of the transactions contemplated hereby, except for such consents which have been obtained and notices which have been given as of the date hereof.

(f) *Compliance with Law; Litigation.* The Concessionaire is not in breach of any applicable Law that could have a material adverse effect on the operations of the Parking Garage System. Neither the Concessionaire nor any Affiliate of the Concessionaire is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of Persons with which the City may not do business under applicable Law: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. There is no action, suit or proceeding, at law or in equity, or before or by any Governmental Authority, pending nor, to the best of the Concessionaire's knowledge, threatened against the Concessionaire prior to or at the Time of Closing, which will have a material adverse effect on (i) the transactions contemplated by this Agreement or (ii) the validity or enforceability of this Agreement.

(g) *Economic Disclosure Statement; RFQ.* All of the information in the economic disclosure statements and the response to the request for Parking Garage System concessionaire qualifications delivered by or on behalf of the Concessionaire to the City in connection with the execution of this Agreement is true, accurate and correct in all material respects.

(h) *Brokers.* Except for any broker or advisor whose fees will be paid by the Concessionaire or its Affiliates, there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of the Concessionaire or any of its Affiliates who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement.

Section 9.3 Non-Waiver. No investigations made by or on behalf of any Party at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation or warranty made by the other Party in this Agreement or pursuant to this Agreement. No waiver by a Party of any condition, in whole or in part, shall operate as a waiver of any other condition.

Section 9.4 Survival.

(a) *City's Representations and Warranties.* The representations and warranties of the City contained in Section 9.1 shall survive and continue in full force and effect for the benefit of the Concessionaire as follows: (i) as to the representations and warranties contained in Sections 9.1(a) through 9.1(g), inclusive, without time limit; and (ii) as to all other matters, for a period of 24 months following the Closing Date unless a bona fide notice of a Claim shall have been given, in writing in accordance with Section 20.1, prior to the expiry of that period, in which case the representation and warranty to which such notice applies shall survive in respect of that Claim until the final determination or settlement of that Claim, provided such determination or settlement is being pursued diligently and in good faith by the applicable Party.

(b) *Concessionaire's Representations and Warranties.* The representations and warranties of the Concessionaire contained in Section 9.2 shall survive and continue in full force and effect for the benefit of the City as follows: (i) as to the representations and warranties contained in Sections 9.2(a) through 9.2(g), inclusive, without time limit; and (ii) as to all other matters, for a period of 24 months following the Closing Date unless a bona fide notice of a Claim shall have been given, in writing in accordance with Section 20.1, before the expiry of that period, in which case the representation and warranty to which such notice applies shall survive in respect of that Claim until the final determination or settlement of that Claim, provided such determination or settlement is being pursued diligently and in good faith by the applicable Party.

**ARTICLE 10
FINANCE OBLIGATIONS**

Section 10.1 Concessionaire's Obligations. Except with respect to the City's funding of costs and expenses related to City Directives as contemplated by Section 5.1, the Concessionaire shall be responsible for obtaining any financing for the performance of its obligations under this Agreement, which financing shall comply with all requirements of this Agreement.

Section 10.2 City's Obligations. The City shall, to the extent consistent with applicable Law and at the sole cost and expense of the Concessionaire, cooperate with the Concessionaire with respect to documentation reasonably necessary to obtain, maintain and replace financing for the performance of the obligations of the Concessionaire hereunder. The City's cooperation may include reviewing, approving and executing documents which substantiate the terms of this Agreement (including any consents and agreements necessary to confirm that the debt evidenced by the relevant financing constitutes Leasehold Mortgage Debt) and making information and material available to the Concessionaire's lenders to facilitate financing to the extent permitted by applicable Law and contractual obligations with third parties

and to the extent reasonable in the circumstances. If requested to do so by the Concessionaire, the City shall, at the sole cost and expense of the Concessionaire, use its reasonable efforts to cause the City's independent public accountants and the Park District's independent public accountants to consent to the preparation, use and inclusion of certain financial information regarding the Parking Garage System in connection with the Concessionaire's public or private offering of securities, as the case may be. In addition, the City shall, promptly upon the request of the Concessionaire or any Leasehold Mortgagee, execute, acknowledge and deliver to the Concessionaire, or any of the parties specified by the Concessionaire, standard consents and estoppel certificates with respect to this Agreement which may be qualified to the best of the knowledge and belief of a designated representative of the City. Nothing herein shall require the City to incur any additional obligations or liabilities (unless the City shall have received indemnification, as determined in the City's discretion, with respect thereto) or to take any action, give any consent or enter into any document inconsistent with the provisions of this Agreement.

Section 10.3 Concessionaire's Obligation for Estoppel Certificates. The Concessionaire shall, promptly upon the request of the City, execute and deliver to the City, or any of the parties specified by the City, standard consents and estoppel certificates with respect to this Agreement which may be qualified to the best of the knowledge and belief of a designated representative of the Concessionaire. Nothing herein shall require the Concessionaire to incur any additional obligations or liabilities or to take any action, give any consent or enter into any document inconsistent with the provisions of this Agreement or applicable Law.

Section 10.4 Prohibited Tax Shelter Transactions. The Concessionaire covenants and agrees that it shall not enter into any lease, sublease, concession, management agreement, operating agreement or other similar arrangement or other transaction that would cause the City or the Park District to become a party to a "prohibited tax shelter transaction" within the meaning of section 4965 of the Internal Revenue Code of 1986 (it being agreed that, for purposes of this Section 10.4, neither the City nor the Park District shall be treated as having become a party to such transaction solely by virtue of the execution of this Agreement). A violation of this Section 10.4 by the Concessionaire shall entitle the City to (a) recover from the Concessionaire, to the extent permitted by applicable Law, the amount of any Tax liability to which the City, the Park District, any City official or any Park District official is subject and (b) require the Concessionaire, at the Concessionaire's expense, to prepare timely all statements and returns, and to maintain all lists and similar information that the City or the Park District becomes obligated to disclose, file or maintain with any taxing authority or participant or otherwise as a result of such transaction.

ARTICLE 11 COMPLIANCE WITH LAWS

Section 11.1 Compliance with Laws. The Concessionaire must at all times at its own cost and expense observe and comply, in all material respects, and cause the Parking Garage System Operations to observe and comply, in all material respects, with all applicable Laws now existing or later in effect that are applicable to it or such Parking Garage System Operations, including those Laws expressly enumerated in this Article 11, and those that may in any manner apply with respect to the performance of the Concessionaire's obligations under this Agreement;

provided that the Concessionaire shall be entitled to receive Concession Compensation, upon demand, in the event that any Law enacted on or after the date of this Agreement by the City is discriminatory against or is being applied in a discriminatory fashion against the Concessionaire. The Concessionaire must notify the City within seven days after receiving notice from a Governmental Authority that the Concessionaire may have violated any Laws as described above. The City covenants and agrees that the Concessionaire shall not be in default under the terms of this Agreement, including for the failure to comply with applicable Laws or with the Operating Standards, in relation to such portions of the Parking Garage System subject to the Required Capital Improvements, *provided* that the Concessionaire complies with the requirements of Schedule 2 and, *provided further* that the Concessionaire complies with all other terms of this Agreement, including the Concessionaire's general ongoing maintenance obligations related to such portions of the Parking Garage System.

Section 11.2 Non-Discrimination.

(a) *Federal Non-Discrimination Laws.* The Concessionaire shall comply with all applicable federal Laws regarding non-discrimination, including: (i) the Civil Rights Act of 1964, 42 U.S.C. § 2000 *et seq.* (1981); (ii) the Civil Rights Act of 1991, P.L. 102-166; (iii) Executive Order Number 11246, 30 Fed. Reg. 12,319 (1965), reprinted in 42 U.S.C. § 2000(e) note, as amended by Executive Order Number 11375, 32 Fed. Reg. 14,303 (1967) and by Executive Order Number 12086, 43 Fed. Reg. 46,501 (1978); (iv) the Age Discrimination Act, 42 U.S.C. §§ 6101-6106 (1981); (v) the Age Discrimination in Employment Act, 29 U.S.C. §§ 621-34 (1967); (vi) the Rehabilitation Act of 1973, 29 U.S.C. §§ 793-794 (1981); and (vii) the Americans with Disabilities Act, 42 U.S.C. § 12101 *et seq.* (1990).

(b) *State Non-Discrimination Laws.* The Concessionaire shall comply with all applicable Illinois Laws regarding non-discrimination, including: (i) the Illinois Human Rights Act, 775 ILCS 5/1-101 *et seq.* (1990), and any rules and regulations promulgated in accordance with it, including the Equal Employment Opportunity Clause, 44 Ill. Admin. Code § 750, Appendix A, which is included in Section 11.2(c); (ii) the Public Works Employment Discrimination Act, 775 ILCS 10/0.01 *et seq.* (1990); and (iii) the Environmental Barriers Act, 410 ILCS 25/1 *et seq.* (1985).

(c) *Illinois Human Rights Act Equal Employment Opportunity Clause.* The following Equal Employment Opportunity Clause is included herein pursuant to 44 Ill. Admin. Code § 750.10: In the event of the Concessionaire's non-compliance with the provisions of this Equal Employment Opportunity Clause, the Illinois Human Rights Act, or the Rules and Regulations of the Illinois Department of Human Rights (the "Department"), the Concessionaire may be declared ineligible for future contracts or subcontracts with the State of Illinois or any of its political subdivisions or municipal corporations, and this Agreement may be canceled or voided in whole or in part, and such other sanctions or penalties may be imposed or remedies invoked as provided by statute or regulation. During the performance of this Agreement, the Concessionaire agrees as follows: (i) that it will not discriminate against any employee or applicant for employment because of race, color, religion, sex, marital status, national origin or ancestry, age, physical or mental handicap unrelated to ability, or an unfavorable discharge from the military services and further that it will examine all job classifications to determine if minority persons or women are underutilized and will take appropriate affirmative action to

rectify any such underutilization; (ii) that if it hires additional employees in order to perform its obligations under this Agreement, it will determine the availability (in accordance with the Department's Rules) of minorities and women in the area(s) from which it may reasonably recruit and it will hire for each job classification for which employees are hired in such a way that minorities and women are not underutilized; (iii) that, in all solicitations or advertisements for employees placed by it or on its behalf, it will state that all applicants will be afforded equal opportunity without discrimination because of race, color, religion, sex, marital status, national origin or ancestry, age, physical or mental handicap unrelated to ability, or an unfavorable discharge from military service; (iv) that it will send to each labor organization or representative of workers with which it has or is bound by collective bargaining or other agreements, a notice advising such labor organization or representative of its obligation under the Illinois Human Rights Act and the Department's Rules, and if any such labor organization or representative fails or refuses to cooperate with it in its efforts to comply with such Act and Rules, it will promptly so notify the Department and the contracting agency and will recruit employees from other sources when necessary to fulfill its obligations thereunder; (v) that it will submit reports as required by the Department's Rules, furnish all relevant information as may from time to time be reasonably requested by the Department or the City, and in all respects comply with the Illinois Human Rights Act and the Department's Rules; (vi) that it will permit access to all relevant books, records, accounts and work sites by personnel of the City and the Department for purposes of investigation to ascertain compliance with the Illinois Human Rights Act and the Department's Rules; and (vii) that it will (A) include, verbatim or by reference, the provisions of this Equal Employment Opportunity Clause in every subcontract it awards under which any portion of the obligations are undertaken or assumed, so that such provisions will be binding upon such Contractor, (B) be liable for compliance with applicable provisions of this clause by its Contractors, (C) promptly notify the City and the Department in the event any Contractor fails or refuses to comply therewith and (D) not utilize any Contractors declared by the Illinois Human Rights Commission to be ineligible for contracts or subcontracts with the State of Illinois or any of its political subdivisions or municipal corporations, including the City.

(d) *City Non-Discrimination Laws.* The Concessionaire shall comply with all applicable City Laws regarding non-discrimination, including the Chicago Human Rights Ordinance, Chapter 2-160, Section 2-160-010 et seq. of the Municipal Code, and shall furnish such reports and information as requested by the Chicago Commission on Human Relations.

Section 11.3 Non-Collusion, Bribery of a Public Officer or Employee. The Concessionaire shall comply with Section 2-92-320 of the Municipal Code, as follows:

(a) *Prohibition on Contracts with Persons or Business Entities Convicted of Bribery or Collusive Activities.* No Person shall be awarded a contract or subcontract if that Person: (i) has been convicted of bribery or attempting to bribe a public officer or employee of the City, the State of Illinois or any agency of the federal government or any state or local government in the United States of America, in that officer's or employee's official capacity; (ii) has been convicted of agreement or collusion among bidders or prospective bidders in restraint of freedom of completion by agreement to bid a fixed price, or otherwise; or (iii) has made an admission of guilt of such conduct described in clause (i) or (ii) above which is a matter of record but has not been prosecuted for such conduct.

(b) *Ability to Charge Business Entity with Conduct of its Employees or Affiliates.* Where an official, agent or employee of a business entity has committed any offense described in Section 11.3(a) on behalf of such an entity and pursuant to the direction of authorization of a responsible official thereof, the business entity shall be chargeable with the conduct. A business entity may be chargeable with the conduct of an affiliated entity, as defined in Section 2-92-320 of the Municipal Code, if such affiliated entity has committed any offense described in Section 11.3(a).

(c) *Period of Ineligibility.* A Person shall be ineligible for a contract or subcontract pursuant to Section 2-92-320 of the Municipal Code for three years following a conviction or admission. The period of ineligibility may be reduced, suspended or waived as specified in Section 2-92-320 of the Municipal Code.

Section 11.4 Cooperation with City Inspector General.

(a) *Duty to Cooperate with Inspector General.* The Concessionaire shall comply with all provisions of Chapter 2-56 of the Municipal Code, including cooperating with the City Office of Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code.

(b) *Duty to Inform Contractors.* All contracts entered into by the Concessionaire shall inform Contractors of Chapter 2-56 of the Municipal Code and require understanding of and compliance with such Chapter 2-56 of the Municipal Code.

Section 11.5 Ethics and Conflict of Interest Requirements.

(a) *Compliance with City Governmental Ethics Ordinance.* The Concessionaire shall comply with Chapter 2-156 of the Municipal Code, entitled "Governmental Ethics."

(b) *Prohibition on Certain Financial Interests and Inducements.* The Concessionaire represents and warrants that: (i) no officer, agent or employee of the City is employed by the Concessionaire or has a financial interest directly or indirectly in this Agreement or the compensation to be paid in connection with this Agreement except as may be permitted in writing by the Board of Ethics established under Chapter 2-156 of the Municipal Code, and (ii) no payment, gratuity or offer of employment will be made in connection with this Agreement by or on behalf of any Contractor to the Concessionaire or anyone associated with them, as an inducement for the award of a contract, subcontract or order.

(c) *Prohibition on Certain Conflicts of Interest.* The Concessionaire shall comply with the following requirements related to conflicts of interest: (i) no member of the governing body of the City or other unit of government and no other officer, employee or agent of the City or other unit of government who exercises any functions or responsibilities in connection with this Agreement is permitted to have any personal interest, direct or indirect, in this Agreement; (ii) no member of or delegate to the Congress of the United States of America or the Illinois General Assembly and no alderman or employee of the City is allowed to be admitted to any share or part of this Agreement or to any financial benefit to arise from it; (iii) the Concessionaire agrees that it, and to the best of its knowledge, its Contractors, if any, presently

have no direct or indirect interest and will not acquire any interest, direct or indirect, in any project or contract that would conflict in any manner or degree with the performance of the Concessionaire's obligations under this Agreement; and (iv) the Concessionaire agrees that, in the performance of this Agreement, no Person having any conflicting interest will be assigned to perform any obligations or have access to any confidential information, if any, under this Agreement.

Section 11.6 Prevailing Wage.

(a) *Requirement to Pay Prevailing Wage Rates in Connection with Parking Garage System Construction Activities.* In connection with any construction activities related to the Parking Garage System during the Term, the Concessionaire shall pay all of its employees that are employed in connection with such construction activities, and shall ensure that all of its Contractors pay all of their employees, the prevailing wage rates as ascertained from time to time by the Illinois Department of Labor (or its successors).

(b) *Prevailing Wage Rates.* Prevailing wage rates as of execution of this Agreement are those applicable to Cook County, State of Illinois, as listed on the Illinois Department of Labor website for the month in which this Agreement is executed. All contracts shall list or otherwise reference the specified rates to be paid to all laborers, workers and mechanics for such craft or type of worker or mechanic employed in the contract. If the Illinois Department of Labor revises such prevailing wage rates, the revised rates shall apply to all such contracts.

(c) *Definition of Prevailing Wages.* The term "prevailing wages," when used in this Agreement, means the hourly cash wages plus fringe benefits for health and welfare, insurance, vacations and pensions paid generally, in the locality in which the work is being performed, to employees engaged in work of a similar character on public works.

Section 11.7 Living Wage. The Concessionaire shall comply with and shall cause its Contractors to comply with, the living wage requirements of Section 2-92-610 of the Municipal Code, as it may be amended from time to time, so long as such requirements are in full force and effect. If an employee of the Concessionaire or a Contractor is required to be paid a living wage pursuant to this Section 11.7 and is also subject to payment of a prevailing wage pursuant to Section 11.6 of this Agreement, then the Concessionaire or Contractor, as appropriate, shall pay the employee the higher of the prevailing wage or the living wage.

Section 11.8 MBE/WBE, Affirmative Action and City Resident Requirements.

(a) *Minority-Owned And Women-Owned Business Enterprises ("M./W.B.E.s").* The Concessionaire shall comply with the following M./W.B.E. requirements so long as the M./W.B.E. requirements of Section 2-92-420 et seq. of the Municipal Code and the M./W.B.E. construction program requirements of Section 2-92-650 et seq. of the Municipal Code are in full force and effect:

(i) *General Requirements.* The Concessionaire shall provide for the participation of M./W.B.E.s in its Parking Garage System Operations. To this end, the Concessionaire shall establish a policy for the utilization of M./W.B.E.s, goals for the annual

utilization of M/W.B.E.s, and a reporting procedure agreeable to the Concessionaire and the City.

(ii) *Policy.* The following statement shall represent the Concessionaire's policy regarding Equal Opportunity and an M./W.B.E. program:

The Concessionaire is committed to providing fair and representative opportunities for minorities, women and M./W.B.E.s in its Parking Garage System Operations. Neither the Concessionaire nor its Contractors shall discriminate on the basis of race, color, religion, sex or national origin in Parking Garage System Operations. Furthermore, affirmative action will be taken, consistent with sound procurement policies and applicable Law, to ensure that M./W.B.E.s are afforded a fair and representative opportunity to participate in the Concessionaire's Parking Garage System Operations.

This policy shall be stated in all contracts related to the Parking Garage System, circulated to all employees of the Concessionaire in affected departments, and made known to minority and women entrepreneurs.

(iii) *Liaison.* To ensure compliance and the successful management of the Concessionaire's M./W.B.E. program, the Concessionaire shall establish a M./W.B.E. liaison for the Parking Garage System with the City. Further, all personnel of the Concessionaire and all others with responsibilities in the supervision of Parking Garage System Operations are to see that actions are performed consistent with the M./W.B.E. goals of this Section 11.8.

(iv) *Goals.* The goals to be met by the Concessionaire in Parking Garage System Operations shall be met with utilization of M./W.B.E.s certified by the City subject to the availability of M./W.B.E.s capable of performing the work related to the Parking Garage System Operations. These goals shall be administered in a manner to assure the City and the Concessionaire that: (1) Parking Garage System projects shall be completed at a reasonable and acceptable cost to the Concessionaire, (2) Parking Garage System projects shall be completed on a reasonable and acceptable timetable to the Concessionaire and the City, and (3) the quality of Parking Garage System projects shall be reasonable and acceptable to the Concessionaire and the City. The goals of the Concessionaire for annual participation by M./W.B.E.s in Parking Garage System Operations shall be consistent with the applicable goals for the City under the Municipal Code, so long as such requirements are in full force and effect; *provided* that in no event shall the goals exceed the percentages set forth below. As of the Closing Date, the goals for dollar value of M./W.B.E. participation in Parking Garage System Operations during each calendar year, not including Construction Contracts, shall be:

M.B.E.s:
at least 25% of annual
Operating Expenses,
excluding annual
Construction Contracts.

W.B.E.s:
at least 5% of annual
Operating Expenses,
excluding annual
Construction Contracts.

As of the Closing Date, the goals for dollar value of M./W.B.E. participation in Construction Contracts related to Parking Garage System Operations during each calendar year, shall be:

M.B.E.s:
at least 24% of annual
Construction Contracts.

W.B.E.s:
at least 4% of annual
Construction Contracts.

(v) *Eligibility.* Only those Persons certified by the City as an M.B.E. and/or a W.B.E. pursuant to Section 2-92-420 *et seq.* of the Municipal Code shall be eligible for purposes of meeting the goals established by Section 11.8(a)(iv) with respect to annual Operating Expenses and only those Persons certified by the City as an M.B.E. and/or a W.B.E. pursuant to Section 2-92-650 *et seq.* of the Municipal Code shall be eligible for purposes of meeting the goals established by Section 11.8(a)(iv) with respect to annual Construction Contracts.

(vi) *Reporting.* The Concessionaire shall submit to the City a M./W.B.E. progress report annually, on forms or on a format established by the City and agreeable to the Concessionaire, that lists separately for annual Operating Expenses and for annual Construction Contracts the following items: (1) the total amount of Operating Expenses and Construction Contracts during the year, the total accumulation of work awarded to M./W.B.E.s, the name of each M./W.B.E. and the amount of work awarded to each M./W.B.E.; (2) a projection of the total amount of Operating Expenses and Construction Contracts and of work to be awarded to M./W.B.E.s during the next year; (3) all M./W.B.E. work that has been completed and for which final payment has been made during the year; (4) an evaluation of the overall progress to date towards the M./W.B.E. goals for Parking Garage System Operations; and (5) in the event that the progress report indicates that the M./W.B.E. goals for Parking Garage System Operations are not being met, either (A) a plan for achieving the specified minimum participation as soon as possible or (B) a request that the City waive the Concessionaire's M./W.B.E. goal for the calendar year on the basis that it is impracticable or excessively costly to obtain qualified M./W.B.E.s to perform sufficient work to fulfill the Concessionaire's M./W.B.E. goal for the calendar year.

(b) *Equal Employment Opportunity and Affirmative Action Plan.* In connection with any construction activities related to the Parking Garage System during the Term, so long as the requirements of Section 2-92-390 of the Municipal Code are in full force and effect, the Concessionaire shall establish, maintain and implement a written Equal Employment Opportunity and Affirmative Action Plan (the "E.E.O./A.A. Plan"), which plan is acceptable to the City and the Concessionaire. The E.E.O./A.A. Plan will provide for the following goals for employment of women and minorities:

Minority Employment:
25% of skilled hours
40% of laborer hours

Women's Employment:
7% of skilled hours
10% of laborer hours

(c) *Chicago Residency Requirements.* The Concessionaire shall comply with, and shall cause its Contractors to comply with, the residential preference requirements of Section 2-92-330 of the Municipal Code, as it may be amended from time to time, so long as such requirements are in full force and effect, *provided, however*, that for purposes of this

Agreement such requirements shall apply (i) to all employees of the Concessionaire and to all employees of the Operator working at the Parking Garage System, such that at least 50% of such employees shall be actual Chicago residents and (ii) with respect to any construction project related to the Parking Garage System, such that the total hours worked on the site of the construction project by employees of Contractors shall be performed at least 50% by actual residents of the City of Chicago.

(d) *Reporting and Compliance.* The Concessionaire shall submit to the City progress reports annually on forms or on a format established by the City and agreeable to the Concessionaire, that provide required information concerning the Concessionaire's compliance with the Concessionaire's E.E.O. and Affirmative Action Plan and Chicago residency requirements.

Section 11.9 MacBride Principles. If the Concessionaire conducts business operations in Northern Ireland, the Concessionaire is required during the Term to make all reasonable and good faith efforts to conduct any such business operations in accordance with the MacBride Principles for Northern Ireland as defined in Illinois Public Act 85-1390 (1988 Ill. Laws 3220), so long as the MacBride Ordinance in Section 2-92-580 of the Municipal Code is in full force and effect.

Section 11.10 Executive Order 2005-1. The Concessionaire shall comply with and shall cause its Owners, as defined in Executive Order 2005-1, and its Contractors to comply with the requirements of Executive Order 2005-1, as it may be amended from time to time, so long as such requirements are in full force and effect. For purposes of Executive Order 2005-1, the term "domestic partner" has the meaning set forth in Chapter 2-152 of the Municipal Code.

Section 11.11 City Public Garage License Requirements. The Concessionaire and the Operator as of the Closing Date shall (based on materials submitted by the Concessionaire to the City with respect to the qualifications of the Concessionaire and the Operator and by virtue of this Agreement and without further action by the City) be deemed to be licensees of the City under Chapter 4-232, Article IV of the Municipal Code; *provided, however,* that (i) the Concessionaire and the Operator shall comply with all ongoing requirements generally applicable to public garage licensees in the City, including the payment of all generally applicable license fees, which requirements shall be deemed to be obligations imposed under this Agreement and (ii) any replacement Operator shall meet the requirements then generally applied by the City to applicants for a license to operate a public garage.

ARTICLE 12 INDEMNIFICATION

Section 12.1 Indemnification by the Concessionaire. The Concessionaire shall indemnify and hold harmless the City, the Park District and each of their Representatives from and against any Losses actually suffered or incurred by the City, the Park District or any such Representative, based upon, arising out of, occasioned by or attributable to (i) any failure by the Concessionaire, the Operator or each of their respective Representatives to comply with, observe or perform any of the covenants, obligations, agreements, terms or conditions in this Agreement or, subject to Section 9.4(b), any breach by the Concessionaire of its representations or

warranties set forth herein, (ii) any Assumed Liabilities, (iii) any Tax or mortgage recording charge attributable to any Transfer of the Concessionaire Interest or any part thereof by the Concessionaire or (iv) any claim for brokerage commissions, fees or other compensation by any Person who acted on behalf of the Concessionaire or its Representatives in connection with this Agreement, any Transfer of the Concessionaire Interest or any part thereof or any other matter affecting the Parking Garage System; *provided, however*, that, except with respect to Claims resulting from Third Party Claims, Claims are made in writing within a period of three years following the expiration of the Term or earlier termination of this Agreement or within such shorter period as may be prescribed by the applicable statute of limitations.

Section 12.2 Indemnification by the City. The City shall indemnify and hold harmless the Concessionaire and each of its Representatives against and from and against any Losses actually suffered or incurred by the Concessionaire or any such Representative, based upon, arising out of, occasioned by or attributable to (i) any failure by the City or its Representatives to comply with, observe or perform any of the covenants, obligations, agreements, terms or conditions in this Agreement or, subject to Section 9.4(a), any breach by the City of its representations or warranties set forth herein, (ii) any Excluded Liabilities or (iii) any claim for brokerage commissions, fees or other compensation by any Person who acted on behalf of the City, the Park District or any of their Representatives in connection with this Agreement, or any other matter affecting the Parking Garage System; *provided, however*, that, except with respect to Claims resulting from Third Party Claims, Claims are made in writing within a period of three years of the expiration of the Term or earlier termination of this Agreement or within such shorter period as may be prescribed by the applicable statute of limitations.

Section 12.3 Agency for Representatives. Each of the City and the Concessionaire agrees that it accepts each indemnity in favor of any of its Representatives, as agent and trustee of that Representative and agrees that each of the City and the Concessionaire may enforce an indemnity in favor of its Representatives on behalf of that Representative. For the avoidance of doubt, the foregoing provisions shall also apply to the Park District as a Representative of the City.

Section 12.4 Third Party Claims.

(a) *Notice of Third Party Claim.* If an Indemnified Party receives notice of the commencement or assertion of any Third Party Claim, the Indemnified Party shall give the Indemnifier reasonably prompt notice thereof, but in any event no later than 30 days after receipt of such notice of such Third Party Claim. Such notice to the Indemnifier shall describe the Third Party Claim in reasonable detail (and include a copy of any complaint or related documents) and shall indicate, if reasonably practicable, the estimated amount of the Loss that has been or may be sustained by the Indemnified Party.

(b) *Defense of Third Party Claim.* The Indemnifier may participate in or assume the defense of any Third Party Claim by giving notice to that effect to the Indemnified Party not later than 30 days after receiving notice of that Third Party Claim (the "Notice Period"). The Indemnifier's right to do so shall be subject to the rights of any insurer or other Party who has potential liability in respect of that Third Party Claim. The Indemnifier agrees to

pay all of its own expenses of participating in or assuming each defense. The Indemnified Party shall co-operate in good faith in the defense of each Third Party Claim, even if the defense has been assumed by the Indemnifier and may participate in such defense assisted by counsel of its own choice at its own expense. If the Indemnified Party has not received notice within the Notice Period that the Indemnifier has elected to assume the defense of such Third Party Claim, the Indemnified Party may assume such defense, assisted by counsel of its own choosing and the Indemnifier shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Loss suffered or incurred by the Indemnified Party with respect to such Third Party Claim.

(c) *Assistance for Third Party Claims.* The Indemnifier and the Indemnified Party will use all reasonable efforts to make available to the Party which is undertaking and controlling the defense of any Third Party Claim (the "Defending Party"), (i) those employees whose assistance, testimony and presence is necessary to assist the Defending Party in evaluating and in defending any Third Party Claim, and (ii) all documents, records and other materials in the possession of such Party reasonably required by the Defending Party for its use in defending any Third Party Claim, and shall otherwise co-operate with the Defending Party. The Indemnifier shall be responsible for all reasonable expenses associated with making such documents, records and materials available and for all expenses of any employees made available by the Indemnified Party to the Indemnifier hereunder, which expense shall not exceed the actual cost to the Indemnified Party associated with such employees.

(d) *Settlement of Third Party Claims.* If an Indemnifier elects to assume the defense of any Third Party Claim in accordance with Section 12.4(b), the Indemnifier shall not be liable for any legal expenses subsequently incurred by the Indemnified Party in connection with the defense of such Third Party Claim. However, if the Indemnifier fails to take reasonable steps necessary to defend diligently such Third Party Claim within 30 days after receiving notice from the Indemnified Party that the Indemnified Party bona fide believes on reasonable grounds that the Indemnifier has failed to take such steps, the Indemnified Party may, at its option, elect to assume the defense of and to compromise or settle the Third Party Claim assisted by counsel of its own choosing and the Indemnifier shall be liable for all reasonable costs and expenses paid or incurred in connection therewith. The Indemnified Party shall not settle or compromise any Third Party Claim without obtaining the prior written consent of the Indemnifier unless such settlement or compromise is made without any liability to, and does not require any action on the part of, the Indemnifier.

Section 12.5 Direct Claims. Any Direct Claim shall be asserted by giving the Indemnifier reasonably prompt notice thereof, but in any event not later than 60 days after the Indemnified Party becomes aware of such Direct Claim. The Indemnifier shall then have a period of 30 days within which to respond in writing to such Direct Claim. If the Indemnifier does not so respond within such 30-day period, the Indemnifier shall be deemed to have rejected such Claim, and in such event the Indemnified Party may submit such Direct Claim to the dispute resolution process set forth in Article 19.

Section 12.6 Failure to Give Timely Notice. A failure to give timely notice in accordance with this Article 12 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, a Party which was entitled to receive such

notice was deprived of its right to recover any payment under its applicable insurance coverage or was otherwise directly and materially damaged as a result of such failure. However, this Section 12.6 shall have no effect whatever on the survival provisions set out in Section 9.4 and the rights of the Parties with respect thereto.

Section 12.7 Reductions and Subrogation. If the amount of any Loss incurred by an Indemnified Party at any time subsequent to the making of an indemnity payment hereunder (an "Indemnity Payment") is reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by or against any other Person, the amount of such reduction (less any costs, expenses (including Taxes) or premiums incurred in connection therewith), together with interest thereon from the date of payment thereof at the Bank Rate, shall promptly be repaid by the Indemnified Party to the Indemnifier. Upon making a full Indemnity Payment, the Indemnifier shall, to the extent of such Indemnity Payment, be subrogated to all rights of the Indemnified Party against any third party in respect of the Loss to which the Indemnity Payment relates. Until the Indemnified Party recovers full payment of its Loss, any and all claims of the Indemnifier against any such third party on account of such Indemnity Payment shall be postponed and subordinated in right of payment to the Indemnified Party's rights against such third party.

Section 12.8 Payment and Interest. All amounts to be paid by an Indemnifier hereunder shall bear interest at a rate per annum equal to the Bank Rate, calculated annually and payable monthly, both before and after judgment, from the date that the Indemnified Party disbursed funds, suffered damages or losses or incurred a loss, liability or expense in respect of a Loss for which the Indemnifier is liable to make payment pursuant to this Article 12, to the date of payment by the Indemnifier to the Indemnified Party.

Section 12.9 Limitation on Certain Claims. No Claim may be made by the Concessionaire or its Representatives against the City under Section 12.2 for the breach of any representation or warranty made or given by the City in Section 9.1 unless (i) the Loss suffered or incurred by the Concessionaire or its Representatives in connection with such breach is in excess of \$10,000 and (ii) the aggregate of all Losses suffered or incurred by the Concessionaire or its Representatives in connection with breaches of representations and warranties in Section 9.1 exceeds \$2,000,000 in the aggregate, in which event the amount of all such Losses in excess of such amount may be recovered by the Concessionaire or its Representatives; *provided, however,* that the maximum aggregate liability of the City to the Concessionaire or its Representatives in respect of such Losses shall not exceed 50% of the Consideration; *provided further* that this Section 12.9 shall not apply to Claims for the breach of the representations or warranties in Section 9.1(a), (b), (c), (d), (e), (f) or (g) or to Claims for fraud, intentional misrepresentation or intentional breach of the representations or warranties in Section 9.1.

Section 12.10 Other Matters. To the extent permissible by applicable law, the Concessionaire waives any limits to the amount of its obligations to defend, indemnify, hold harmless or contribute to any sums due under any Losses, including any claim by any employee of the Concessionaire, that may be subject to the Workers Compensation Act, 820 ILCS 305/1 *et seq.* or any other related law or judicial decision (such as, *Kotecki v. Cyclops Welding Corporation*, 146 Ill. 2d 155 (1991)).

Section 12.11 Offset Rights; Limitations on Certain Damages.

(a) Any other provision herein notwithstanding, each Party's obligations under this Agreement are subject to, and each Party shall have the benefit of, all defenses, counterclaims, rights of offset or recoupment or other claims and rights, including the right to deduct payments due to the other Party hereunder (collectively, "Offsets") which such Party may have at any time against such other Party (or any of their respective successors and assigns) or any transferee or assignee of any such other Party's rights as against such Party or any part thereof or interest therein, whether the claim or right of such Party relied upon for such purpose is matured or unmatured, contingent or otherwise, and no transfer or assignment of this Agreement or any other obligation of such other Party, or of any rights in respect thereof, pursuant to any plan of reorganization or liquidation or otherwise shall affect or impair the availability to each Party of the Offsets.

(b) In no event shall any Party be liable to the other Party under this Agreement for consequential, indirect, exemplary or punitive damages (except for claims for fraud or for intentional misrepresentation or intentional breach).

Section 12.12 Survival. This Article 12 shall remain in full force and effect in all circumstances and shall not be terminated by any breach (fundamental, negligent or otherwise) by any Party of its representations, warranties or covenants hereunder or by any termination or rescission of this Agreement by any Party.

**ARTICLE 13
INSURANCE**

Section 13.1 Insurance Coverage Required. The Concessionaire shall provide and maintain at the Concessionaire's own expense, or cause to be maintained, during the Term and during any time period following expiration if the Concessionaire is required to return and perform any additional work, the insurance coverages and requirements specified below, insuring the Parking Garage System and all Parking Garage System Operations (the "Required Coverages").

(a) *Workers' Compensation and Employer's Liability.* The Concessionaire shall provide Workers' Compensation Insurance, as prescribed by applicable Law, covering all employees who agree to provide a service under this Agreement and Employer's Liability Insurance coverage with limits of not less than \$500,000 each accident or illness or disease.

(b) *Commercial General Liability (Primary and Umbrella).* The Concessionaire shall provide Commercial General Liability Insurance or equivalent with limits of not less than \$25,000,000 per occurrence for bodily injury, personal injury and property damage liability. Coverage shall include the following: all premises and operations, products/completed operations, explosion, collapse, underground, separation of insureds, defense, terrorism (to the extent commercially available) and contractual liability (with no limitation endorsement). The City and the Park District are to be named as additional insureds on a primary, non-contributory basis for any liability arising under or in connection with this Agreement.

(c) *Automobile Liability (Primary and Umbrella).* When any motor vehicles (owned, non-owned or hired) are used in connection with work to be performed, the Concessionaire shall provide or cause to be provided Automobile Liability Insurance with limits of not less than \$10,000,000 per occurrence for bodily injury and property damage. The City and the Park District are to be named as additional insureds on a primary, non-contributory basis.

(d) *Garage Liability.* The Concessionaire shall provide, or cause to be provided, Garage Liability Insurance with limits of not less than \$25,000,000 per occurrence, combined single limit, for bodily injury and property damage. Coverage extensions shall include Garage Keepers Legal Liability and pollution. The City and the Park District shall be named as additional insureds on a primary, non-contributory basis for any liability arising under or in connection with this Agreement.

(e) *Builder's Risk.* When the Concessionaire undertakes any construction, maintenance or repairs to the Parking Garage System, including improvements and betterments pursuant to this Agreement, the Concessionaire shall provide or cause to be provided, All Risk Builder's Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the Parking Garage System. Coverage shall include, but not be limited to, the following: right to partial occupancy, boiler and machinery, earth movement, flood, business income, valuable papers and other consequential loss, when applicable. The City and the Park District shall be named as additional insureds and, subject to the claims of any Leasehold Mortgagee, as loss payees.

(f) *Professional Liability.* When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Professional Liability Insurance covering acts, errors or omissions shall be maintained with limits of not less than \$2,000,000; *provided, however,* that design and construction architects and engineers performing work with respect to any construction project undertaken by the Concessionaire pursuant to this Agreement must maintain limits of not less than \$5,000,000 (to the extent commercially available). Any contractual liability exclusion applying to the policy shall not apply to the extent the professional would otherwise be liable for loss under the policy in the absence of a contract. When policies are renewed or replaced, the policy retroactive date shall coincide with, or precede, start of work in connection with this Agreement. A claims-made policy which is not renewed or replaced shall have an extended reporting period of two years.

(g) *Property.* The Concessionaire shall obtain All Risk Property Insurance at full replacement cost, covering all loss, damage or destruction to the Parking Garage System, including improvements and betterments, which insurance may be provided on a blanket basis with reported building values, which shall include the value of the coverage for the Parking Garage System required hereunder; *provided, however,* that the limits of such coverage may be based on a probable maximum loss analysis, subject to the City's approval of such probable maximum loss analysis by an independent third party that is reasonably acceptable to the City. Coverage shall include the following: equipment breakdown, flood, earth movement, collapse, water including overflow, leakage, sewer backup or seepage, utility interruption, debris removal, business ordinance or law for increased cost of construction, extra expense, boiler and machinery, valuable papers and, to the extent commercially available, terrorism. Coverage shall also include business income, which shall be subject to a limit that is separate from and in

addition to the limit of full replacement cost for property. The City and the Park District are to be named as additional insureds. Subject to the claims of any Leasehold Mortgagee, the City, the Park District and the Depository are to be named as loss payees. The Concessionaire shall be responsible for any loss or damage to City property or Park District property at full replacement cost. The Concessionaire shall be responsible for all loss or damage to personal property (including materials, fixtures/contents, equipment, tools and supplies) of the Concessionaire unless caused by the City or its Representatives.

(h) *Railroad Protective Liability.* When any work is to be done adjacent to or on railroad or transit property, the Concessionaire shall provide, with respect to the operations that the Concessionaire or Contractors perform, Railroad Protective Liability Insurance in the name of the applicable railroad or transit entity. The policy shall have limits of not less than \$2,000,000 per occurrence and \$6,000,000 in the aggregate for losses arising out of injuries to or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

Section 13.2 Additional Requirements.

(a) *Evidence of Insurance.* The Concessionaire shall deliver or cause to be delivered to the City of Chicago, Department of Finance, Risk Management Office, 333 South State Street, Room 400, Chicago, Illinois 60604, and any other such City Department designated in writing by the City, original Certificates of Insurance evidencing the Required Coverages on or before the Closing Date, and shall provide or cause to be provided, not less than 60 days prior to expiration of the then current coverages (or such other period as is agreed to by the City), Renewal Certificates of Insurance, or such similar evidence, if such coverages have an expiration or renewal date occurring during the Term. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in this Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all requirements of this Agreement. The failure of the City to obtain certificates or other insurance evidence from the Concessionaire shall not be deemed to be a waiver by the City. The Concessionaire shall advise all insurers of provisions of this Agreement regarding insurance. Non-conforming insurance shall not relieve the Concessionaire of the obligation to provide insurance as specified herein. Except as otherwise expressly set forth herein, each Required Coverage may be reviewed by the City for compliance with the terms of this Agreement. Each Required Coverage shall be signed by the insurer responsible for the risks insured against or by the insurer's authorized representative. All Required Coverages shall be placed with insurers reasonably acceptable to the City; *provided* that all such insurers, at a minimum, shall have a rating of A(VII) or better by A.M. Best Company (unless the City consents to waive this requirement).

(b) *Notice of Cancellation, Material Change or Violation.* All Required Coverages shall provide for 60 days (or in the case of cancellation for non-payment of premiums, 10 days) prior notice to be given to the City by the insurer in the event coverage is substantially changed, canceled or non-renewed. The City shall be permitted (but not obligated) to pay any delinquent premiums before the cancellation date specified by the insurer in any notice of cancellation for non-payment of premium in order to maintain such coverage in full force and effect and the Concessionaire shall reimburse the City for any delinquent premiums paid by the City on demand without any days of grace and without prejudice to any other rights and

remedies of the City hereunder. The Concessionaire shall not cancel, terminate, materially change to the detriment of the City any Required Coverage.

(c) *Deductibles.* All Required Coverages may contain deductibles or self-insured retentions not to exceed amounts reasonably acceptable to the City. Any and all deductibles or self-insured retentions on Required Coverages shall be borne by the Concessionaire or its Contractors.

(d) *Inflation Adjustment.* The amounts of coverage required by Section 13.1 shall be Adjusted for Inflation each succeeding fifth anniversary of the Closing Date.

(e) *Waiver of Subrogation by Insurers.* Each of the Required Coverages shall include a waiver by the insurer of its rights of subrogation against the City, its employees, elected officials, agents or representatives.

(f) *City's Right to Insure.* If the Concessionaire fails to obtain and maintain or cause to be obtained and maintained the insurance required by this Article 13, the City shall have the right (without any obligation to do so), upon two Business Days' notice to the Concessionaire in a non-emergency situation or forthwith in an emergency situation and without assuming any obligation in connection therewith, to effect such insurance and all costs and expenses of the City in connection therewith shall be payable by the Concessionaire to the City on demand without any days of grace and without prejudice to any other rights and remedies of the City hereunder. Such insurance taken out by the City shall not relieve the Concessionaire of its obligations to insure hereunder and the City shall not be liable for any loss or damage suffered by the Concessionaire in connection therewith.

(g) *No Limitation as to Concessionaire Liabilities.* The Concessionaire expressly understands and agrees that any coverages and limits furnished by the Concessionaire shall in no way limit the Concessionaire's liabilities and responsibilities specified within this Agreement or by Law.

(h) *No Contribution by City.* The Concessionaire expressly understands and agrees that any insurance or self-insurance programs maintained by the City shall not contribute with insurance provided by the Concessionaire under this Agreement.

(i) *Insurance Requirements of Contractors.* The Concessionaire shall require in each contract with any Contractor or subtenant (where such Contractor or subtenant is not covered by the Required Coverages) that such Contractor or subtenant obtain coverages reasonably comparable to the Required Coverages that are reasonably appropriate in their limits and other terms and conditions to the nature of the contract with the Contractor or subtenant. Such coverages shall insure the interests of the City, its employees, elected officials, agents and representatives, the Concessionaire and any other Contractors or subtenants in respect of the applicable work being performed and shall be subject to the same (or comparable) coverage and administrative requirements as are imposed on the Concessionaire pursuant to this Agreement. When requested to do so by the City, the Concessionaire shall provide or cause to be provided to the City Certificates of Insurance with respect to such insurance coverages or such other evidence of insurance, acceptable in form and content to the City.

(j) *Joint Venture and Limited Liability Company Policies.* If the Concessionaire or any Contractor required to obtain an insurance policy hereunder is a joint venture or limited liability company, all insurance policies required to be obtained by the Concessionaire or such Contractor shall specifically name the joint venture or limited liability company as a named insured.

(k) *Other Insurance Obtained by Concessionaire.* If the Concessionaire or its Contractors or subtenants desire coverages in addition to the Required Coverages, the Concessionaire and each Contractor or subtenant shall be responsible for the acquisition and cost of such additional coverages. If the Concessionaire or its Contractors or subtenants obtain any property, liability or other insurance coverages in addition to the Required Coverages ("Additional Coverages"), then the Concessionaire or its Contractors shall (i) notify the City as to such Additional Coverages, (ii) provide the City with any documentation relating to the Additional Coverages, including Certificates of Insurance, that the City reasonably requests and (iii) at the City's election, cause the City and the Park District and their employees, elected or appointed officials, agents and representatives to be named as additional insureds under such Additional Coverages.

(l) *Cooperation.* The City and the Concessionaire shall do all acts, matters and things as may be reasonably necessary or required to expedite the adjustment of any loss or damage covered by insurance hereunder so as to expedite the release and dedication of proceeds of such insurance in the manner and for the purposes herein contemplated.

(m) *City's Right to Modify.* The City (through its Risk Management Department) shall have the right to modify, delete, alter or change insurance coverage requirements set forth in Section 13.1 and this Section 13.2 to reflect known and established material changes in insurance coverages for Comparable Public Parking Garages or operations comparable to the Parking Garage System Operations or known and established material changes in insurance exposures associated with the Parking Garage System *provided* that the Concessionaire shall not have any obligation to procure or maintain at its cost any additional insurance unless an independent insurance consultant shall have delivered to the Concessionaire its opinion to the effect that the additional coverages are required pursuant to the above-stated criteria and such additional coverages are commercially available at reasonable rates in terms of cost of premium and amount of deductibles. Notwithstanding anything to the contrary herein, if any insurance (including the limits or deductibles thereof) required to be maintained under this Agreement shall not be available at commercially reasonable rates, the Concessionaire shall have the right to request that the City consent to waive such requirement and the City shall not unreasonably withhold, condition or delay such consent. Any such waiver shall be effective only so long as such insurance shall not be available at commercially reasonable rates, *provided* that during the period of such waiver, the Concessionaire maintains the maximum amount of such insurance otherwise available at commercially reasonable rates.

Section 13.3 Damage and Destruction.

(a) *Obligations of Concessionaire.* If all or any part of any of the Parking Garage System shall be destroyed or damaged during the Term in whole or in part by fire or other casualty of any kind or nature (including any casualty for which insurance was not

obtained or obtainable), ordinary or extraordinary, foreseen or unforeseen, the Concessionaire shall: (i) give the City notice thereof promptly after the Concessionaire receives actual notice of such casualty; (ii) at its sole cost and expense, whether or not insurance proceeds, if any, shall be equal to the estimated cost of repairs, alterations, restorations, replacement and rebuilding (the "Casualty Cost"), proceed diligently to repair, restore or rebuild the same to the condition existing prior to the happening of such fire or other casualty (any such activity being a "Restoration"); and (iii) deposit all insurance proceeds received by the Concessionaire in connection with any Restoration with a Depository; *provided, however*, that if at any time the Casualty Cost exceeds the net insurance proceeds actually deposited with the Depository, then the Concessionaire shall also deposit with the Depository such cash as is sufficient to cover the difference between the Casualty Cost and the net insurance proceeds (collectively, with any interest earned thereon, the "Restoration Funds"); *provided further* that the procedures of this clause (iii) of this Section 13.3(a) shall only apply to casualty events in which the cost of Restoration exceeds \$5,000,000. Any Restoration undertaken pursuant to this Section 13.3 shall be undertaken in accordance with and subject to the terms of this Agreement.

(b) *Rights of City.* If (i) the Concessionaire shall fail or neglect to commence the diligent Restoration of the Parking Garage System or the portion thereof so damaged or destroyed, (ii) having so commenced such Restoration, the Concessionaire shall fail to diligently complete the same in accordance with the terms of this Agreement or (iii) prior to the completion of any such Restoration by the Concessionaire, this Agreement shall expire or be terminated in accordance with the terms of this Agreement, the City may, but shall not be required to, complete such Restoration at the Concessionaire's expense and shall be entitled to be paid out of the Restoration Funds, but such payment shall not limit the Concessionaire's obligation to pay the City's reasonable Restoration expenses, less amounts received by the City from such Restoration Funds. In any case where this Agreement shall expire or be terminated prior to the completion of the Restoration, the Concessionaire shall (x) account to the City for all amounts spent in connection with any Restoration which was undertaken, (y) pay over or cause the Depository to pay over to the City, within 30 days after demand therefor, the remainder, if any, of the Restoration Funds received by the Concessionaire prior to such termination or cancellation and (z) pay over or cause the Depository to pay over to the City, within 30 days after receipt thereof, any Restoration Funds received by the Concessionaire or the Depository subsequent to such termination or cancellation. The Concessionaire's obligations under this Section 13.3(b) shall survive the expiration or termination of this Agreement.

(c) *Payment of Restoration Funds to Concessionaire.* Subject to the satisfaction by the Concessionaire of all of the terms and conditions of this Section 13.3, the Depository shall pay to the Concessionaire from time to time, any Restoration Funds, but not more than the amount actually collected by the Depository upon the loss, together with any interest earned thereon, after reimbursing itself therefrom, as well as the City, to the extent, if any, of the reasonable expenses paid or incurred by the Depository and the City in the collection of such monies, to be utilized by the Concessionaire solely for the Restoration, such payments to be made as follows:

(i) prior to commencing any Restoration, the Concessionaire shall furnish the City with an estimate of the cost of such Restoration, prepared by an architect or engineer;

(ii) the Restoration Funds shall be paid to the Concessionaire in installments as the Restoration progresses, subject to Section 13.3(c)(iii), based upon requisitions to be submitted by the Concessionaire to the Depository and the City in compliance with Section 13.3(d), showing the cost of labor and materials purchased for incorporation in the Restoration, or incorporated therein since the previous requisition, and due and payable or paid by the Concessionaire; *provided, however*, that if any lien (other than a Permitted Concessionaire Encumbrance) is filed against the Parking Garage System or any part thereof in connection with the Restoration, the Concessionaire shall not be entitled to receive any further installment until such lien is satisfied or discharged (by bonding or otherwise); *provided further* that notwithstanding the foregoing, but subject to the provisions of Section 13.3(c)(iii), the existence of any such lien shall not preclude the Concessionaire from receiving any installment of Restoration Funds so long as such lien will be discharged with funds from such installment and at the time the Concessionaire receives such installment the Concessionaire delivers to the City and the Depository a release of such lien executed by the lienor and in recordable form;

(iii) the amount of any installment to be paid to the Concessionaire shall be the amount of Restoration Funds incurred by the Concessionaire in connection therewith, less 10% of such amount as a retainage (which 10% retainage shall (i) be reserved without duplication of any retainage reserved by the Concessionaire under its contracts for the Restoration work and (ii) shall be released to the Concessionaire upon completion of the Restoration work), except that such retainage shall not include any amounts for architects' or engineers' fees or permitting or other governmental fees in connection with the Restoration or with respect to each Contractor upon the final completion of each such Contractor's respective work, *provided* that the unapplied portion of the funds held by the Depository are sufficient to complete the Restoration; *provided, however*, that all disbursements to the Concessionaire shall be made based upon an architect's or engineer's certificate for payment in accordance with industry standards, and disbursements may be made for advance deposits for material and Contractors to the extent that such disbursements are customary in the industry and *provided* that the unapplied portion of the funds held by the Depository are sufficient to complete the Restoration; and

(iv) except as provided in Section 13.3(b), upon completion of and payment for the Restoration by the Concessionaire, subject to the rights of any Leasehold Mortgagee, the Depository shall pay the balance of the Restoration Funds, if any, to the Concessionaire; *provided, however*, that if the insurance proceeds are insufficient to pay for the Restoration (or if there shall be no insurance proceeds), the Concessionaire shall nevertheless be required to make the Restoration and provide the deficiency in funds necessary to complete the Restoration as provided in Section 13.3(a)(iii).

(d) *Conditions of Payment.* The following shall be conditions precedent to each payment made to the Concessionaire as provided in Section 13.3(c):

(i) at the time of making such payment, no Concessionaire Default exists, except if such Concessionaire Default is the result of the damage or destruction for which such payment is being made;

(ii) the Restoration shall be carried out under the supervision of the architect or engineer, and there shall be submitted to the Depository and the City the certificate of the architect or engineer (or other evidence reasonably satisfactory to the City) stating that (A) the materials and other items which are the subject of the requisition have been delivered to the Parking Garage System (except with respect to requisitions for advance deposits permitted under Section 13.3(c)(iii)), free and clear of all Encumbrances, and no unsatisfied or unbonded mechanic's or other liens have been claimed, except for any mechanic's lien for claims that will be discharged, by bonding or otherwise, with funds to be received pursuant to such requisition (*provided* that a release of such lien is delivered to the Depository in accordance with Section 13.3(c)(ii)), or insured over by title insurance reasonably acceptable to the City, (B) the sum then requested to be withdrawn either has been paid by the Concessionaire or is due and payable to Contractors, engineers, architects or other Persons (whose names and addresses shall be stated), who have rendered or furnished services or materials for the work and giving a brief description of such services and materials and the principal subdivisions or categories thereof and the several amounts so paid or due to each of such Persons in respect thereof, and stating in reasonable detail the progress of the work up to the date of such certificate, (C) no part of such expenditures has been made the basis, in any previous requisition (whether paid or pending), for the withdrawal of Restoration Funds or has been made out of the Restoration Funds received by the Concessionaire, (D) the sum then requested does not exceed the value of the services and materials described in the certificate, (E) the work relating to such requisition has been performed in accordance with this Agreement, (F) the balance of the Restoration Funds held by the Depository will be sufficient upon completion of the Restoration to pay for the same in full, and stating in reasonable detail an estimate of the cost of such completion and (G) in the case of the final payment to the Concessionaire, the Restoration has been completed in accordance with this Agreement.

(e) *Payment and Performance Bonds.* If the Concessionaire obtains payment or performance bonds related to a Restoration (which the Concessionaire may or may not obtain in its sole discretion), the Concessionaire shall name the City and the Concessionaire and the Leasehold Mortgagee, as their interests may appear, as additional obligees, and shall deliver copies of any such bonds to the City promptly upon obtaining them.

(f) *Benefit of City.* The requirements of this Section 13.3 are for the benefit only of the City, and no Contractor or other Person shall have or acquire any claim against the City as a result of any failure of the City actually to undertake or complete any Restoration as provided in this Section 13.3 or to obtain the evidence, certifications and other documentation provided for herein.

(g) *Investment of Restoration Funds.* Restoration Funds deposited with a Depository shall be invested and reinvested in Eligible Investments at the direction of the Concessionaire, and all interest earned on such investments shall be added to the Restoration Funds.

(h) *Rights of Leasehold Mortgagee.* The City acknowledges and agrees that any Restoration Funds not applied to a Restoration as provided in this Section 13.3 shall be subject to the lien or liens of any Leasehold Mortgage.

ARTICLE 14
ADVERSE ACTIONS

Section 14.1 Adverse Action.

(a) An "Adverse Action" shall occur if the City, the Park District, Cook County or the State of Illinois (or any subdivision or agency of any of the foregoing) takes any action or actions at any time during the Term (including enacting any Law) and the effect of such action or actions, individually or in the aggregate, is reasonably expected (i) to be principally borne by the Concessionaire and (ii) to have a material adverse effect on the fair market value of the Concessionaire Interest (whether as a result of decreased revenues, increased expenses or both), except where such action is in response to any act or omission on the part of the Concessionaire that is illegal (other than an act or omission rendered illegal by virtue of the Adverse Action) or such action is otherwise permitted under this Agreement; *provided, however*, that none of the following shall be an Adverse Action: (A) the development, redevelopment, construction, maintenance, modification or change in the operation of any existing or new parking facility or mode of parking (including a Competing Parking Action) or of transportation (including a road, street or highway) or any park or recreation (including harbor, marina, athletic field or any existing or new stadium) facility whether or not it results in the reduction of Parking Fee Revenues or Other Concessionaire Revenues or in the number of vehicles using the Parking Garage System; *provided* that a Competing Parking Action shall constitute a Compensation Event with respect to which Concession Compensation shall be payable upon the occurrence thereof, (B) the imposition of a Tax or an increase in Taxes of general application, including parking Taxes of general application imposed on customers or operators of parking facilities, (C) a Leasehold Tax Imposition or (D) requirements generally applicable to public garage licensees.

(b) If an Adverse Action occurs, the Concessionaire shall have the right to (i) be paid by the City the Concession Compensation with respect thereto (such Concession Compensation, the "AA-Compensation") or (ii) terminate this Agreement and be paid by the City the Parking Garage System Concession Value, in either case by giving notice in the manner described in Section 14.1(c).

(c) If an Adverse Action occurs, the Concessionaire shall give notice (the "AA-Preliminary Notice") to the City within 30 days following the date on which the Concessionaire first became aware of the Adverse Action stating an Adverse Action has occurred. Within 180 days following the date of delivery of the AA-Preliminary Notice, the Concessionaire shall give the City another notice (the "AA-Notice") setting forth (i) details of the effect of said occurrence that is principally borne by the Concessionaire generally and not by others, (ii) details of the material adverse effect of the said occurrence on the fair market value of the Concessionaire Interest, (iii) a statement as to which right in Section 14.1(b) the Concessionaire elects to exercise, and (iv) if the Concessionaire elects to exercise the right to Concession Compensation under Section 14.1(b), the amount claimed as AA-Compensation and details of the calculation thereof. The City shall, after receipt of the AA-Notice, be entitled by notice to require the Concessionaire to provide such further supporting particulars as the City may reasonably consider necessary. If the City wishes to dispute the occurrence of an Adverse Action or the amount of AA-Compensation, if any, claimed in the AA-Notice, the City shall give notice of dispute (the "AA-Dispute Notice") to the Concessionaire within 30 days following the

date of receipt of the AA-Notice stating in reasonable detail the grounds for such dispute. If neither the AA-Notice nor the AA-Dispute Notice has been withdrawn within 30 days following the date of receipt of the AA-Dispute Notice by the Concessionaire, the matter shall be submitted to the dispute resolution procedure in Article 19.

(d) If the Concessionaire has elected to exercise its right to AA-Compensation, the City shall pay the amount of Concession Compensation claimed to the Concessionaire within 60 days following the date of receipt of the AA-Notice, or if a AA-Dispute Notice has been given, then not later than 60 days following the date of determination of the AA-Compensation (together with interest at the Bank Rate from the date of receipt of the AA-Dispute Notice to the date on which payment is made), *provided* that, subject to the right of the Concessionaire to receive interest at the Bank Rate on the payment owed by the City from the date of receipt of the AA-Dispute Notice to the date on which payment is made, the City may defer any such payment for an additional 120 days if the City determines, in its reasonable discretion, that such additional period is necessary in order to obtain financing or otherwise to obtain the necessary funds to make such a payment.

Section 14.2 Leasehold Tax Imposition. If a Leasehold Tax Imposition occurs at any time during the Term, the Concessionaire shall have the right to terminate this Agreement and be paid by the City the Parking Garage System Concession Value by giving notice (the "LT-Notice") to the City within 180 days following such Leasehold Tax Imposition. The City shall, after receipt of the LT-Notice, be entitled by notice to require the Concessionaire to provide such further supporting particulars as the City may reasonably consider necessary. If the City wishes to dispute the occurrence of a Leasehold Tax Imposition claimed in the LT-Notice, the City shall give notice of dispute (the "LT-Dispute Notice") to the Concessionaire within 30 days following the date of receipt of the LT-Notice stating in reasonable detail the grounds for such dispute. If neither the LT-Notice nor the LT-Dispute Notice has been withdrawn within 30 days following the date of receipt of the LT-Dispute Notice by the Concessionaire, the matter shall be submitted to the dispute resolution procedure in Article 19.

Section 14.3 Termination.

(a) If the Concessionaire has elected to exercise its right to terminate this Agreement in connection with an Adverse Action or a Leasehold Tax Imposition, as the case may be, pursuant to Section 14.1 or Section 14.2, this Agreement, subject to Section 14.3(c) and Section 14.4, shall terminate 60 days following the date of receipt of the AA-Notice or LT-Notice, as the case may be, by the City, and the City shall pay an amount equal to the aggregate of (i) the Parking Garage System Concession Value as of the date of termination (which shall be determined as if no Adverse Action or Leasehold Tax Imposition, as the case may be, has occurred), plus (ii) without duplication, the reasonable out-of-pocket and documented costs and expenses incurred by the Concessionaire as a result of such termination, plus (iii) the Concession Compensation calculated for the period between the date of the Adverse Action and the date of termination, plus (iv) with respect to a Leasehold Tax Imposition, the amount of any property Taxes paid, whether prior to or after the Reversion Date, by the Concessionaire as a result of such Leasehold Tax Imposition, less (v) any insurance or condemnation proceeds received by the Concessionaire in respect of all or any portion of the Parking Garage System as a result of the occurrence of such Adverse Action or Leasehold Tax Imposition, as the case may be

(collectively, the "Termination Damages") to the Concessionaire on the Reversion Date or, if the Termination Damages are determined on a date subsequent to the Reversion Date, then not later than 60 days following the date of determination of the Termination Damages (together with interest at the Bank Rate from the Reversion Date to the date on which payment is made), *provided* that, subject to the right of the Concessionaire to receive interest at the Bank Rate on the payment owed by the City from the date of receipt of the AA-Dispute Notice to the date on which payment is made, the City may defer any such payment for an additional 120 days if the City reasonably determines that such additional period is necessary in order to obtain financing to make such a payment; *provided, however*, that any amounts received by the Concessionaire or any Leasehold Mortgagee from any insurance policies payable as a result of damage or destruction to the Parking Garage System that has not been remedied prior to the Reversion Date, shall, to the extent not used to remedy such effects, be deducted from the amount payable by the City to the Concessionaire, so long as the City has not received any such amounts pursuant to Section 13.3(b). The Parties hereby acknowledge that the amount of any property Taxes paid as a result of a Leasehold Tax Imposition may not be capable of determination at the time of the Reversion Date and could, for that reason, be payable by the City to the Concessionaire at a time after the Reversion Date.

(b) Any dispute arising out of the determination of the Termination Damages shall be submitted to the dispute resolution procedure in Article 19.

(c) This Agreement shall not terminate pursuant to Section 14.3(a) unless the Concessionaire has first obtained and delivered to the City the written consent of the Leasehold Mortgagee to such termination.

(d) Payment of the entire sum of Termination Damages or the AA-Compensation, as the case may be, by the City to the Concessionaire, shall constitute full and final satisfaction of all amounts that may be claimed by the Concessionaire for and in respect of the occurrence of the Adverse Action or the Leasehold Tax Imposition, as the case may be, and, upon such payment, the City shall be released and forever discharged by the Concessionaire from any and all liability in respect of such Adverse Action or Leasehold Tax Imposition, as the case may be.

Section 14.4 Right of City to Remedy an Adverse Action. If the City wishes to remedy the occurrence of an Adverse Action or Leasehold Tax Imposition, as the case may be, with respect to an action taken by the City, the Park District, Cook County or the State of Illinois, the City shall give notice thereof to the Concessionaire within 30 days following the date of receipt of the AA-Notice or LT-Notice, as the case may be. If the City gives such notice it must remedy the Adverse Action or Leasehold Tax Imposition, as the case may be, within 180 days following the date of receipt of the AA-Notice or LT-Notice, as the case may be, or, if a AA-Dispute Notice or LT-Dispute Notice, as the case may be, has been given, within 180 days following the final award pursuant to Article 19 to the effect that an Adverse Action or Leasehold Tax Imposition, as the case may be, occurred. If the City elects to remedy the occurrence of an Adverse Action or Leasehold Tax Imposition within the applicable period of time, the right of the Concessionaire shall be limited to a claim for AA-Compensation with respect to such Adverse Action or the amount of any property Taxes paid as a result of such Leasehold Tax Imposition.

Section 14.5 Other Actions by Governmental Authorities. In the event that any Governmental Authority (other than the City, the Park District, Cook County or the State of Illinois (or any subdivision or agency of any of the foregoing)) proposes to take any action at any time during the Term (including or enacting any Law) and the effect of such action is reasonably expected (i) to be principally borne by the Concessionaire and not by others and (ii) to have a material adverse effect on the fair market value of the Concessionaire Interest, except where such action is in response to any act or omission on the part of the Concessionaire that is illegal (other than an act or omission rendered illegal by virtue of an Adverse Action or such action by any such other Governmental Authority), then at the request of the Concessionaire the City shall use its reasonable efforts to oppose and challenge such action by any such other Governmental Authority; *provided, however*, that all reasonable out-of-pocket costs and expenses incurred by the City in connection with such opposition or challenge shall be borne by the Concessionaire.

ARTICLE 15 DELAY EVENTS

Section 15.1 Delay Events.

(a) If the Concessionaire is affected by a Delay Event, it shall give notice within 10 Business Days following the date on which it first became aware of such Delay Event to the City (*provided* that in the case of such Delay Event being a continuing cause of delay, only one notice shall be necessary), which notice shall include (i) a statement of which Delay Event the claim is based upon, (ii) details of the circumstances from which the delay arises and (iii) an estimate of the delay in the performance of obligations under this Agreement attributable to such Delay Event and information in support thereof, if known at that time. The City shall, after receipt of any such notice, be entitled by notice to require the Concessionaire to provide such further supporting particulars as the City may reasonably consider necessary.

(b) The Concessionaire shall notify the City within 10 Business Days following the date on which it first became aware that a Delay Event has ceased.

(c) Subject to the Concessionaire giving the notice required in Section 15.1(a), a Delay Event shall excuse the Concessionaire from whatever performance is prevented by the Delay Event referred to in such notice for such appropriate number of days as the City and the Concessionaire jointly determine, each acting reasonably. If the City and the Concessionaire cannot agree upon the period of extension, then either Party shall be entitled to refer the matter to the dispute resolution procedure in Article 19. This Section 15.1(c) shall not excuse the Concessionaire from the performance and observance under this Agreement of all obligations and covenants not affected by the Delay Event. Notwithstanding the occurrence of a Delay Event, the Concessionaire shall continue its performance and observance under this Agreement of all of its obligations and covenants to the extent that it is reasonably able to do so and shall use its reasonable efforts to minimize the effect and duration of the Delay Event. Nothing herein shall permit or excuse noncompliance with a change to applicable Laws.

(d) If a Delay Event occurs that has the effect of causing physical damage or destruction to the Parking Garage System that results in the Parking Garage System being substantially unavailable for Parking Garage Purposes and such effect continues for a period in

excess of 120 days and has a material adverse effect on the fair market value of the Concessionaire Interest, and insurance policies payable (or that should have been payable but for the breach of an obligation to take out and maintain such insurance policy by the Concessionaire) or condemnation or other similar proceeds are insufficient to restore the Concessionaire to the same economic position as it would have been in the absence of such event, then, notwithstanding Section 2.1, the Concessionaire shall have the right to extend the Term for a period that would be sufficient so to compensate the Concessionaire and to restore it to the same economic position as it would have been in had such Delay Event not occurred (a "Delay Event Remedy"), which time period shall not exceed the length of time during which the Parking Garage System was substantially unavailable for Parking Garage Purposes.

(e) If the Concessionaire elects to exercise the right to the Delay Event Remedy, the Concessionaire shall give notice ("Delay Event Notice") to the City within 30 days following the date on which the Concessionaire first became aware of its right to the Delay Event Remedy occurring setting forth (i) the details of the Delay Event and its effect on either causing physical damage or destruction to the Parking Garage System that results in the Parking Garage System being substantially unavailable for Parking Garage Purposes or suspending parking fee collection at the Parking Garage System, (ii) the amount claimed as compensation to restore the Concessionaire to the same economic position as it would have been in had such Delay Event not occurred (including the details of the calculation thereof) and (iii) the details of the relationship between such compensation and the Delay Event Remedy that it proposes. The City shall, after receipt of the Delay Event Notice, be entitled by notice to require the Concessionaire to provide such further supporting particulars as the City may reasonably consider necessary. If the City wishes to dispute the occurrence of a Delay Event or the Delay Event Remedy claimed in the Delay Event Notice, the City shall give notice to dispute (the "Delay Event Dispute Notice") to the Concessionaire within 30 days following the date of receipt of the Delay Event Notice stating the grounds for such dispute, and if neither the Delay Event Notice nor the Delay Event Dispute Notice has been withdrawn within 30 days following the date of receipt of the Delay Event Dispute Notice by the Concessionaire, the matter shall be submitted to the dispute resolution procedure in Article 19.

Section 15.2 Relationship to Compensation Event. The foregoing Section 15.1 shall not prevent the Concessionaire from receiving Concession Compensation for any Delay Event that constitutes a Compensation Event pursuant to the terms of this Agreement. For the avoidance of doubt, a Competing Parking Action shall not constitute a Delay Event.

ARTICLE 16 DEFAULTS; LETTERS OF CREDIT

Section 16.1 Default by the Concessionaire.

(a) *Events of Default.* The occurrence of any one or more of the following events during the Term shall constitute a "Concessionaire Default" under this Agreement:

(i) if the Concessionaire fails to comply with, perform or observe any material obligation, covenant, agreement, term or condition in this Agreement, and such failure continues unremedied for a period of 90 Business Days following notice thereof (giving

particulars of the failure in reasonable detail) from the City to the Concessionaire or for such longer period as may be reasonably necessary to cure such failure, provided, in the latter case, that the Concessionaire has demonstrated to the satisfaction of the City, acting reasonably, that (A) it is proceeding, and will proceed, with all due diligence to cure or cause to be cured such failure, (B) its actions can be reasonably expected to cure or cause to be cured such failure within a reasonable period of time acceptable to the City, acting reasonably and (C) such failure is in fact cured within such period of time;

(ii) if this Agreement or all or any portion of the Concessionaire Interest is Transferred in contravention of Article 17 and such failure continues unremedied for a period of 10 Business Days following notice thereof from the City to the Concessionaire;

(iii) if the Concessionaire fails to comply with the requirements or directives of a final award in a matter submitted to dispute resolution in accordance with Article 19, and such failure continues unremedied for a period of 30 days following notice thereof from the City to the Concessionaire, or for such longer period as may be reasonably necessary to cure such failure, *provided*, in the latter case, that the Concessionaire has demonstrated to the satisfaction of the City, acting reasonably, that (A) it is proceeding, and will proceed, with all due diligence to cure or cause to be cured such failure, (B) its actions can be reasonably expected to cure or cause to be cured such failure within a reasonable period of time acceptable to the City, acting reasonably and (C) such failure is in fact cured within such period of time;

(iv) if the Concessionaire (A) admits, in writing, that it is unable to pay its debts as such become due, (B) makes an assignment for the benefit of creditors, (C) files a voluntary petition under Title 11 of the U.S. Code, or if such petition is filed against it and an order for relief is entered, or if the Concessionaire files any petition or answer seeking, consenting to or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future U.S. bankruptcy code or any other present or future applicable Law, or shall seek or consent to or acquiesce in or suffer the appointment of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of the Concessionaire or of all or any substantial part of its properties or of the Parking Garage System or any interest therein, or (D) takes any corporate action in furtherance of any action described in this Section 16.1(a)(iv);

(v) if within 90 Business Days after the commencement of any proceeding against the Concessionaire seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future U.S. bankruptcy code or any other present or future applicable Law, such proceeding has not been dismissed, or if, within 90 Business Days after the appointment, without the consent or acquiescence of the Concessionaire, of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of the Concessionaire or of all or any substantial part of its properties or of the Parking Garage System or any interest therein, such appointment has not been vacated or stayed on appeal or otherwise, or if, within 90 Business Days after the expiration of any such stay, such appointment has not been vacated; or

(vi) if a levy under execution or attachment has been made against all or any part of the Parking Garage System or any interest therein as a result of any Encumbrance

(other than a Permitted Concessionaire Encumbrance) created, incurred, assumed or suffered to exist by the Concessionaire or any Person claiming through it, and such execution or attachment has not been vacated, removed or stayed by court order, bonding or otherwise within 60 Business Days after the Concessionaire becomes aware of such levy, unless such levy resulted from actions or omissions of the City or its Representatives.

(b) *Remedies of the City Upon Concessionaire Default.* Upon the occurrence of a Concessionaire Default, the City may, by notice to the Concessionaire with a copy to the Leasehold Mortgagee in accordance with the terms hereof, declare the Concessionaire to be in default and may, subject to the provisions of Articles 18 and 19, do any or all of the following as the City, in its discretion, shall determine:

(i) the City may terminate this Agreement by giving 60 days' prior notice to the Concessionaire upon the occurrence of (A) a Concessionaire Default that consists of a failure to comply with, perform or observe any Operating Standard if such Concessionaire Default creates a material danger to the safety of Parking Garage System Operations or a material impairment to the Parking Garage System or to the continuing use of the Parking Garage System for parking purposes or (B) any other Concessionaire Default; *provided, however,* that the Concessionaire shall be entitled to cure a Concessionaire Default pursuant to Section 16.1(a)(i) by providing the City with a written work plan within such 60-day period outlining the actions by which the Concessionaire will ensure future compliance with either (x) the obligation, covenant, agreement, term or condition in this Agreement or (y) the requirements or directives of the issued final award in accordance with Article 19 that the Concessionaire failed to perform or observe, which work plan is Approved by the City, but any failure of the Concessionaire to comply in any material respect with such Approved work plan following 60 days' notice of such failure from the City to the Concessionaire shall be deemed to be a Concessionaire Default described in Section 16.1(a)(i) and the entitlement of the Concessionaire to cure such Concessionaire Default by the delivery of an Approved work plan shall not apply thereto;

(ii) if the Concessionaire Default is by reason of the failure to pay any monies, the City may (without obligation to do so) make payment on behalf of the Concessionaire of such monies, and any amount so paid by the City shall be payable by the Concessionaire to the City within 10 Business Days after demand therefor;

(iii) subject to the cure rights of the Leasehold Mortgagee set forth in Section 18.3, the City may cure the Concessionaire Default (but this shall not obligate the City to cure or attempt to cure a Concessionaire Default or, after having commenced to cure or attempted to cure a Concessionaire Default, to continue to do so), and all costs and expenses reasonably incurred by the City in curing or attempting to cure the Concessionaire Default, together with an administrative fee equal to 15% of such costs and expenses, shall be payable by the Concessionaire to the City within 10 Business Days after written demand therefor; *provided, however,* that (A) the City shall not incur any liability to the Concessionaire for any act or omission of the City or any other Person in the course of remedying or attempting to remedy any Concessionaire Default and (B) the City's cure of any Concessionaire Default shall not affect the City's rights against the Concessionaire by reason of the Concessionaire Default;

(iv) the City may seek specific performance, injunction or other equitable remedies, it being acknowledged that damages are an inadequate remedy for a Concessionaire Default;

(v) the City may seek to recover its Losses arising from such Concessionaire Default and any amounts due and payable under this Agreement and, in connection therewith, exercise any recourse available to any Person who is owed damages or a debt;

(vi) with respect to those Concessionaire Defaults that entitle the City to terminate this Agreement pursuant to Section 16.1(b)(i), the City may terminate the Concessionaire's right of possession of the Parking Garage System, and in such event, the City or the City's agents and servants may immediately or at any time thereafter re-enter the Parking Garage System and remove all Persons and all or any property therefrom, by any available action under law or proceeding at law or in equity, and with or without terminating this Agreement, and repossess and enjoy the Parking Garage System; *provided, however*, that no reentry by the City shall be construed as an election on its part to terminate this Agreement unless a notice of such intention is given to the Concessionaire; *provided further* that any re-entry or termination of this Agreement made in accordance with this Agreement as against the Concessionaire shall be valid and effective against the Concessionaire even though made subject to the rights of a Leasehold Mortgagee to cure any default of the Concessionaire and continue as in the place of the Concessionaire under this Agreement or a new concession and lease agreement as provided herein;

(vii) the City may, subject to applicable Law, distrain against any of the Concessionaire's goods situated on the Parking Garage System and the Concessionaire waives any statutory protections and exemptions in connection therewith;

(viii) subject to the cure rights of the Leasehold Mortgagee set forth in Section 18.3, the City may close any and all portions of the Parking Garage System; and

(ix) the City may exercise any of its other rights and remedies provided for hereunder or at law or equity.

Section 16.2 Defaults by the City.

(a) *Events of Default.* The occurrence of any one or more of the following events during the Term shall constitute a "City Default" under this Agreement:

(i) if the City fails to comply with or observe any material obligation, covenant, agreement, term or condition in this Agreement (other than an Adverse Action) and such failure continues unremedied for a period of 90 Business Days following notice thereof (giving particulars of the failure in reasonable detail) from the Concessionaire to the City or for such longer period as may be reasonably necessary to cure such failure, *provided*, in the latter case, that the City has demonstrated to the satisfaction of the Concessionaire, acting reasonably, that (A) it is proceeding with all due diligence to cure or cause to be cured such failure, and (B) its actions can be reasonably expected to cure or cause to be cured such failure within a

reasonable period of time acceptable to the Concessionaire, acting reasonably and (C) such failure is in fact cured within such period of time;

(ii) if the City fails to comply with the requirements or directives of a final award in a matter submitted to dispute resolution in accordance with Article 19 and such default continues unremedied for a period of 30 days following notice thereof from the Concessionaire to the City, or for such longer period as may be reasonably necessary to cure such failure, *provided*, in the latter case, that the City has demonstrated to the satisfaction of the Concessionaire, acting reasonably, that (A) it is proceeding, and will proceed, with all due diligence to cure or cause to be cured such failure, (B) its actions can be reasonably expected to cure or cause to be cured such failure within a reasonable period of time acceptable to the Concessionaire, acting reasonably and (C) such failure is in fact cured within such period of time;

(iii) if a levy under execution or attachment has been made against all or any part of the Parking Garage System or the Concessionaire Interest as a result of any Encumbrance (other than a Permitted City Encumbrance) created, incurred, assumed or suffered to exist by the City or any Person claiming through it, and such execution or attachment has not been vacated, removed or stayed by court order, bonding or otherwise within a period of 60 days, unless such levy resulted from actions or omissions of the Concessionaire or its Representatives or if all or a material part of the Parking Garage System shall be subject to a condemnation or similar taking by the City or any agency thereof; or

(iv) if the City (A) admits, in writing, that it is unable to pay its debts as such become due, (B) makes an assignment for the benefit of creditors, (C) files a voluntary petition under Title 9 of the U.S. Code, or if such petition is filed against it and an order for relief is entered, or if the City files any petition or answer seeking, consenting to or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future U.S. bankruptcy code or any other present or future applicable Law, or shall seek or consent to or acquiesce in or suffer the appointment of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of the City, or of all or any substantial part of its properties (in each case, to the extent applicable to a municipality), or (D) takes any action in furtherance of any action described in this Section 16.2(a)(iv); or if within 90 days after the commencement of any proceeding against the City seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future U.S. bankruptcy code or any other present or future applicable Law, such proceeding has not been dismissed, or if, within 90 days after the appointment, without the consent or acquiescence of the City, of any trustee, receiver, custodian, assignee, sequestrator, liquidator or other similar official of the City or of all or any substantial part of its properties (in each case, to the extent applicable to a municipality), such appointment has not been vacated or stayed on appeal or otherwise, or if, within 90 days after the expiration of any such stay, such appointment has not been vacated.

(b) *Remedies of Concessionaire Upon City Default.* Upon the occurrence of a City Default, the Concessionaire may by notice to the City declare the City to be in default and may, subject to the provisions of Article 19, do any or all of the following as the Concessionaire, in its discretion, shall determine:

(i) the Concessionaire may terminate this Agreement by giving 60 days' prior notice to the City; *provided, however*, that the City shall be entitled to cure a City Default pursuant to Section 16.2(a)(i) by (i) agreeing within such 60-day period to pay any Losses sustained as a result of such City Default or (ii) providing the Concessionaire with a written work plan within such 60-day period outlining the actions by which the City will ensure future compliance with either (x) the obligation, covenant, agreement, term or condition in this Agreement or (y) the requirements or directives of the issued final award in accordance with Article 19 that the City failed to perform or observe, which work plan is approved by the Concessionaire (which approval shall not be unreasonably withheld, delayed or conditioned), but any failure of the City to comply in any material respect with such approved work plan following 60 days' notice of such failure from the Concessionaire to the City shall be deemed to be a City Default described in Section 16.2(a)(i) and the entitlement of the City to cure such City Default by the delivery of an approved work plan shall not apply thereto; and upon such termination the City shall be obligated to pay to the Concessionaire the Parking Garage System Concession Value plus, without duplication, the reasonable out-of-pocket and documented costs and expenses incurred by the Concessionaire as a result of such termination;

(ii) the Concessionaire may seek specific performance, injunction or other equitable remedies, it being acknowledged that damages are an inadequate remedy for a City Default;

(iii) the Concessionaire may seek to recover its Losses and any amounts due and payable under this Agreement and, in connection therewith, exercise any recourse available to any Person who is owed damages or a debt; and

(iv) the Concessionaire may exercise any other rights and remedies provided for hereunder or available at law or equity, including the right to undertake a cure of the City Default (but this shall not obligate the Concessionaire to cure or attempt to cure a City Default or, after having commenced to cure or attempted to cure a City Default, to continue to do so), and all costs and expenses reasonably incurred by the Concessionaire in curing or attempting to cure the City Default, together with an administrative fee equal to 15% of such costs and expenses, shall be payable by the City to the Concessionaire within 10 Business Days after written demand therefor; *provided, however*, that (A) the Concessionaire shall not incur any liability to the City for any act or omission of the Concessionaire or any other Person in the course of remedying or attempting to remedy any City Default and (B) the Concessionaire's cure of any City Default shall not affect the Concessionaire's rights against the City by reason of the City Default.

Section 16.3 Letters of Credit.

(a) The Concessionaire shall deliver no later than the first day of the Lease Year that is 10 years prior to the final Lease Year of the Term, a Letter of Credit in the amount then to be calculated equal to the amount that the Engineering Firm reasonably determines is appropriate to cover all costs of capital improvements for the remainder of the Term as set forth in the Concessionaire's capital improvement program required pursuant to the Operating Standards.

(b) Such Letter of Credit shall be replaced on every anniversary of such Lease Year until the date that is two years after (i) the expiration of the Term and (ii) such time as there being no unresolved disputes with respect to the Concessionaire complying with, performing or observing any obligation, covenant, agreement, term or condition in this Agreement with a Replacement Letter of Credit in the amount of the undrawn balance of such Letter of Credit plus the amount of interest that would have been earned on such balance if invested for the next 12-month period at the Bank Rate. Subject to Approval, the required amount of any Letter of Credit with respect to a Lease Year (but only with respect to such Lease Year) may be reduced from time to time (at intervals that may be shorter than one year) by the amount that the Engineering Firm reasonably determines is appropriate such that the amount of the Letter of Credit remains sufficient to cover all costs of capital improvements for the remainder of the Term in light of the condition of the Parking Garage System (including the Engineering Firm's assessment of the present and future condition of the Parking Garage System, and all costs and expenses of capital improvements to be performed in connection therewith, during the remaining years of the Term) and the Concessionaire's compliance with this Agreement in connection therewith. Upon the occurrence of a Concessionaire Default (or if there is a dispute as to the occurrence of a Concessionaire Default, upon the final decision of the arbitral panel pursuant to Article 19 that a Concessionaire Default has occurred), the City shall have the right (in addition to all other rights and remedies provided in this Agreement, but with the understanding that any other monetary damages that the City may recover will be reduced by the amount so drawn, and without the City's exercise of such right being deemed a waiver or a cure of the Concessionaire's failure to perform and whether or not this Agreement is thereby terminated), with three Business Days' prior notice to the Concessionaire, to draw against such Letter of Credit or any replacement thereof, upon presentation of a sight draft and a certificate confirming that the City has the right to draw under such Letter of Credit in the amount of such sight draft, up to the amount due to the City with respect to such Concessionaire Default.

(c) The Concessionaire shall replace each Letter of Credit with a replacement Letter of Credit (the "Replacement Letter of Credit") at least 30 days prior to the expiry date of a Letter of Credit which is expiring. If the Concessionaire does not deliver to the City a Replacement Letter of Credit within such time period, the City shall have the right (in addition to all other rights and remedies provided in this Agreement and without the City's exercise of such right being deemed a waiver or a cure of the Concessionaire's failure to perform and whether or not this Agreement is thereby terminated) to immediately draw the full amount of the Letter of Credit upon presentation of a sight draft and a certificate confirming that the City has the right to draw under such Letter of Credit in the amount of such sight draft. After the Concessionaire delivers to the City a Replacement Letter of Credit complying with the provisions of this Agreement, the City shall deliver in accordance with the Concessionaire's reasonable instructions the Letter of Credit being replaced (except to the extent that at such time no sight draft under such Letter of Credit is outstanding and unpaid). Any Replacement Letter of Credit shall be upon the same terms and conditions as the Letter of Credit replaced and satisfy the requirements for a Letter of Credit, but in any event (i) the amount of each Replacement Letter of Credit, except as provided in Section 16.3(a), shall equal or exceed the amount of the Letter of Credit being replaced at the time of replacement and (ii) the date of the Replacement Letter of Credit shall be its date of issuance. The expiry date of the Replacement Letter of Credit, as referred to in the opening paragraph of such Replacement Letter of Credit, shall be not earlier than one year later than the expiry date of the Letter of Credit being replaced.

(d) If this Agreement is terminated by the City prior to the expiration of the Term as a result of a Concessionaire Default, the City shall have the right (in addition to all other rights and remedies provided in this Agreement and without the City's exercise of such right being deemed a waiver or a cure of the Concessionaire's failure to perform), with three Business Days' prior notice to the Concessionaire, to draw against any Letter of Credit, upon presentation of a sight draft and a certificate confirming that the City has the right to draw under such Letter of Credit in the amount of such sight draft, up to the amount due to the City pursuant to the terms of this Agreement.

(e) The City will accept the Letters of Credit to be delivered pursuant to this Section 16.3 (and pursuant to Section 2.3) as security for the Concessionaire's obligations under this Agreement, in place of a cash deposit in the same amount, with the understanding that the Letters of Credit are to be the functional equivalent of a cash deposit. The Concessionaire's sole remedy in connection with the improper presentment or payment of sight drafts drawn under the Letter of Credit shall be the right to obtain from the City a refund of the amount of any sight draft the proceeds of which were drawn inappropriately or misapplied and the reasonable costs incurred by the Concessionaire as a result of such inappropriate draw or misapplication; *provided, however*, that at the time of such refund, the Concessionaire increases the amount of the Letter of Credit to the amount (if any) then required under the applicable provisions of this Agreement. The Concessionaire acknowledges that the presentment of sight drafts drawn under the Letter of Credit could not under any circumstances cause the Concessionaire injury that could not be remedied by an award of money damages, and that the recovery of money damages would be an adequate remedy therefor. The Concessionaire shall not request or instruct the issuer of the Letter of Credit to refrain from paying any sight draft drawn under a Letter of Credit.

(f) If the City desires to assign its rights and obligations in accordance with Section 17.2 of this Agreement, the Concessionaire shall cooperate so that concurrently with the effectiveness of such assignment, either Replacement Letters of Credit as described in Section 16.3(c) for, or appropriate amendments to, the Letters of Credit then held by the City, in either case identifying as beneficiary the appropriate party after the assignment becomes effective, shall be delivered to the City, at no cost to the Concessionaire.

(g) The Concessionaire shall obtain and furnish all Letters of Credit and Replacement Letters of Credit at its sole cost and expense and shall pay all charges imposed in connection with the City's presentation of sight drafts and drawing against the Letters of Credit or Replacement Letters of Credit.

(h) In lieu of any Letter of Credit to be provided by the Concessionaire pursuant to the terms of this Section 16.3, the Concessionaire shall, at the Concessionaire's sole discretion, have the option to provide a surety bond or other similar form of security or to deposit with a Depository for the benefit of the City, as collateral security, cash or Eligible Investments in an amount equal to the amount of such Letter of Credit at the time of such deposit. Such Depository shall invest and reinvest such amounts in Eligible Investments at the direction of the City, *provided* that earnings thereon shall be paid to the Concessionaire not less frequently than quarterly. If, at any time during the Term, the City would have the right to draw any amount on a Letter of Credit for which the Concessionaire has substituted cash or Eligible Investments pursuant to this Section 16.3(h), the Depository shall pay such amount to the City from such cash

deposit or Eligible Investments in accordance with the terms of this Section 16.3 and all rights and remedies of the City and the Concessionaire with respect to such cash deposits or Eligible Investments, if any, shall be the same as those provided in this Section 16.3 with respect to any Letter of Credit; *provided, however*, that the certification that would have been provided by the City with the sight draft had cash or Eligible Investments not been so substituted shall be made to the Depository and delivered to the Depository together with the City's written demand for payment.

(i) If Letters of Credit shall not in the future be available at commercially reasonable terms and rates or shall not be a commercially reasonable form of security in similar transactions, the Concessionaire shall furnish the City with comparable security instruments or Eligible Investments that then are commonly used in similar transactions and which are Approved; and if no such comparable security instruments shall be available, the Concessionaire shall deposit with the City cash as security.

Section 16.4 Consequences of Termination or Reversion. Upon the termination of this Agreement, notwithstanding any claims the Parties may have against each other and subject to Section 16.2(b)(iii) and Article 18, the following provisions shall apply:

(a) the Concessionaire shall, without action whatsoever being necessary on the part of the City, well and truly surrender and deliver to the City the Parking Garage System (including all improvements to the Parking Garage System), the Parking Garage System Assets and all tangible and intangible personal property of the Concessionaire (including inventories) that is located on the Parking Garage System and used in connection with the Parking Garage System Operations (except in the case of a termination in the circumstance contemplated by Section 13.3(b)) in good order, condition and repair (reasonable wear and tear excepted), determined reasonably in accordance with the then applicable Operating Standards, free and clear of all Encumbrances other than (w) Permitted Concessionaire Encumbrances set forth in clause (iv), clause (vii) and clause (viii) as it pertains to clauses (iv) and (vii) of the definition of that term, (x) Permitted City Encumbrances, (y) those created by or suffered to exist or consented to by the City or any Person claiming through it, and (z) with respect to any property added to the Parking Garage System after the Time of Closing, title defects affecting such property in existence on the date such property is added to the Parking Garage System;

(b) the Concessionaire hereby waives any notice now or hereafter required by Law with respect to vacating the Parking Garage System on the Reversion Date;

(c) the City shall, as of the Reversion Date, assume full responsibility for the Parking Garage System Operations, and as of such date, the Concessionaire shall have no liability or responsibility for Parking Garage System Operations occurring after such date;

(d) the Concessionaire shall be liable for all costs, expenses and other amounts for which it is liable or responsible hereunder incurred up to but not including the Reversion Date, and the City shall be liable for all costs, expenses and amounts incurred in connection with the Parking Garage System Operations on and after the Reversion Date;

(e) the City shall have the option by providing notice to the Concessionaire of requiring that the Concessionaire assign, without warranty or recourse to the Concessionaire, to the fullest extent permitted by Authorizations and applicable Law, all of its right, title and interest in, to and under (in each of the following cases, to the extent assignable) all or any of the Operating Agreements then in effect and all Authorizations to the City or its nominee for the remainder of their respective terms; *provided, however*, that if the City exercises such option, the right, title and interest of the Concessionaire in, to and under such Operating Agreements and Authorizations shall be assigned to the City or its nominee as of the Reversion Date and the Concessionaire shall surrender the Parking Garage System to the City and shall cause all Persons claiming under or through the Concessionaire to do likewise, and the City shall assume in writing, pursuant to an assumption agreement satisfactory to the Concessionaire, the Concessionaire's obligations under the Operating Agreements that arise in respect of, or relate to, any period of time falling on and after the Reversion Date; *provided further* that if the City does not exercise such option, the Concessionaire shall, unless the City has granted to a Leasehold Mortgagee or its nominee a new concession agreement containing the same provisions as are contained in this Agreement, take such steps as are necessary to terminate the Operating Agreements to the extent permitted thereunder and in accordance with the terms thereof;

(f) all plans, drawings, specifications and models prepared in connection with construction at the Parking Garage System and in the Concessionaire's possession and all "as-built" drawings shall become the sole and absolute property of the City, and the Concessionaire shall promptly deliver to the City all such plans, drawings, specifications and models and all such as-built drawings (but may keep copies of those plans, drawings, specifications and models that were developed by the Concessionaire or its Representatives);

(g) the Concessionaire, at its sole cost and expense, shall promptly deliver to the City copies of all records and other documents relating to the Parking Fee Revenues and Other Concessionaire Revenues that are in the possession of the Concessionaire or its Representatives and all other then existing records and information relating to the Parking Garage System as the City, acting reasonably, may request;

(h) the Concessionaire shall execute and deliver to the City a quitclaim deed in recordable form or other release or other instrument reasonably required by the City or its title insurer to evidence such expiration or termination;

(i) the Concessionaire shall assist the City in such manner as the City may require to ensure the orderly transition of control, operation, management, maintenance and rehabilitation of the Parking Garage System, and shall, if appropriate and if requested by the City, take all steps as may be necessary to enforce the provisions of the Operating Agreements pertaining to the surrender of the Parking Garage System;

(j) the City and the Concessionaire shall make appropriate adjustments, including adjustments relating to any Operating Agreements assigned to the City, fees and other similar charges collected on and after the Reversion Date that are incurred prior to the Reversion Date, and utilities, and any adjustments and payment therefor shall be made by the appropriate Party on the Reversion Date, but shall be subject to readjustment if necessary because of error in matters such as information, calculation, payments and omissions that are identified within the

period of 180 days following the Reversion Date; *provided, however*, that the City and the Concessionaire acknowledge that certain adjustments or readjustments may have to be made when a third party provides to the City or the Concessionaire a final adjustment amount in respect of a matter, and for such matters the adjustment and readjustment date shall each be correspondingly extended; and

(k) if this Agreement is terminated as a result of an Adverse Action or Leasehold Tax Imposition, the payment by the City to the Concessionaire of the amounts required under Article 14 or Article 19 shall constitute full and final settlement of any and all Claims the Concessionaire may have against the City for and in respect of the termination of this Agreement and upon such payment, the Concessionaire shall execute and deliver all such releases and discharges as the City may reasonably require to give effect to the foregoing.

This Section 16.4 shall survive the expiration or any earlier termination of this Agreement.

Section 16.5 Termination Other Than Pursuant to Agreement. If this Agreement is terminated by the City other than pursuant to Section 16.1 or is canceled, rescinded or voided during the Term for any reason over the objection and without action by the Concessionaire, any Leasehold Mortgagee and their respective Affiliates, the City shall pay to the Concessionaire the Parking Garage System Concession Value as of the date of such termination, cancellation, rescinding or voiding, plus, without duplication, the reasonable out-of-pocket and documented costs and expenses incurred by the Concessionaire as a direct result of such termination, cancellation, rescinding or voiding. The City hereby acknowledges and agrees that it may only terminate this Agreement in accordance with the express terms hereof and shall not, in any event, have the right to terminate this Agreement for convenience.

ARTICLE 17 RESTRICTIONS ON TRANSFERS

Section 17.1 Transfers by the Concessionaire.

(a) The Concessionaire shall not Transfer, or otherwise permit the Transfer of, any or all of the Concessionaire Interest to or in favor of any Person (a "Transferee"), unless (i) the City has Approved (based upon a determination in accordance with Section 17.1(b)) such proposed Transferee (unless it is a Leasehold Mortgagee permitted under Article 18) and (ii) the proposed Transferee (unless it is a Leasehold Mortgagee permitted under Article 18) enters into an agreement with the City in form and substance satisfactory to the City, acting reasonably, wherein the Transferee acquires the rights and assumes the obligations of the Concessionaire and agrees to perform and observe all of the obligations and covenants of the Concessionaire under this Agreement. Any Transfer made in violation of the foregoing provision shall be null and void ab initio and of no force and effect.

(b) Approval of a proposed Transferee may be withheld if the City reasonably determines that (i) such proposed Transfer is prohibited by applicable Law, (ii) such proposed Transferee's entering into this Agreement with the City is prohibited by Law, (iii) such proposed Transfer would result in a violation of Law, (iv) such proposed Transfer would result in a Tax

liability to the City (unless the City shall have received indemnification, as determined in the City's discretion, with respect thereto) or (v) such proposed Transferee is not capable of performing the obligations and covenants of the Concessionaire under this Agreement, which determination shall be based upon and take into account the following factors: (a) the financial strength and integrity of the proposed Transferee, its direct or indirect beneficial owners, any proposed managers or operating partners and each of their respective Affiliates; (b) the experience of the proposed Transferee or the Operator to be engaged by the proposed Transferee in operating parking garages and performing other relevant projects; (c) the background and reputation of the proposed Transferee, its direct or indirect beneficial owners, any proposed managers or operating partners, each of their respective officers, directors and employees and each of their respective Affiliates (including the absence of criminal, civil or regulatory claims or actions against any such Person and the quality of any such Person's past or present performance on other projects); and (d) the Operator engaged by the proposed Transferee, including the ability of the Operator to meet the requirements then generally applied by the City to applicants for a license to operate a public garage.

(c) No Transfer of all or any of the Concessionaire Interest (except a Transfer to a Leasehold Mortgagee or its nominee upon the Leasehold Mortgagee's exercise of remedies under its Leasehold Mortgage and a subsequent transfer to the transferee of the Leasehold Mortgagee or its nominee that has been Approved under Section 17.1(b)) shall be made or have any force or effect if, at the time of such Transfer there has occurred a Concessionaire Default that has not been remedied or an event that with the lapse of time, the giving of notice or otherwise would constitute a Concessionaire Default.

(d) A Change in Control of the Concessionaire shall be deemed to be a Transfer of the Concessionaire Interest for purposes of the foregoing provisions.

(e) Nothing contained in the foregoing shall be deemed to prohibit or limit the Concessionaire from changing its organizational form or status (including a change from a limited liability company to a corporation or limited partnership), *provided* that such change in organizational form or status does not result in a Change of Control of the Concessionaire.

(f) Neither (i) a change of ownership that is attributable to a lease, sublease, concession, management agreement, operating agreement or other similar arrangement that is subject and subordinate in all respects to the rights of the City under this Agreement, nor (ii) the creation of a trust or any other transaction or arrangement that is solely a transfer of all or part of the Concessionaire's economic interest under this Agreement to another entity shall be deemed to be a Transfer of the Concessionaire Interest for purposes of Section 17.1(a).

Section 17.2 Assignment by the City. The City shall have the right to Transfer any or all of the City's interest in the Parking Garage System and this Agreement, *provided* that it shall be jointly and severally liable with the Transferee for the performance and observance of the obligations and covenants of the City under this Agreement and any agreement entered into by the City under this Agreement (including agreeing directly with any Leasehold Mortgagee to be bound by the agreement entered into in accordance with Section 18.3) and that any such Transfer by the City shall not materially limit or reduce any of the Concessionaire's other rights, benefits, remedies or privileges under this Agreement.

ARTICLE 18
LENDER'S RIGHTS AND REMEDIES

Section 18.1 Leasehold Mortgages. The Concessionaire shall have the right, at its sole cost and expense, to grant one or more (subject to Section 18.7) Leasehold Mortgages, if at the time any such Leasehold Mortgage is executed and delivered to the Leasehold Mortgagee, no Concessionaire Default exists unless any such Concessionaire Default will be cured pursuant to Section 18.3 in connection with entering into such Leasehold Mortgage, and upon and subject to the following terms and conditions:

(a) a Leasehold Mortgage may not cover any property of, or secure any debt issued or guaranteed by, any Person other than the Concessionaire, but may cover shares or equity interests in the capital of the Concessionaire and any cash reserves or deposits held in the name of the Concessionaire;

(b) no Person other than an Institutional Lender shall be entitled to the benefits and protections accorded to a Leasehold Mortgagee in this Agreement; *provided, however,* that lessors and lenders to the Concessionaire (and lenders to a Leasehold Mortgagee that is a Lessor) may be Persons other than Institutional Lenders so long as any Leasehold Mortgage securing the loans made by such Persons is held by an Institutional Lender acting as collateral agent or trustee;

(c) no Leasehold Mortgage or other instrument purporting to mortgage, pledge, encumber, or create a lien, charge or security interest on or against any or all of the Concessionaire Interest shall extend to or affect the fee simple interest in the Parking Garage System, the City's interest hereunder or its reversionary interest and estate in and to the Parking Garage System or any part thereof;

(d) the City shall have no liability whatsoever for payment of the principal sum secured by any Leasehold Mortgage, or any interest accrued thereon or any other sum secured thereby or accruing thereunder, and, except for violation by the City of express obligations set forth herein, the Leasehold Mortgagee shall not be entitled to seek any damages or other amounts against the City for any or all of the same;

(e) the City shall have no obligation to any Leasehold Mortgagee in the enforcement of the City's rights and remedies herein and by Law provided, except as expressly set forth in this Agreement and unless such Leasehold Mortgagee has provided the City with notice of its Leasehold Mortgage in accordance with the Leasehold Mortgagee Notice Requirements;

(f) each Leasehold Mortgage shall provide that if the Concessionaire is in default under the Leasehold Mortgage and the Leasehold Mortgagee gives notice of such default to the Concessionaire, then the Leasehold Mortgagee shall give notice of such default to the City;

(g) subject to the terms of this Agreement, all rights acquired by a Leasehold Mortgagee under any Leasehold Mortgage shall be subject and subordinate to all of the provisions of this Agreement and to all of the rights of the City hereunder;

(h) while any Leasehold Mortgage is outstanding, the City shall not agree to any amendment or modification of this Agreement that could reasonably be expected to have a material adverse effect on the rights or interests of the Leasehold Mortgagee or agree to a voluntary surrender or termination of this Agreement by the Concessionaire without the consent of the Leasehold Mortgagee;

(i) notwithstanding any enforcement of the security of any Leasehold Mortgage, the Concessionaire shall remain liable to the City for the payment of all sums owing to the City under this Agreement and the performance and observance of all of the Concessionaire's covenants and obligations under this Agreement; and

(j) a Leasehold Mortgagee shall not, by virtue of its Leasehold Mortgage, acquire any greater rights or interest in the Parking Garage System than the Concessionaire has at any applicable time under this Agreement, other than such rights or interest as may be granted or acquired in accordance with Section 18.2, 18.3, 18.4 or 18.5; and each Leasehold Mortgagee, the City and the Concessionaire shall enter into a consent agreement in a form acceptable to all parties; *provided* that such consent agreement shall be in a customary form and shall include the rights and protections provided to the Leasehold Mortgagees in this Agreement.

Section 18.2 Notices and Payments to Leasehold Mortgagees. Whenever a Leasehold Mortgage exists as to which the City has been provided notice by the holder thereof in accordance with the Leasehold Mortgagee Notice Requirements, the City shall, simultaneously with providing the Concessionaire any required notice under this Agreement, provide a copy of such notice to such Leasehold Mortgagee, and no such notice to the Concessionaire shall be effective against the Leasehold Mortgagee until a copy thereof is duly provided to such Leasehold Mortgagee at its address specified in its notice given to the City in accordance with the Leasehold Mortgagee Notice Requirements (or any subsequent change of address notice given to the City pursuant to the requirements of Section 20.1). With respect to a Leasehold Mortgage regarding which the City has been provided notice in accordance with the Leasehold Mortgagee Notice Requirements, unless the Leasehold Mortgagee has otherwise advised the City in writing, all payments to the Concessionaire to be made by the City under this Agreement shall be made to the institution acting as the collateral agent or depository under the financing secured by such Leasehold Mortgage.

Section 18.3 Leasehold Mortgagee's Right to Cure. The Leasehold Mortgagee shall have a period of 60 days with respect to any Concessionaire Default beyond any cure period expressly provided to the Concessionaire herein, in which to cure or cause to be cured any such Concessionaire Default; *provided, however*, that such 60-day period shall be extended if the Concessionaire Default may be cured but cannot reasonably be cured within such period of 60 days, and the Leasehold Mortgagee begins to cure such default within such 60-day period (or if possession is necessary in order to effect such cure, the Leasehold Mortgagee files the appropriate legal action to foreclose the liens of the Leasehold Mortgage (or takes other appropriate action to effect a transfer of title to the Property) and take possession of the Parking Garage System within such period) and thereafter proceeds with all due diligence to cure such Concessionaire Default (including by proceeding with all due diligence to effect such foreclosure and during such foreclosure action (to the extent practicable) and thereafter to effect such a cure) within a reasonable period of time acceptable to the City, acting reasonably; *provided* further that

if a Leasehold Mortgagee's right to cure a Concessionaire Default has not expired, and the Leasehold Mortgagee is acting to cure such Concessionaire Default in accordance with this Section 18.3 then the City shall not exercise its right to terminate this Agreement by reason of such Concessionaire Default. In furtherance of the foregoing, the City shall permit the Leasehold Mortgagee and its Representatives the same access to the Parking Garage System as is permitted to the Concessionaire hereunder. The City shall accept any such performance by a Leasehold Mortgagee as though the same had been done or performed by the Concessionaire. Any payment to be made or action to be taken by a Leasehold Mortgagee hereunder as a prerequisite to keeping this Agreement in effect shall be deemed properly to have been made or taken by the Leasehold Mortgagee if such payment is made or action is taken by a nominee, agent or assignee of the rights of such Leasehold Mortgagee.

Section 18.4 Rights of the Leasehold Mortgagee.

(a) Subject to the provisions of this Agreement, a Leasehold Mortgagee may (i) enforce its Leasehold Mortgage in any lawful way, (ii) acquire the Concessionaire Interest in any lawful way or (iii) take possession of in any lawful way and manage the Parking Garage System. Upon foreclosure of (or without foreclosure upon exercise of any contractual or statutory power of sale under such Leasehold Mortgage or a deed in lieu) and subject to the provisions of Article 17 (applied to the Leasehold Mortgagee as if it were the Concessionaire), a Leasehold Mortgagee may Transfer the Concessionaire Interest; *provided, however*, that no Transfer by a Leasehold Mortgagee shall be effective unless the Transfer is made in accordance with Section 17.1. Any Person to whom the Leasehold Mortgagee Transfers the Concessionaire Interest (including such Leasehold Mortgagee) shall take the Concessionaire Interest subject to any of the Concessionaire's obligations under this Agreement.

(b) Except as provided in Section 18.3, unless and until a Leasehold Mortgagee (i) forecloses or has otherwise taken ownership of the Concessionaire Interest or (ii) has taken possession or control of the Concessionaire Interest, whether directly or by an agent as a mortgagee in possession or a receiver or receiver and manager has taken possession or control of the Concessionaire Interest by reference to the Leasehold Mortgage, the Leasehold Mortgagee shall not be liable for any of the Concessionaire's obligations under this Agreement or be entitled to any of the Concessionaire's rights and benefits contained in this Agreement, except by way of security. If the Leasehold Mortgagee itself or by an agent or a receiver or a receiver and manager is the owner, or is in control or possession of, the Concessionaire Interest, it shall be bound by all liabilities and obligations of the Concessionaire under this Agreement (including the obligation to engage an Operator). Once the Leasehold Mortgagee goes out of possession or control of the Concessionaire Interest or Transfers the Concessionaire Interest to another Person in accordance with the provisions of this Agreement, the Leasehold Mortgagee shall cease to be liable for any of the Concessionaire's obligations under this Agreement accruing thereafter and shall cease to be entitled to any of the Concessionaire's rights and benefits contained in this Agreement, except, if the Leasehold Mortgage remains outstanding, by way of security.

Section 18.5 City's Termination of this Agreement; New Agreement.

(a) Without prejudice to the rights of a Leasehold Mortgagee under Section 18.3, if this Agreement is terminated prior to the expiration of the Term due to a Concessionaire Default (in which case the City shall notify the Leasehold Mortgagee of such termination) or if this Agreement is rejected or disaffirmed pursuant to any bankruptcy Law or proceeding or other similar Law or proceedings affecting creditors' rights generally with respect to a bankruptcy proceeding relating to the Concessionaire or otherwise, the City agrees to enter into a new concession and lease agreement of the Parking Garage System with the Leasehold Mortgagee (or its designee or nominee, *provided* that such designee or nominee either is controlled by the Leasehold Mortgagee or is Approved by the City as Transferee under Section 17.1) for the remainder of the original stated Term upon all of the covenants, agreements, terms, provisions and limitations of this Agreement (the "New Agreement"), effective as of the date of such termination, but only on and subject to the satisfaction of all of the following requirements and conditions: (i) such Leasehold Mortgagee commits in writing to the City, in a notice delivered to the City, within 30 days after the City delivers the termination notice to Leasehold Mortgagee (or, if later, upon the termination of any cure period granted to the Leasehold Mortgagee pursuant to Section 18.3) or within 30 days after the effective date of such rejection or disaffirmance, as the case may be, that the Leasehold Mortgagee (or its designee or nominee) will enter into the New Agreement, which notice is accompanied by a copy of such New Agreement, duly executed and acknowledged by the Leasehold Mortgagee (or its designee or nominee); (ii) the Leasehold Mortgagee (or its designee or nominee) pays or causes to be paid to the City, at the time of the execution and delivery of the New Agreement, all amounts which, at the time of the execution and delivery thereof, would have been past-due or due and payable in accordance with the provisions of this Agreement but for such termination; (iii) provided the City furnishes a statement or invoice for such costs the Leasehold Mortgagee pays or causes to be paid to City all reasonable costs and expenses (including legal fees), Taxes, fees, charges and disbursements paid or incurred by the City in connection with such defaults and termination, the recovery of possession from the Concessionaire, and in connection with the preparation, execution and delivery of the New Agreement and related agreements and documents specified in such statement or invoice; and (iv) such Leasehold Mortgagee (or its designee or nominee), at the time of such written request, cures all defaults under this Agreement (curable by the payment of money) existing immediately prior to the termination of this Agreement, or, if such defaults cannot be cured by the payment of money, such Leasehold Mortgagee (or its designee or nominee) commits to the City in the New Agreement to proceed both promptly and diligently, upon the execution of the New Agreement, to cure all such other defaults and, if possession is necessary in order to cure such other Concessionaire Defaults, to proceed both promptly and diligently to obtain the possession required to cure any such other defaults (and such cure shall be a covenant in the New Agreement).

(b) Nothing contained in this Section 18.5 shall be deemed to limit or affect the City's interest in and to such Parking Garage System upon the expiration of the Term of the New Agreement. The provisions of this Section 18.5 shall survive the termination of this Agreement and shall continue in full force and effect thereafter to the same extent as if this Section 18.5 were a separate and independent contract made by the City, the Concessionaire and the Leasehold Mortgagee and, if the Leasehold Mortgagee satisfies the conditions to a New Agreement from the effective date of such termination of this Agreement to the date of execution

and delivery of the New Agreement, the Leasehold Mortgagee may use and enjoy the leasehold estate created by this Agreement without hindrance by the City, but only on and subject to the terms and provisions of this Agreement.

Section 18.6 Right to Arbitration. In each case specified in this Agreement in which resort to arbitration is authorized, the Leasehold Mortgagee shall have the right and privilege if an event of default under the Leasehold Mortgage then exists and notice has been given to the City as contemplated by Section 18.1(f), in the Concessionaire's name, place and stead, to obtain and participate in such arbitration upon notice to the City in accordance with Article 20, provided that the Leasehold Mortgagee agrees to be bound by the decision of the arbitration panel.

Section 18.7 Recognition by the City of Leasehold Mortgagee. Notwithstanding anything in this Agreement to the contrary, if there is more than one Leasehold Mortgagee, only that Leasehold Mortgagee, to the exclusion of all other Leasehold Mortgagees, whose notice was earliest received by the City pursuant to the Leasehold Mortgagee Notice Requirements, shall have the rights as a Leasehold Mortgagee under this Article 18, unless such Leasehold Mortgagee has designated in writing another Leasehold Mortgagee to exercise such rights.

Section 18.8 City's Right to Purchase Leasehold Mortgage.

(a) If any default by the Concessionaire has occurred under a Leasehold Mortgage, or any act, condition or event has occurred which would permit a Leasehold Mortgagee to declare all or part of the indebtedness secured by a Leasehold Mortgage to be immediately due and payable (or, in the case of a Leasehold Mortgage that is a lease, to terminate the lease), then the City shall have 30 days after the date on which such Leasehold Mortgagee shall serve notice upon the City in writing ("Leasehold Mortgagee's Notice") that such Leasehold Mortgagee intends to commence proceedings to foreclose the Leasehold Mortgage or, in the case of a Leasehold Mortgagee that is a Lessor to terminate the lease (stating the calculation of the purchase price pursuant Section 18.8(c)), during which 30-day period the City shall have the right and option (the "City's Option") to purchase from all Leasehold Mortgagees their Leasehold Mortgages, upon the terms and subject to the conditions contained in this Section 18.8.

(b) The City's Option shall be exercised by notice served upon the Concessionaire and all Leasehold Mortgagees within such 30-day period. Time shall be of the essence as to the exercise of the City's Option. If the City's Option is duly and timely exercised, the City shall purchase and all Leasehold Mortgagees shall assign their Leasehold Mortgages to the City (or its designee) on the date which is 60 days after the date on which a Leasehold Mortgagee's Notice is served upon the City. The closing shall take place at a mutually convenient time and place.

(c) The purchase price payable by the City shall be 100% of the aggregate amounts secured by such Leasehold Mortgages (including principal, interest, fees, premiums, breakage and other costs, expenses (including attorneys' fees) and any other amounts secured thereby) as of the closing date of the purchase. The purchase price shall be paid in full in cash at closing by wire transfer or other immediately available funds. The purchase price shall be paid by the City to each respective Leasehold Mortgagee, to be applied by the Leasehold Mortgagee

to the amounts secured by the Leasehold Mortgage owed to such Leasehold Mortgagee, subject to the priorities of lien of such Leasehold Mortgages.

(d) At the closing and upon payment in full of the purchase price each Leasehold Mortgagee shall assign its Leasehold Mortgage to the City, together with any security interest held by it in the Concessionaire's leasehold interest in the Parking Garage System, without recourse, representations, covenants or warranties of any kind, *provided* that such Leasehold Mortgages and security interests shall be deemed modified to secure the amount of the aggregate purchase price paid by the City to all Leasehold Mortgagees (rather than the indebtedness theretofore secured thereby) payable on demand, with interest and upon the other items referred to in this Section 18.8(d). Each such assignment shall be in form for recordation or filing, as the case may be. The City shall be responsible for paying any Taxes payable to any Governmental Authority upon such assignment. Such assignment shall be made subject to such state of title of the Parking Garage System as shall exist at the date of exercise of the City's Option.

(e) Any Leasehold Mortgage shall contain an agreement of the Leasehold Mortgagee to be bound by the provisions of this Section 18.8.

(f) The City shall have the right to receive all notices of default under any Leasehold Mortgage, but the City shall not have the right to cure any default under any Leasehold Mortgage, except to the extent provided in this Section 18.8.

ARTICLE 19 DISPUTE RESOLUTION

Section 19.1 Scope. Any dispute arising out of, relating to, or in connection with this Agreement, including any question as to whether such dispute is subject to arbitration, shall be resolved as set forth in this Article 19.

Section 19.2 Informal Dispute Resolution Procedures. The Parties shall attempt in good faith to resolve such dispute within 15 days following receipt by the other party of notice of such dispute. If the Parties are unable to resolve the dispute within such 15-day period, and upon notice by either Party to the other, the dispute shall be referred to the Designated Senior Person of each Party. The Designated Senior Persons shall negotiate in good faith to resolve the dispute, conferring as often as they deem reasonably necessary. Statements made by representatives of the Parties during the dispute resolution procedures set forth in this Section 19.2 and documents specifically prepared for such dispute resolution procedures shall be considered part of settlement negotiations and shall not be admissible as evidence in any arbitration or other litigation proceeding between the Parties without the mutual consent of the Parties.

Section 19.3 Mediation. Mediation of a dispute under this Agreement may not be commenced until the earlier of: (i) such time as both of the Designated Senior Persons, after following the procedures set forth in Section 19.2, conclude in good faith that amicable resolution through continued negotiation of the matter does not appear likely; or (ii) 15 days after the notice referring the dispute to the Designated Senior Persons, pursuant to Section 19.2. If, after such time period, the dispute remains unresolved, the Parties shall attempt to resolve the

dispute through mediation administered by the American Arbitration Association ("AAA") under its Commercial Mediation Procedures before resorting to binding arbitration, as provided by Section 19.4.

Section 19.4 Arbitration. If the procedures described in Sections 19.2 and 19.3 do not result in resolution of the dispute within 30 Business Days following a reference to mediation, the dispute shall be exclusively and finally settled by arbitration in accordance with the Commercial Arbitration Rules of the AAA then in effect (the "AAA Rules"). Either Party may initiate the arbitration, as provided in the AAA Rules. The place of arbitration shall be Chicago, Illinois unless the Parties agree otherwise. The arbitral panel shall determine the rights and obligations of the Parties in accordance with the substantive laws of the State of Illinois and without regard to conflicts of laws principles thereof. Except as agreed by the Parties, the arbitral panel shall have no power to alter or modify any terms or provisions of this Agreement, or to render any award that, by its terms or effects, would alter or modify any term or provision of this Agreement. The arbitral panel shall be composed of three arbitrators, one to be selected by the City, one to be selected by the Concessionaire and the third (who shall act as chairman of the panel) to be selected by the two previously-selected arbitrators. If the two previously-selected arbitrators cannot agree on the selection of the third arbitrator, the Chief Judge of the United States Court of Appeals for the judicial circuit in which Chicago is located shall select the third arbitrator. Once the arbitral panel has been composed, the arbitrators shall act as neutrals and not as party arbitrators, and no Party shall engage in any *ex parte* communication with any member of the arbitral panel. Each Party shall bear its own attorney fees, expenses, and costs. The award shall include interest at the Bank Rate from the date of any breach or violation of this Agreement or the incurring of any obligation as determined in the arbitral award until paid in full. The award shall be in writing and state the reasons upon which it is based. The award shall be final and binding on the Parties. Judgment on the award may be entered by any court with competent jurisdiction. The Federal Arbitration Act, 9 U.S.C. § 1 *et seq.*, shall govern any arbitration conducted pursuant to this Section 19.4.

Section 19.5 Provisional Remedies. No Party shall be precluded from initiating a proceeding in a court of competent jurisdiction for the purpose of obtaining any emergency or provisional remedy to protect its rights that may be necessary and that is not otherwise available under this Agreement, including temporary and preliminary injunctive relief and restraining orders and the appointment of a receiver or receiver and manager in connection with the collection and retention of Other Concessionaire Revenues.

Section 19.6 Tolling. If a Party receiving a notice of default under this Agreement contests, disputes or challenges the propriety of such notice by making application to the dispute resolution procedure in this Article 19, any cure period that applies to such default shall be tolled for the time period between such application and the issuance of a final award or determination.

Section 19.7 Technical Arbitration.

(a) *Informal Dispute Resolution by Engineering Firm.* The Parties may agree to submit any engineering or technical dispute under this Agreement to the Engineering Firm, which submission may be made without submitting the engineering or technical dispute to engineering arbitration pursuant to Section 19.7(b) or to the dispute resolution process described

in Sections 19.2 through 19.4. The Engineering Firm shall determine any unresolved disputed items within three Business Days of the submission of such dispute to the Engineering Firm, unless the Engineering Firm has good cause to extend such date for determination. The Parties shall each bear their own costs with respect to the submission of such dispute to the Engineering Firm and shall bear equally the cost of the Engineering Firm with respect to such dispute. The Engineering Firm's decision shall be in writing and state the reasons upon which it is based. The decision of the Engineering Firm shall be final and binding on the Parties, unless either Party expressly reserves the right, at the time of the submission of the engineering or technical dispute to the Engineering Firm, to submit the dispute to engineering arbitration pursuant to Section 19.7(b) or to the dispute resolution process described in Sections 19.2 through 19.4.

(b) *Engineering Arbitration.* The Parties may agree to submit any engineering or technical dispute under this Agreement to engineering arbitration, which submission may be made without submitting the engineering or technical dispute to the Engineering Firm pursuant to Section 19.7(a) or to the dispute resolution process described in Sections 19.2 through 19.4. Such engineering arbitration shall be conducted by an independent engineering arbitrator, which shall be an engineering firm with nationally recognized engineering experience related to Comparable Public Parking Garages and that is acceptable to the City and the Concessionaire (and if the Parties fail to agree upon the independent engineering arbitrator within five Business Days after the Parties agree to submit the dispute to engineering arbitration, then the City and the Concessionaire shall each appoint an independent engineering arbitrator and both such arbitrators shall be instructed to select a third independent engineering arbitrator to conduct the engineering arbitration). Such submission shall be in the form of written statements of position by one or both of the Parties, which statements shall be provided to both the other Party and the independent engineering arbitrator, with each Party having an opportunity to respond to such written statements of the other Party and any requests for statements or information by the independent engineering arbitrator, including in-person meetings; *provided, however,* that all such submissions by a Party shall be made within 10 Business Days following appointment of the independent engineering arbitrator and, notwithstanding any provision herein to the contrary, any unresolved disputed items shall be determined by the independent engineering arbitrator within seven Business Days following receipt by the independent engineering arbitrator of the Parties' submissions of information unless such independent engineering arbitrator has good cause to extend such date for determination. The Parties shall each bear their own costs with respect to the arbitration of any such engineering dispute and shall bear equally the cost of retaining such independent engineering arbitrator. The independent engineering arbitrator's award shall be in writing and state the reasons upon which it is based. The independent engineering arbitrator's award shall be final and binding on the Parties.

ARTICLE 20 MISCELLANEOUS

Section 20.1 Notice. All notices, other communications and approvals required or permitted by this Agreement shall be in writing, shall state specifically that they are being given pursuant to this Agreement and shall be delivered, sent by certified or registered mail (return receipt requested and postage prepaid), addressed as follows:

(a) in the case of the City:

Corporation Counsel
City of Chicago
6th Floor
City Hall
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic Development Division

with a copy to:

City of Chicago
Department of Finance
33 North LaSalle Street, 6th Floor
Chicago, Illinois 60602
Attention: Chief Financial Officer

(b) in the case of the Concessionaire:

Attention: _____

with a copy to:

Attention: _____

or such other persons or addresses as either Party may from time to time designate by notice to the other. A notice, other communication or approval shall be deemed to have been sent and received (i) on the day it is delivered, or if such day is not a Business Day or if the notice is received after ordinary office hours (time of place of receipt), the notice, other communication or approval shall be deemed to have been sent and received on the next Business Day, or (ii) on the fourth Business Day after mailing if sent by U.S. registered or certified mail.

Section 20.2 Entire Agreement. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements, negotiations, discussions and understandings, written or oral, between the Parties. There are no representations, warranties, conditions or other agreements, whether direct or collateral, or express or implied, that form part of or affect this Agreement, or that induced any Party to enter into this Agreement or on which reliance is placed by any Party, except as specifically set forth in this Agreement. The Parties acknowledge and agree that (i) each has substantial business experience and is fully acquainted with the provisions of this Agreement, (ii) the provisions and

language of this Agreement have been fully negotiated and (iii) no provision of this Agreement shall be construed in favor of any Party or against any Party by reason of such provision of this Agreement having been drafted on behalf of one Party rather than the other.

Section 20.3 Amendment. This Agreement may be amended, changed or supplemented only by a written agreement signed by the Parties.

Section 20.4 Waiver of Rights. Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

Section 20.5 Severability. Each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by applicable Law. The invalidity of any one or more phrases, sentences, clauses or sections contained in this Agreement shall not affect the remaining portions of this Agreement or any part thereof. If any provision of this Agreement or the application thereof to any Person or circumstances is held or deemed to be or determined to be invalid, inoperative or unenforceable in any particular case in any particular jurisdiction or jurisdictions because it conflicts with any other provision or provisions hereof or of any applicable Law, or public policy, or for any other reason, (i) such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever, and (ii) the Parties shall negotiate in good faith to amend this Agreement to implement the provisions set forth herein. If the Parties cannot agree on an appropriate amendment, either Party may refer the matter for determination pursuant to the dispute resolution procedure in Article 19. If, by means of the dispute resolution procedure, the Parties are unable, as a result of applicable Law, to resolve the matter in a manner that effectively entitles the City to have the same rights after the aforesaid determination of invalidity or unenforceability as before, the City shall have the right to enact, and cause to come into force, any Law to provide for the same or substantially the same rights as were determined to be invalid or unenforceable.

Section 20.6 Governing Law. This Agreement shall be governed by, and interpreted and enforced in accordance with, the laws in force in the State of Illinois (excluding any conflict of laws rule or principle which might refer such interpretation to the laws of another jurisdiction).

Section 20.7 Submission to Jurisdiction. Subject to Article 19, any action or proceeding against the Concessionaire or the City relating in any way to this Agreement may be brought and enforced in the federal or state courts in the State of Illinois in the County of Cook, and each of the Concessionaire and the City hereby irrevocably submits to the jurisdiction of such courts with regard to any such action or proceeding, and irrevocably waives, to the fullest extent permitted by applicable Law, any objection it may have now or hereafter have to the laying of venue of any such action or proceeding in such courts and any claim that any such

action or proceeding brought in any such court has been brought in an inconvenient forum. Service of process on the City may be made, either by registered or certified mail addressed as provided for in Section 20.1 or by personal delivery on the City Clerk or Deputy City Clerk of the City. Service of process on the Concessionaire may be made either by registered or certified mail addressed as provided for in Section 20.1 or by delivery to the Concessionaire's registered agent for service of process in the State of Illinois. If the Concessionaire is presented with a request for Documents by any administrative agency or with a *subpoena duces tecum* regarding any Documents which may be in its possession by reason of this Agreement, the Concessionaire shall give prompt notice to the Corporation Counsel of the City. The City may contest such process by any means available to it before such Documents are submitted to a court or other third party; *provided, however*, that the Concessionaire shall not be obligated to withhold such delivery beyond that time as may be ordered by the court or administrative agency or required by Law, unless the *subpoena* or request is quashed or the time to produce is otherwise extended.

Section 20.8 Further Acts. The Parties shall do or cause to be done all such further acts and things as may be reasonably necessary or desirable to give full effect to this Agreement. Without limiting the foregoing, each Party will, at any time and from time to time, execute and deliver or cause to be executed and delivered such further instruments and take such further actions as may be reasonably requested by the other Party in order to cure any defect in the execution and/or delivery of this Agreement.

Section 20.9 Costs. Except as otherwise provided in this Agreement, each Party shall be responsible for its own costs and expenses incurred in connection with performing and observing its obligations and covenants under this Agreement.

Section 20.10 Interest. Any amount payable under this Agreement and not paid when due shall bear interest at a variable nominal rate per annum equal on each day to the Bank Rate then in effect plus 3%, from the date such payment is due until payment and both before and after judgment.

Section 20.11 Inurement and Binding Effect. This Agreement shall inure to the benefit of the Parties and their respective permitted successors and assigns and be binding upon the Parties and their respective successors and assigns.

Section 20.12 No Partnership or Third Party Beneficiaries. Except as expressly provided herein to the contrary (including with respect to such rights as are expressly granted to the Park District and to each Leasehold Mortgagee pursuant to this Agreement), nothing contained in this Agreement shall constitute or be deemed to create a partnership, joint venture or principal and agent relationship between the City and the Concessionaire, nor shall any term or provision hereof be construed in any way to grant, convey or create any rights or interests to any Person not a Party to this Agreement.

Section 20.13 Cumulative Remedies. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

Section 20.14 Counterparts; Facsimile Execution. This Agreement may be executed in any number of counterparts which, taken together, shall constitute one and the same agreement. This Agreement shall be effective when it has been executed by each Party and delivered to all Parties. To evidence the fact that it has executed this Agreement, a Party may send a copy of its executed counterpart to the other Party by facsimile transmission. Such Party shall be deemed to have executed and delivered this Agreement on the date it sent such facsimile transmission. In such event, such Party shall forthwith deliver to the other Party an original counterpart of this Agreement executed by such Party.

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed on its behalf by its Mayor pursuant to due authorization of the City Council and the Concessionaire has caused this Agreement to be duly executed pursuant to due authorization, all as of the day and year first above written.

CITY OF CHICAGO

By: _____
 Richard M. Daley
 Mayor

CHICAGO LOOP PARKING, LLC

By: _____
 [NAME]
 [TITLE]

By: _____
 [NAME]
 [TITLE]

Schedules 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11 referred to in this Concession and Lease Agreement with Chicago Loop Parking, L.L.C. read as follows:

Schedule 1.

(To Concession And Lease Agreement
With Chicago Loop Parking, L.L.C.)

Parking Garage System Contracts.

1. Management Services Agreement, effective August 1, 2003, between the Chicago Park District and Standard Parking Corporation, as extended through July 31, 2007.
2. Professional Services Agreement between the City of Chicago acting through its Department of Revenue and Standard Parking Corporation dated November 9, 1998, as amended January 19, 2001.

Schedule 2.

(To Concession And Lease Agreement
With Chicago Loop Parking, L.L.C.)

Required Capital Improvements.

Section 1. Required Capital Improvements. Pursuant to Section 4.1 of the Agreement, the Concessionaire, in addition to and in accordance with all other requirements of the Agreement, shall fund and complete design and preparation of construction documents and construction work for the rehabilitation of the portion of the Parking Garage System known as of the Closing Date as the East Monroe Street Garage (the "Required Capital Improvements") at its sole cost and expense.

(a) Amounts And Limits Of The Work. The amount and limits of the work shall be proposed by the Concessionaire for Approval by the City based on the actual deficiencies, conditions and findings related to the portion of the Parking Garage System known as of the Closing Date as the East Monroe Street Garage at the time of submission of the scope of work pursuant to Section 2(b) of this Schedule 2.

(b) Required Components Of Scope Of Work. Notwithstanding the foregoing, the scope of work submitted by the Concessionaire for the Required Capital Improvements shall consist of the following (based on life-cycle cost and performance requirements as set forth in the Operating Standards): (A) concrete structural repairs to restore structural integrity, including full depth slab replacement to the structural floor slab (main upper level floor slab and lower level

triangular floor slab), as required and patching repairs to the lower level slab-on-grade, ceilings (including the slab supporting the above park structure), walls, columns, vehicle entrance ramps and ventilation plenums, as required; (B) architectural repairs and improvements, including repairs to or replacement of escalators, stairways and pedestrian entrances and installation of new elevators, fire vestibules, public washrooms and other enhancements, in accordance with applicable Law; (C) reconstructing the lighting system and emergency lighting; (D) repairs to or replacement of the ventilation system as appropriate, including installation of a new carbon monoxide monitoring system and repairs to the original exhaust fans and louvers and cashier booth ventilation systems; (E) necessary enhancements for a fire protection system that is in accordance with applicable Law; (F) reconstruction of the plumbing and floor drainage system; (G) control of water infiltration through the park structural slab and garage pedestrian entrances through a waterproofing membrane system or similar means, provided that the structural integrity of the park structural slab is not compromised; (H) installation of sealant at leaking roadway joints; and (I) any other work necessary so that the portion of the Parking Garage System known as of the Closing Date as the East Monroe Street Garage is in full compliance with applicable Law upon completion of the Required Capital Improvements within the time period for completion of work set forth in this Schedule 2.

(c) **Spaces Remaining After Required Capital Improvements.** As a result of the completion of the Required Capital Improvements, the Concessionaire may, but is not obligated to, permanently reduce the number of parking spaces by up to ten percent (10%) of the number of spaces as existed in the portion of the Parking Garage System known as of the Closing Date as the East Monroe Street Garage. Any such reduction of parking spaces shall be in addition to any other reduction of parking spaces required or pennitted pursuant to the terms of this Agreement, including Section 5.4.

Section 2. Requirements Related To Required Capital Improvements.

(a) **Compliance With Agreement.** All design, plan development and construction work related to the Required Capital Improvements shall comply with the requirements of this Agreement, including the applicable chapters of the Operating Standards and the codes, manuals and guidelines contained in the reference documents of each applicable chapter of the Operating Standards.

(b) **Coordination With City And Park District.** The Concessionaire shall coordinate its work related to the Required Capital Improvements with the City and the Park District, whjch shall include coordination with respect to the park land and facilities supported by the portion of the Parking Garage System that is subject to the Required Capital Improvements. To the extent such park land and facilities are required to be replaced as a result of the Required Capital Improvements, the portion of the Required Capital Improvements affecting such

park land and facilities shall be undertaken in a manner reasonably designed to minimize the impact on the park land and facilities. The City shall, and shall cause the Park District to, repair and replace any such park land and facilities in a manner reasonably designed to minimize the impact of such repair and replacement on the Parking Garage System Operations. The Concessionaire shall design the work related to the Required Capital Improvements in such a manner to reasonably ensure that no material portion of the park land and facilities shall be required to be replaced more than once during the period between the commencement of the work related to the Required Capital Improvements and the conclusion of the reasonable maximum service life of the completed Required Capital Improvements (which shall be determined by the Engineering Firm and the City) recognizing (i) the City's desire to maximize the service life of the Required Capital Improvements and (ii) that reasonable mitigation and repairs may be required to maximize service life. The City shall reasonably cooperate with and shall cause the Park District to reasonably cooperate with the Concessionaire with respect to the work related to the Required Capital Improvements. Without limiting the generality of the foregoing, the City agrees that it will reasonably assist and cooperate, and shall cause the Park District to reasonably assist and cooperate, with the Concessionaire in obtaining any and all Authorizations (including any required rights of access over real property that is owned or controlled by the City or Park District but that does not comprise part of the Parking Garage System) in order to perform the Required Capital Improvements. The City acknowledges and agrees that the Required Capital Improvements will require the area of the Parking Garage System subject to the Required Capital Improvements (or portions of such area) to be closed during construction work. The City acknowledges and agrees that the Required Capital Improvements will require the disruption, closure, repair and replacement of certain roads, sidewalks and driveways. The City shall, and shall cause the Park District to, close, repair and replace any such roads, sidewalks and driveways in a manner reasonably designed to minimize the impact of such closure, repair and replacement on the Parking Garage System Operations.

(c) **Submission Of Scope Of Work And Proposed Schedule.** The Concessionaire shall submit a written and detailed scope of work (including a preliminary set of construction documents) and proposed schedule to the City for review, conformance verification with the intended level of work and Approval prior to the start of final development of plans and construction documents for the Required Capital Improvements. The scope of work and proposed schedule shall be submitted to the City no later than June 30, 2007.

(d) **Submission Of Construction Documents.** The Concessionaire shall submit final construction documents to the City for review, Approval and applicable permitting prior to the start of construction of the Required Capital Improvements. The final construction documents shall be submitted to the City no later than December 31, 2007.

(e) **Completion Of Work.** Subject to Section 2(f) of this Schedule 2, Substantial Completion of the construction work for the Required Capital Improvements shall occur no later than December 31, 2011.

(f) **Effect Of Operating Standards.** The City covenants and agrees that the Concessionaire shall not be in default under the terms of this Agreement, including for failure to comply with the Operating Standards, in relation to the condition of the portions of the Parking Garage System that are subject to the Required Capital Improvements at any time prior to the earlier to occur of (i) the completion of the Required Capital Improvements or (ii) December 31, 2011, provided that the Concessionaire takes any and all interim measures required to ensure public health and safety and complies with the requirements of this Schedule 2, including the scope of work and construction documents Approved by the City pursuant to Sections 2(b) and (c) of this Schedule 2 and, provided further, that the Concessionaire complies with all other terms of the Agreement, including the Concessionaire's general ongoing maintenance obligations related to the portions of the Parking Garage System subject to the Required Capital Improvements. The City further covenants and agrees that the Concessionaire shall not be in default under the terms of this Agreement if Substantial Completion of the Required Capital Improvements has not occurred by December 31, 2011, so long as construction is proceeding and Substantial Completion is anticipated to be reached and is reached by September 30, 2012.

Schedule 3
(To Concession And Lease Agreement
With Chicago Loop Parking, L.L.C.)

Operating Standards.
(Part 1 of 2)

Operations And Procedures Manual.

A. **Organization And General Information.**

A.1 **Purpose Of Manual.**

The purpose of this Manual is to provide minimum requirements to the Concessionaire on the basic development of an annual Operations Plan for the Chicago Downtown Public Parking System ("Parking System"). The Parking System is comprised of: the Grant Park North Garage (G.P.N.G.), Grant Park South

Garage (G.P.S.G.), East Monroe Street Garage (E.M.S.G.), and Millennium Park Garage (M.P.G.). All of the facilities ("Facilities") are subject to the terms of the Concession and Lease Agreement ("Concession Agreement") between the Concessionaire and the City of Chicago ("City").

Part Two of the Operations and Procedure Manual contains a Maintenance Manual section, which includes additional requirements for the Asset Management Plan, outlined in Section B.11 of this document.

A.2 Staffing Identification.

The Concessionaire shall be solely responsible for acts, errors and omissions of its staff, personnel, employees, consultants and agents while working in the Parking System. The staff required shall be determined by the needs of the Concessionaire to fulfill its maintenance, operation and contractual obligations.

The Parking System is a twenty-four (24) hour, three hundred sixty-five (365) days-per-year operation. For this reason, the Concessionaire shall recognize the need to have variable work shifts, employees, supervisors and personnel so as to maintain constant operations.

A.2.1 Essential Staff Personnel Matrix.

The Concessionaire shall identify in the annual Operations Plan, which staff is essential to the Parking System operations. The essential staff personnel shall be contactable by the City, if and when an event or situation warrants.

The Concessionaire shall create, maintain, and submit to the City, and update as appropriate, a personnel matrix of the Concessionaire's essential staff, which includes but is not limited to the following:

- Employee Name and Title.
- Contact Information.

A.2.2 Shift Organization.

The Concessionaire shall create work shifts that ensure the continual operation of the Parking System. Staff requirements shall be based upon the actual and anticipated needs of the Parking System.

A.3 Interagency Coordination.

The Concessionaire shall be aware that the operation of the Parking System requires coordination with multiple entities and government agencies. It shall be the Concessionaire's sole responsibility to maintain and provide coordination with

all entities and agencies that are associated with the Parking System so the continual operation of the Parking System is not disrupted in any manner.

A.3.1 City Of Chicago -- Cook County -- State Of Illinois -- Federal.

The Concessionaire shall be aware that the Parking System is located within the boundaries of the City of Chicago, Cook County and the State of Illinois. As a result, the Parking System shall be operated consistent with all applicable city, county, state and federal ordinances, laws or codes in effect for public parking garages operated in the City of Chicago, Cook County or the State of Illinois.

A.3.2 Chicago Department Of Transportation.

The Concessionaire shall be aware that the entrance and exit plaza that serves the M.P.G. and E.M.S.G. located on Columbus Drive, resides under a bridge structure maintained by the Chicago Department of Transportation (C.D.O.T.). In addition, the entrances and exits serving both G.P.N.G. and G.P.S.G. are located on Michigan Avenue and reside on a public roadway maintained by C.D.O.T.. C.D.O.T. may from time to time have the need to perform certain maintenance functions with respect to the bridge structure or the public roadway and, as such, the Concessionaire shall provide access to and cooperate with those persons constructing or maintaining the bridge structure or public roadway.

A.3.3 Office Of Emergency Management And Communications.

The Concessionaire shall be aware that the Parking System shall be linked into the Office of Emergency Management and Communications' (O.E.M.C.) Homeland Security sensor grid. The grid, known as, "Operation Virtual Shield", makes use of surveillance cameras and hazardous agent sensors. The Concessionaire shall maintain and/or install a system of surveillance cameras at each vehicular and pedestrian access point and shall coordinate with O.M.E.C. the linking of said system to the Operation Virtual Shield sensor grid.

The Traffic Management Authority (T.M.A.), a division of O.E.M.C., coordinates and manages multiple traffic-related City services -- Snow Command, Water Management, Streets and Sanitation -- from one central location and facilitates prompt and effective mobilization of resources, simultaneous tracking of multiple events, instant access to information sources and timely communication of this information to the general public. The Concessionaire shall be aware that the T.M.A. will be utilized to maximize public safety during City non-emergency and emergency operations. The T.M.A. may from time to time have the need to perform certain functions that affect vehicular or

pedestrian access with respect to the Parking System and, as such, the Concessionaire shall cooperate with those persons coordinating any efforts on behalf of the T.M.A.

A.3.4 Metra.

Some of the Parking System Facilities operate on land that connects to or provides access to locations owned, leased and/or operated by the Northeast Illinois Regional Commuter Railroad Corporation (Metra). Metra may from time to time have the need to perform certain maintenance functions with respect to these properties and, as such, the Concessionaire shall provide access to and cooperate with those persons constructing or providing maintenance service to the area.

A.3.5 Area Institutions.

The Concessionaire shall not be responsible for the operation of or maintenance to the areas ("excluded areas") associated with Daley Bicentennial Park, Grant Park, and the Art Institute, Millennium Park or the public attractions that are contained within the parkland.

However, the Concessionaire shall be aware that several of the public attractions housed within these areas either share space over or are attached to the physical structure of one or more of the Parking System Facilities, and as such, the Concessionaire shall, when required, provide access to and cooperate with any persons constructing, servicing, or maintaining any items related to the operation of said excluded areas. A list of the excluded areas include, but is not limited to: The Park Grill Restaurant, Harris Music and Dance Theatre, the Crown Fountain, the Lurie Gardens and the McCormick Tribune Ice Rink.

B. Operations Plan.

B.1 Objective.

The main objective of the Operations Plan is to ensure that the Concessionaire has considered, trained, addressed, and planned for all operational activities and has established protocols, procedures, responsibilities, and minimum requirements to maintain the systems and operate the Facilities contained within the Parking System in accordance with a written plan approved by the City.

B.2 Responsibility Of Concessionaire.

The initial Operations Plan shall be developed by the Concessionaire and submitted to the City for approval within one hundred eighty (180) days of the

Closing Date. Upon approval of the initial Operations Plan, an updated Operations Plan shall be due to the City for approval annually by November 15th of each calendar year thereafter during the term of the Concession Agreement.

The Operations Plan shall include subsections that address the following:

- Parking Operations.
- Facility Systems Plan.
- Customer Service Plan.
- Custodial and Snow/Ice Control Plan.
- Security Plan.
- Emergency Plan.
- Safety Plan.
- Equipment Plan.
- Maintenance Manual required Manuals and Plans:
 - Database and Nomenclature Manual.
 - Capital Asset Management Plan.

The Operations Plan and its subsections shall be consistent with all applicable local, state and federal laws, codes and requirements governing the Parking System.

This chapter includes a general outline for the proposed Parking Operations Plan section, which is intended only to provide guidance for the Concessionaire and address the minimum required criteria. The Parking Operations policies and procedures implemented by the Concessionaire can be modified, revised or changed, as appropriate to address specific issues, needs or concerns related to the Parking System that develop over time.

B.3 Parking Operations Requirements.

The following is a general overview of the Concessionaire's responsibilities that shall be addressed when creating the Parking Operations subsection of the Operations Plan for the Parking System.

B.3.1 Introduction.

This section shall briefly discuss the purpose of the Concessionaire's Parking Operations Plan and set out the overall policies, practices and procedures covering all aspects of the Concessionaire's management and operation of the Parking System.

B.3.2 Equipment And Personnel.

This section of the plan shall include a brief description of the equipment, and personnel associated with the Parking System operations and the role each performs in the operation.

B.3.3 Operations.

The Operations section of the plan shall provide a brief summary of the title, function, duties and responsibilities of each position the Concessionaire identifies as being required to manage and operate the Parking System, addressing the following, at a minimum:

- Operational overview.
- Organizational chart.
- Staffing chart.

B.3.4 Incident Reporting.

This section of the plan shall include a brief description of the procedures followed when addressing events, incidents or unusual occurrences associated with the Parking System Facilities, and shall address the following, at a minimum:

- Unusual occurrences.
- Insurance claims.
- Accident claims.
- Robbery, hold up or other criminal acts.
- Abandoned vehicles.
- Emergency situations.

B.4 Facility Systems Plan.

B.4.1 Objective.

The Facility Systems Plan shall ensure that the Concessionaire has established and is implementing predetermined processes and procedures in order to sustain the continuous operation of the Facilities Systems within the Parking System. The operation of these systems includes the tasks aimed at supervising and organizing, as well as the short-term and long-term tactical and strategic needs of each system and its components. Meeting and performing these objectives, expressed through a written plan, shall ensure that the Facilities remain safe, habitable, user friendly, efficient and productive in their function of supporting the operation of the Parking System.

B.4.2 Responsibility Of Concessionaire.

The Facility Systems Plan section shall be written, developed and carried out by the Concessionaire, and shall be consistent with all applicable local, state and federal laws, codes and requirements governing the operations of the Facilities, their components and systems.

This chapter includes a general overview of the proposed section, which is intended to provide guidance in the preparation of the material and is not intended to be all inclusive. The plan shall be modified, revised or changed, as appropriate, to address specific issues, needs or concerns identified by the Concessionaire, related to the Parking System that develop over time.

B.4.3 Performance Time Frames.

The Facility Systems Plan shall be updated annually by the Concessionaire during the Term of the Concession Agreement and included as a subsection in the Operations Plan submitted to the City. The section shall include provisions for updates, training and supervision of staff and adherence to all policies and procedures.

B.4.4 Facility Systems Plan Requirements.

The following is a general overview of the Concessionaire's responsibilities that shall be included and addressed when creating the Facility Systems Plan sub-section of the Operations Plan.

B.4.4.1 Introduction.

This section shall briefly introduce the purpose of the Facility Systems Plan and set out the overall goals and objectives of the plan. The introduction shall discuss the titles, functions, roles, duties and responsibilities of the each person

that the Concessionaire identifies as being involved with the operation of the systems within the Facilities.

B.4.4.2 Operational Overview.

Given that the Parking System is operational twenty-four (24) hours per day, every day of the year subject to the terms of the Concession Agreement, the continual and efficient operation of the systems that support the Facilities cannot be compromised. The primary goal in preparing a plan shall be the management of the Facility Systems in a manner that minimizes deterioration and unforeseen breakdowns. This section of the plan is intended to address the Concessionaire's efforts to manage the Facility Systems operations, and shall reflect the need for maintenance; advance planning for upgrading or replacement of systems; positioning and maintaining backup or auxiliary equipment; performing timely replacements of unreliable equipment; and anticipating staffing needs to support Facility Systems operations in order to continually support the Parking System.

The Facility Systems Plan shall address, as a minimum, how the Concessionaire will manage and maintain the following systems and how the continual operation impacts the functioning of the Parking System:

- Operations systems.
- Structural systems.
- Waterproofing, sealer and sealant systems.
- Architectural systems including escalators and elevators.
- Signage and graphics.
- Pavement markings and traffic striping.
- Fire protection systems.
- Heating, ventilating and air conditioning (H.V.A.C.) mechanical systems.
- Utility systems.
- Plumbing systems.
- Electrical and lighting systems.
- Communication and security systems.

- Emergency systems.
- Portions of the Parking System required to preserve the facilities, such as parks, roadways, and other elements constituting Affected Property.

B.4.4.3 Operational Integrity -- Life Safety Systems.

The continual operation and integrity of the Life Safety Systems within the Facilities is essential to both the staff of the Concessionaire and the general public using the Parking System. These systems provide the safety, communication and life preserving components that must be operated in order for the Parking System to function as intended.

This section of the plan shall address the operational procedures and policies employed by the Concessionaire to ensure that these systems constantly remain functional, are tested on an annual basis or an established schedule, are evaluated for functionality and operation, and perform as designed and intended. This section of the plan shall address the following at a minimum:

- Intercoms.
- Telephones.
- Radios.
- Mobile communications.
- Video surveillance.
- Alarms.
- Fire suppression and precaution systems.
- Fire alarms.
- Sprinkler systems.
- Heat sensors.
- Smoke detectors.
- Carbon monoxide detectors.
- Emergency call stations.

- Computer hardware and software required to operate or monitor the Life Safety Systems.

B.4.4.4 Operational Integrity -- Energy Distribution.

In order for the Facilities within the Parking System to continually operate at their peak efficiency, the distribution of energy both to and from components must be provided. The function, integrity, continual supply and efficient distribution of energy to and from various systems directly impacts their operation as individual units.

This section of the Facility Systems Plan shall address the procedures and policies employed by the Concessionaire to ensure that the energy distribution systems remain fully operational at all times. The plan shall also address the Concessionaire's plan for providing redundancy in depth, arranging for backup equipment, staff, power, et cetera, and any other action required in order to safeguard continuous operations. This section shall address the following subsections at a minimum:

- Electrical Supply:
 - Substation level.
 - Panel level.
 - Circuit level.
 - Back-up systems or emergency power required by code.
 - U.P.S. power or alternatives for access control equipment to allow safe exiting of the Facilities.
 - Lighting.
 - Emergency lighting.
 - Motor control units.
- Mechanical Systems:
 - Heating, ventilation, and air -conditioning (H.V.A.C.) systems.
 - Plumbing systems.

- Life Safety Systems:
- Coordination With Utility Companies/Agencies:
 - Electrical.
 - Phone.
 - Natural gas.
 - Water.
 - Sewer.

B.4.4.5 Licenses, Revenue And Permits.

This section of the plan shall briefly explain the process by which all required licenses and permits shall be obtained by the Concessionaire for the operation of the Facilities, systems and equipment contained within the Parking System, and shall contain procedures to ensure that all such permits and licenses are current.

The Concessionaire shall obtain and keep current business licenses for each of the Facilities. The Concessionaire shall obtain building permits for all construction or maintenance activities as required by the Chicago Building Code. These responsibilities will include retaining professional services from qualified professional engineers, architects, and structural engineers licensed in the State of Illinois to report requirements for safe operations and compliance with the requirements contained in the Chicago Building Code.

All of the Facilities and Facility systems contained within the Parking System are subject to inspections conducted in accordance with the time frame and regulations set forth by the City of Chicago Building Department.

B.5 Customer Service Plan.

B.5.1 Objective.

The objective of the Customer Service Plan is to ensure that the Concessionaire establishes minimum requirements for creating and maintaining a staff that is well versed in customer service and utilizes a uniform, efficient system that documents customer service concerns, has criteria that address customer inquiries, response methods and response times, and provides a recoverable record of the incidents and corrective action taken.

B.5.2 Responsibility Of Concessionaire.

The Customer Service Plan shall be developed, written and carried out by the Concessionaire. The plan shall be updated annually and included as a subsection in the Operations Plan submitted to the City.

This chapter includes a general overview for the proposed plan, which is intended to provide guidance in the preparation of the Concessionaire's plan and address the minimum criteria. The plan shall be modified or revised by the Concessionaire as appropriate, to address specific issues, needs or concerns related to the Parking System that develop over time.

B.5.3 Introduction.

This section shall contain a short introduction to the Customer Service Plan that includes the title, functions, duties and responsibilities of the individual(s) the Concessionaire identifies as being involved with the Customer Service Plan, their role in the implementation, administration and maintenance of the plan, and the overall goals and objectives of the plan.

B.5.4.1 Customer Service Plan.

The plan shall include the minimum requirements that the Concessionaire's staff will be required to follow when communicating with customers, which shall include provisions to ensure proper handling of complaints and inquiries in order to improve customer satisfaction.

B.5.4.2 Customer Service Training.

This section of the plan shall describe the Concessionaire's customer service training program for its employees and agents. The plan shall ensure that all employees and agents will receive sufficient customer service training to adequately render a high degree of courteous and efficient service to the general public.

B.5.4.3 Customer Complaints And Inquiries.

The Concessionaire shall develop this section of the plan to include a customer service log used when receiving comments, complaints and concerns regarding the Parking System Facilities. The customer service log shall be maintained in accordance with standards and requirements established in the Customer Service Plan. The plan shall, at a minimum, address the following:

- A system and procedure to develop criteria for responding to concerns based on priority, degree of deficiency and schedule to correct identified deficiencies.
- Establish minimum requirements and procedures to ensure an adequate response to any complaints or comments received in the customer service log.
- Delineate follow-up time frame, procedures and actions that shall be documented by the Concessionaire, and shall include a communication from the Concessionaire to the individual filing the complaint or comment that the complaint or comment was received and appropriate corrective actions were initiated.
- State the policies and procedures developed to ensure all comments or complaints from any government agencies are obtained, recorded and reconciled. Additionally, directives shall be created to ensure the appropriate distribution of comments or complaints to the agencies, if requested.

B.6. Custodial And Snow/Ice Control Plan.

B.6.1 Objective.

The objective of Custodial and Snow/Ice Control Plan is to ensure a high level of cleanliness in the Parking System and also to ensure the expeditious removal and control of snow/ice in order to best accommodate the general public, and ensure safe vehicular and pedestrian movement during and following inclement winter weather. The Concessionaire shall prepare and update the Custodial and Snow/Ice Control Plan as outlined herein.

The Concessionaire or a qualified, licensed subcontractor shall perform all janitorial, general maintenance, snow plowing, snow removal and ice control within the Parking System Facilities. Tasks include, but are not limited to, the following general items:

- Sweeping of parking and public areas (machine or hand).
- Cleaning, dusting, mopping, degreasing.
- Trash removal.
- Policing high traffic areas.

- Pressure washing of parking decks and walls.
- Snow plowing.
- Snow removal.
- Salt and de-icer chemical application.
- Ice and drift control.

B.6.2 Responsibility Of Concessionaire.

The Custodial and Snow/Ice Control section of the Operations Plan shall be developed, written and carried out by the Concessionaire. The section shall contain detailed operational procedures for performing the janitorial, general maintenance and snow/ice control work outlined in this section and shall comply with the requirements specified herein.

This section includes a general overview of the proposed plan. The overview is intended to provide guidance in the preparation of the Concessionaire's plan, addresses the minimum required criteria, and is not intended to be all inclusive. The plan can be modified, revised or changed, as appropriate, to address specific issues, needs or concerns related to the Parking System that develop over time.

B.6.3 Performance Time Frames.

The Custodial and Snow/Ice Control Plan section shall be written and updated by the Concessionaire annually during the term of the agreement and included as a subsection in the Operations Plan submitted to the City.

B.6.4 Custodial And Snow/Ice Control Plan Requirements.

The following is a general overview of the Concessionaire's responsibilities that shall be included and addressed when creating the Custodial and Snow/Ice Control Plan.

B.6.4.1 Introduction.

The introduction shall discuss the title, functions, roles, duties and responsibilities of the individual(s) the Concessionaire identifies as being involved with the plan and those persons' roles in the implementation and maintenance of the plan.

B.6.4.2 Preparation Procedures.

The plan is to address the specific procedures that the Concessionaire shall undertake in cleaning and maintaining the Parking System Facilities and in preparing for each winter season. It shall contain, at a minimum, an organizational chart showing the titles and duties of the Concessionaire's or service vendor's staff who shall be responsible for janitorial and snow/ice control work.

B.6.4.3 Chemical Storage.

The plan shall outline the Concessionaire's procedures and requirements for stockpiling of chemicals and materials used in janitorial, snow/ice control operations, including a statement that all chemicals, solvents, de-icing materials are stored in compliance with the National Pollutant Discharge Elimination System (N.P.D.E.S.) standards, in order to prevent any pollution or contamination of local waters by toxins or chemicals.

B.6.4.4 Equipment.

The plan shall address the following points concerning equipment to be employed for janitorial services and snow/ice removal tasks within the Parking System:

- The equipment demarcation which shall include the name, logo and contact phone number of the Concessionaire's organization or service vendor used to manage the plan.
- The Concessionaire's methods to ensure that all equipment furnished by outside contractors for use on the Parking System fully complies with the requirements of the plan.

B.7 Security Plan.

B.7.1 Objective.

The objective of the Security Plan is to ensure public safety and security.

B.7.2 Responsibility Of Concessionaire.

The Security Plan is a document to be developed, written and carried out by the Concessionaire or a qualified, licensed subcontractor that shall be consistent with

all applicable local, state and federal laws, codes and requirements governing security services. This chapter includes a general overview for the proposed plan, which is intended to provide guidance in the preparation of the Concessionaire's plan, and is not intended to be all inclusive. The plan shall be modified, revised or changed, as appropriate, to address specific issues, needs or concerns related to the Parking System that develop over time.

B.7.3 Performance Time Frames.

The Security Plan shall be written by the Concessionaire and updated annually during the term of the agreement and included as a subsection in the Operations Plan submitted to the City, with a copy to the O.E.M.C. The plan shall include provisions for training and supervision of staff and adherence to all policies and procedures.

B.7.4 Introduction.

This section shall contain a short introduction to the plan that includes a description of the overall Security Plan. The introduction shall discuss the title, functions, roles, duties and responsibilities of the individual(s) the Concessionaire identifies as being involved with security management and enforcement.

B.7.4.1 Security Overview.

This section shall provide an overview of the Parking System, the planning assumptions upon which the plan is based, and the critical functions required to carry out the plan. At a minimum, this section is to contain the following:

- A plan view map of the Parking System.
- A general description of each Facility in the Parking System.
- A general description and location of all security related systems contained in the Parking System.
- A listing of all security vehicles and equipment owned by the Concessionaire or subcontractor and a general description of the vehicle.

B.7.5 Concept Of Operations.

The Security Plan shall identify and discuss the concept of operations, describe the daily operational security functions, and explain the overall approach to public

safety and security operations. At a minimum, it shall contain information on the security policies and procedures set forth by the Concessionaire. The following list of examples is intended to provide guidance in preparing the policies and procedures adopted by the Concessionaire and are not intended to be all inclusive:

- Coverage by shift, hours per week and location.
- Frequency of safety patrols.
- Supervision of security personnel.
- Supervision of security coverage.
- C.C.T.V. monitoring.
- Incident reporting.
- Accident reporting.
- Inter-agency coordination.
- Emergency notification.
- Documentation and recordkeeping..

B.8 Emergency Plan.

B.8.1 Objective.

The objective of the Emergency Plan is to ensure an acceptable response by the Concessionaire to any potential natural or man-made disaster, to ensure that the Concessionaire has established protocols, procedures, responsibilities and minimum requirements to respond to daily incidents and recover from the occurrence of a disaster event, in accordance with a written and approved plan.

B.8.2 Responsibility Of Concessionaire.

The Emergency Plan shall include procedures to be developed, written and carried out by the Concessionaire that shall be consistent with all applicable local, state and federal laws, codes and requirements governing emergency planning, response and recovery. This chapter includes a general overview for the proposed plan, which is intended to provide guidance in the preparation of the Concessionaire's plan, address the minimum criteria, and is not intended to be all inclusive. The plan shall be modified, revised or changed, as appropriate, to

address specific issues, needs or concerns related to the Parking System that develop over time.

B.8.3 Performance Time Frames.

The Emergency Plan shall be written and updated annually by the Concessionaire and included as a subsection in the Operations Plan submitted to the City. The plan shall include provisions for training and supervision of staff, and adherence to all policies and procedures.

B.8.4 Introduction.

This section shall contain a short introduction to the plan that includes a description of the overall policies, practices and procedures covering all aspects of emergency management for the Parking System. The introduction shall discuss the title, functions, roles, duties and responsibilities of the individual(s) the Concessionaire identifies as being involved with emergency management for the Parking System.

B.8.4.1 Emergency Operations Plan.

The Emergency Operations Plan shall outline the Concessionaire's approach to emergency operations and is intended to detail and describe the response that may be involved in an emergency situation.

B.8.4.2 Overview.

The Emergency Operations Plan shall contain a basic overview detailing the approach to emergency management that contains, at a minimum, a general purpose statement of the Emergency Plan that also references information provided in other parts of the overall plan.

B.8.4.3 Organization And Assignments.

The plan shall include an organization and assignment of responsibilities section that includes all individuals, departments, and agencies that may be involved in an emergency incident. It shall include, at a minimum, a structure that illustrates the command structure that is typically used for emergencies. It shall identify, by position and/or job title, those persons assigned to fill the various roles and have specific responsibilities under emergency situations.

B.8.4.4 Direction And Control.

The plan shall address the means the Concessionaire shall use to direct and control activities during emergency situations.

B.8.4.5 Communications.

The plan shall address how information will flow between responders, the Concessionaire and the City.

B.8.4.6 Public Information.

The plan shall address the means, organization and process the Concessionaire shall use to provide timely, accurate and useful information and instructions to Parking System patrons.

B.8.4.7 Evacuation.

The plan shall address how the Concessionaire shall manage, coordinate and conduct the evacuation of persons from the area believed to be at risk, when situations necessitate such action.

B.8.4.8 Resource Management.

The plan shall address how the Concessionaire shall manage the people, equipment, facilities, supplies and other resources to satisfy the needs generated by the emergency.

B.8.5 Training.

This section shall identify and address a training program for emergency situations, which at a minimum, includes the following:

- A specific training program and schedule for each employee so identified.
- In the event of an extraordinary emergency, the Concessionaire shall include provisions that provide the O.E.M.C. with the ability to use the Parking System as a staging area during response and recovery operations.

The plan shall establish a program that provides training, policies and procedures for specific potential hazards and vulnerabilities to which the Parking System is exposed.

B.9 Safety Plan.

B.9.1 Objective.

The objective of the Safety Plan is to ensure that the Concessionaire is prepared for situations that could be deemed as creating an unsafe situation to the employees and general public within the Parking System.

The Concessionaire shall conduct all work in the safest possible manner so as to protect its employees and the general public at all times, under all conditions, and in full conformance and consistent with all applicable laws, rules, codes and policies.

B.9.2 Responsibility Of Concessionaire.

It shall be the Concessionaire's responsibility to establish, write and carry out a comprehensive Safety Plan that addresses the protection of its employees and the general public, and to ensure that its procedures are being implemented and enforced. This chapter and its contents have been provided as a preparation guideline that addresses the minimum required criteria, and is not intended to be all inclusive.

The most important part of the Safety Plan is to protect both the employees and the general public, which can be accomplished by including the following principles in the Safety Plan:

- Provide general public information through the use of: physical barriers, traffic cones, informational and directional signage, et cetera.
- Provide a plan that reduces risk and/or protects both employees and the general public.
- Provide well conceived, developed, and approved plans for work-zone policies and procedures.

The Concessionaire shall ensure that the Safety Plan includes, and all employees are trained and aware of, the requirements and standards of the Occupational Safety and Health Administration (O.S.H.A.).

B.9.3 Performance Time Frames.

The Safety Plan shall be written and updated annually by the Concessionaire and included as a subsection in the Operations Plan submitted to the City.

B.9.4 Safety Plan Requirements.

The following is a general overview of the Concessionaire's responsibilities that shall be included and addressed when creating the Safety Plan.

B.9.4.1 Introduction.

This section shall contain a short introduction to the Safety Plan that includes a description of the individual(s) involved with the implementation and maintenance of the plan and the overall goals and objectives of the plan.

B.9.4.2 Safety Overview.

The plan shall provide an overview of the Facilities within the Parking System, a background of the anticipated work activities and hazards, and the protocol and procedures that shall be followed during an incident that results in an injury.

B.9.4.3 Training.

The plan shall identify and include provisions for the training of all persons working within the Parking System, and include the following at a minimum:

- The development of safety-related training programs.
- General training to cover hazards that are unique to each employee's job assignment.
- New employee health and safety orientation and training.

B.9.4.4 Site Safety.

This section of the plan shall identify the tasks, procedures and policies required when work zones for maintenance activities are present in a Facility. The Safety Plan is to contain, at a minimum, the following items:

- Safety regulations:
 - Parking vehicles.
 - Backing vehicles.
 - Hand signals.
 - Training.
 - Licenses and certifications.

- Worker exposure reduction:
 - Planning work.
 - Working near moving traffic.
 - Traffic control.
 - Warning systems and signs.
 - Obscured visibility.

B.10 Equipment Plan.

B.10.1 Objective.

The objective of the Equipment Plan is to ensure that the Concessionaire has addressed the responsibilities for identifying, planning, scheduling, supervising, maintaining, operating and controlling all of the equipment utilized within the Parking System via a written plan approved by the City.

B.10.2 Responsibility Of Concessionaire.

The Equipment Plan shall be developed, written and carried out by the Concessionaire, and shall indicate that the Concessionaire is solely responsible for the management, operation and maintenance of all equipment that is required for work within the Parking System. Further, the Concessionaire's responsibilities shall include, but are not limited to the following:

- Equipment policy development.
- Operator training.

- Licensing of vehicles and equipment.
- Equipment, vehicular and operator insurance.
- Subcontractor equipment conformance.

The Concessionaire shall be responsible for ensuring that all equipment is operated and maintained in accordance with manufacturers' requirements, and established policies and procedures.

This chapter and its contents have been provided as a preparation guideline that addresses the minimum required criteria, and is not intended to be all inclusive.

B.10.3 Performance Time Frames.

The Equipment Plan shall be written and updated annually by the Concessionaire and included as a subsection in the Operations Plan submitted to the City. The plan shall include provisions for updates, training and supervision of staff and adherence to all policies and procedures.

B.10.4 Equipment Plan Requirements.

The following is a general outline of the Concessionaire's responsibilities that shall be included and addressed when creating the Equipment Plan.

B.10.4.1 Introduction.

This section shall contain a short introduction to the Equipment Plan that includes a description of the equipment needs for the Parking System, and shall address all of the maintenance and operational needs of the Parking System. In addition, this section shall briefly state the overall goals and objectives of the Equipment Plan and discuss the duties and responsibilities of the Concessionaire in the implementation and maintenance of the plan.

B.10.4.2 Leased And Rented Equipment.

The Concessionaire may rent, lease, or out source equipment and services, which shall be defined in this section of the Equipment Plan. This section shall also include the Concessionaire's provisions and requirements for rented, leased, or outsourced equipment, including a statement that the equipment conforms to all of the requirements stated in the Equipment Plan including licensing and registration.

B.10.4.3 Operators Registration And Licensing.

The Equipment Plan shall clearly indicate that any equipment operators meet all current State of Illinois registration and licensing requirements, and that all operators shall possess valid operator's and driver's licenses with all special endorsements required for the specific type and classification of vehicle or equipment operated.

B.10.4.4 Equipment Licensing And Registration

The Equipment Plan shall clearly indicate that the licensing and registration for all vehicles and equipment (either owned by the Concessionaire or by its contractors) meets all current City requirements, as well as the State of Illinois requirements stated in the Illinois Vehicle Code for registration and licensing.

Passenger vehicles, utility vehicles, sweepers, golf carts, gators, walk-behind sweepers, snow blowers, snow plows, snow plow blades, mowers, trailers and any miscellaneous small equipment that are utilized within the Parking System shall be identified with an equipment number.

B.10.4.5 Amber Warning Lights.

All vehicles which operate within the Parking System shall be equipped with at least one amber warning light visible to traffic. The plan shall include the information for all other requirements for additional amber warning lights as applicable to comply with federal, state and local requirements.

B.10.4.6 Back-Up Alarms.

The plan shall include information for the back-up alarms, which are required on all of the Concessionaire's or subcontractor's vehicles that operate within the Parking System.

B.10.4.7 Training.

The plan shall include the training requirements and certifications for all personnel (whether they are personnel of the Concessionaire or its contractors or subcontractors) whose duties include operation or supervision of equipment.

B.10.4.8 Maintenance.

The plan shall include criteria for maintenance set forth by the Concessionaire to ensure that any equipment not properly maintained will remain inoperable until such time as corrective action is taken to repair the equipment.

B.11 Capital Asset Management Plan.

B.11.1 Objective.

The objective of the Capital Asset Management Plan (C.A.M.P.) is to preserve the Parking System and the portions of the Parking System required to preserve the parks, roadways, and other areas constituting Affected Property. The plan shall include appropriate strategies that address the various elements contained within the Parking System. The strategies will include: preventive and routine maintenance, capital repairs, testing and inspection, rehabilitation, modernization, replacement, and emergency service.

This shall be accomplished by providing asset management actions based upon condition assessments, planned maintenance, capital repairs/replacement and total life-cycle costs in accordance with the Concessionaire's long term strategy to preserve the Parking System.

The C.A.M.P. shall be consistent with the policies and procedures described in this chapter and the requirements included in the Maintenance Manual. The plan shall provide the City with a summary of the condition of the structures, infrastructure and facilities within the Parking System. Furthermore, the plan shall provide a means of communication and assurance to the City that the Concessionaire is adequately planning and implementing actions that preserve the Parking System.

B.11.2 Responsibility Of Concessionaire.

In order to meet the requirements of this chapter, the Concessionaire shall engage in practices and measures that ensure that the inspections, reports, and maintenance actions planned are performed and completed in accordance with the Concessionaire's C.A.M.P. minimum requirements. The Capital Asset Management Plan requires the Concessionaire to take responsibility for the stewardship of the Parking System for two purposes:

1. To provide and preserve a safe and pleasant parking experience for parking users.
2. To preserve the portions of the Parking System required to preserve the facilities, such as parks, roadways, and other elements constituting Affected Property.

In order to maintain a true independent inspection and report process, the Concessionaire shall retain an independent Professional Consulting Firm. The Professional Consulting Firm retained must not be owned or partnered with the Concessionaire and must not be an affiliate or business alliance of the Concessionaire. The Concessionaire shall engage firms that have experience with

the kinds of structures and conditions contained within the Parking System and that meet all of the requirements of this chapter.

The Concessionaire must submit the firm's qualifications and experience to the City on an annual basis and the City will retain the right to dismiss firms that do not meet the necessary requirements.

The Concessionaire and/or the Professional Consulting Firm shall be responsible for equipment, staffing, traffic control, outside testing services and supervision for all inspections. All inspection procedures and frequencies shall be in accordance with the conditions contained in the Maintenance Manual, which shall be utilized and implemented by the Concessionaire and/or the Professional Consulting Firm. The Concessionaire and the Professional Consulting Firm shall consistently inspect and assess the current condition of all Parking System structures and systems in order to best preserve the Parking System.

B.11.3 Performance Time Frames.

The C.A.M.P. shall be written and updated annually by the Concessionaire and included as a subsection in the Operations Plan submitted to the City for Approval.

In order to receive approval from the City, the following standards shall be met or exceeded:

1. The Concessionaire shall follow procedures to ensure that Parking System components, elements, segments, features, systems, etc., in part or in whole perform in a safe manner, consistent with the requirements of the Maintenance Manual.
2. The Parking System maintenance and operations conform to the minimum requirements, criteria and the requirements of the Maintenance Manual.
 - Structure inspections have been performed in accordance with the requirements of the Maintenance Manual and all required documentation and reports have been filed with the appropriate agency.
 - The qualifications of the Professional Consulting Firm conducting the inspections conform to the requirements of this chapter.

B.11.4 Independent Professional Consulting Firm.

The Independent Professional Consulting Firm retained by the Concessionaire shall be registered and licensed with the State of Illinois -- Department of Professional Regulation for Professional Engineering, Structural Engineering, and/or Architecture, for the appropriate elements within the Parking System.

B.11.5 Project Management.

A qualified engineer, serving as Project Manager, shall direct the C.A.M.P., review results for conformance with the requirements, and provide Program Management. Elements of the Management Program shall include, but are not limited to the following:

- Development of inspection schedule and updates, assignments, and team scheduling.
- Meetings with the Concessionaire, and if required, with the City.
- Field reviews of inspection teams.
- Field inspection of critical structures.
- Inspection forms review and submittal.

B.11.6 Maintenance Manual.

A Maintenance Manual section has been developed which summarizes minimum requirements and acceptance criteria for typical repair and maintenance activities that shall be performed. It includes an outline of requirements for developing a Capital Asset Management Plan relevant to each system. This section shall be adhered to by the Concessionaire and Professional Consulting Firm in developing the overall Capital Asset Management Plan.

B.11.6.1 Database And Nomenclature Manual.

The Concessionaire shall be responsible for developing or maintaining a database, record documents, maintenance records, and nomenclature manual for the elements and components of the Parking System. The database shall establish a methodology that provides defect, rating, prioritization and other codes as necessary for the effective management of Facility Systems.

B.11.6.2 Safety.

Any crew performing inspection work within the Parking System shall require a safety format for the performance of the work that is consistent with the minimum requirements outlined in the Concessionaire's Safety Plan.

B.11.6.3 Plan Review.

Prior to commencement of any fieldwork, the latest report of inspection information for each Facility structure shall be reviewed by the Professional Consulting Firm. A location map, and a general plan and section drawing of the

structure shall be provided. A review shall be made of the critical elements and anticipated problems that may be encountered in performing the inspection.

B.11.6.4 Site Inspections.

A variety of physical conditions and other factors may affect the manner in which site inspection is undertaken. Vehicular traffic may affect the scheduling and equipment needs of the inspection. All permits, insurance and/or access requirements shall be procured by the Concessionaire and/or the Professional Consulting Firm.

B.11.7 Annual Facilities Condition Inspections.

The Consulting Firm shall develop a schedule for the annual inspection of the entire Parking System infrastructure consisting of structures and architectural, electrical and mechanical elements.

Traffic control shall be provided by the Professional Consulting Firm and the Concessionaire, when required to protect inspection crews and the Parking System users. The Concessionaire and the Professional Consulting Firm shall procure all necessary rights-of-entry and protective liability insurance, and arrange for all flagging.

B.11.8 Annual Facilities Inspections.

Structural Engineers, Mechanical Engineers, Electrical Engineers and Architects shall perform a detailed inspection of the Parking System Facilities. The inspection team shall be accompanied by the Concessionaire to provide access to all areas of the Facilities and equipment that are subject to inspection.

B.11.9 Capital Asset Management Plan.

The Concessionaire and the Professional Consulting Firm shall develop and compose annually, a C.A.M.P.. The Plan shall define and describe the schedules and anticipated capital improvement work, rehabilitation; replacement and reconstruction schedule to be addressed and completed in the next year, and/or planned for future years in accordance with this chapter and the Maintenance Manual. Updates shall be based upon the inspections and Condition Assessment findings, service life, and total life cycle costs and indicate the affect of short-term maintenance or other factors. The following requirements shall be addressed in the plan, at a minimum:

- Annual C.A.M.P. -- provide a summary of the annual recommendations, schedules and capital improvement work required for the upcoming ten (10) year period.
- Long-term C.A.M.P. -- provide a summary of the recommendations, schedules and capital improvement work required at ten year intervals for the remaining Term of the Concession Agreement.
- Provide four (4) copies of the plan for review.

B.11.10 Condition Assessment Reports.

The Concessionaire and the Professional Consulting Firm shall submit Structure and Facilities Condition Reports to the City, as defined by the requirements of this chapter and the maintenance manual. The following requirements shall be addressed in such reports, at a minimum:

- All changes in conditions shall be noted in a General Condition and Rating Summary for all Facilities features.
- Submit a draft of each Report to the City for review prior to finalization, after which the final version of each Report shall be submitted to the City
- Provide four (4) copies of each Report and all applicable sets of Inspection Forms (including color reproductions of all photographs).

B.11.11 Criteria Of Review And Acceptance.

In assessing the condition and deficiencies of the Parking System, the Professional Consulting Firm shall use sound engineering and independent judgment. In particular all components, elements, features, systems, et cetera that are deemed unsafe or possess the potential to become unsafe shall be clearly identified and noted.

The annual Capital Asset Management Plan shall include both the C.A.M.P. and the Condition Assessments Reports and shall be consistent with parking industry acceptance criteria and the requirements outlined in the Maintenance Manual.

C. Definitions.

Agency: A division of government with a specific function offering a particular kind of assistance.

Customer: Any person or organization outside of the Parking System that has contact with the Parking System, including but not limited to patrons, users, people who make inquiries or complaints to the Concessionaire, the City, the Park District and Cook County, et cetera.

De-icer: Any one of several common freezing point depressors, such as salt (sodium chloride), C.M.A. (calcium magnesium acetate), liquid potassium acetate, and liquid magnesium chloride. De-icers are used to melt already formed frost, snow or ice, and reduce the temperature whereby reformation can occur.

Driving-Surface: The most common way of entering or exiting a Parking System facility. This shall consist of: all roadway lanes and the entire width of all ramps.

Electrical Systems: Systems, elements and components that are contained in the Parking System, and which supply, distribute and function by the use of electricity. These systems include, but are not limited to: substations, meters, wiring, service panels, individual circuits, generators, transformers, lighting, motor control units, back-up generators and systems, emergency lighting, et cetera.

Emergency: An unforeseen occurrence or combination of circumstances which calls for immediate action or remedy.

Emergency Operations Plan: A document prepared by the Concessionaire that includes the following components:

- Assigns responsibility to organizations and individuals for carrying out specific actions at projected times and places in an emergency that exceeds the capability or routine responsibility of any one agency.
- Sets forth lines of authority and organizational relationships, and demonstrates how all actions shall be coordinated.
- Describes how people and property shall be protected in emergencies and disasters.
- Identifies personnel, equipment, Facilities, supplies and other resources available for use during response and recovery operations.
- Identifies steps to address mitigation concerns during response and recovery activities.

Facility: All structural and operational elements of the Parking System, including, but not limited to the following:

- Operations systems.
- Structural systems.

- Waterproofing, sealer and sealant systems.
- Architectural systems including escalators and elevators.
- Signage and graphics.
- Pavement markings and traffic striping.
- Fire protection systems.
- Heating, ventilating and air-conditioning (H.V.A.C.) mechanical systems.
- Utility systems.
- Plumbing systems.
- Electrical and lighting systems.
- Communication and security systems.
- Emergency systems.
- Portions of the Parking System required to preserve the facilities, such as parks, roadways, and other elements constituting Affected Property.

Incident: An occurrence or event, natural or man-made, requiring a response to protect life or property.

Life Safety Systems: Systems, elements and components that are contained in Facilities, and which promote health, safety, and life preservation. These systems include, but are not limited to communication systems; security systems; and carbon monoxide monitoring systems; et cetera.

Mechanical Systems: Systems, elements and components that are contained in Facilities and which supply and distribute ventilation and climate control. These systems include, but are not limited to components, thermostats, boilers, combustion chambers, dampers, heat exchangers, furnaces, air handling units, fresh air intakes, ductwork, return fans, zone dampers, exhaust fans, chillers/condensers, pumps, et cetera.

Plumbing Systems: Systems, elements and components that are contained in Facilities, and which supply, distribute and provide potable water, or dispose of wastewater. These systems include, but are not limited to valves, piping, water heaters, water storage tanks, faucets, toilets, sinks, showers, booster pumps, ejector pumps, sanitary piping, triple basin, hot/coldwater piping, et cetera.

Response: Response includes activities to address immediate and short-term actions to preserve life, property, environment and the social, economic and political structure of the community.

Security Systems: Systems, elements and components which promote safety and security of the people and Facilities from outside parties. These systems include, but are not limited to alarms, cameras, monitor stations, intercoms and radios, access control, et cetera.

Work Zone: The area in the Parking System in which maintenance or construction operations are taking place which may impinge moving traffic or affect the operational characteristics of traffic flowing through the parking structure.

Defined terms not otherwise defined herein, but defined in the Concession Agreement, shall have the same meaning as in the Concession Agreement.

D. References.

All stated references shall be the most current version, or the document known to have succeeded or replaced the original stated herein:

- Occupational Health and Safety Act (O.S.H.A.) Guidelines.
- "Work Site Protection Manual: Operation Activities and Emergency Callouts", I.D.O.T. Operations.
- "Sign Structure Manual", I.D.O.T.
- O.S.H.A. Publications List via Catalog or Website, O.S.H.A. (<http://www.osha.gov/pls/publications/pubindex.list>).
- "Illinois Vehicle Code", State of Illinois.
- Parking Structures Third Edition "Planning, Design, Construction, Maintenance and Repair".
- Parking Garage Maintenance Manual, Fourth Edition "Guide for Maintenance and Repairs" National; Parking Association.
- "Guide for Structural Maintenance of Parking Structure" American Concrete Institute, A.C.I. 362.2R-00.
- "Guide for Evaluation of Concrete Structures Prior to Rehabilitation", A.C.I. 364.1R-94.

- "Guide for the Design of Durable Parking Structures" A.C.I. 362.1R-97.
- "Guide for Snow and Ice Control", A.A.S.H.T.O.
- "The Salt Storage Handbook", Salt Institute.
- "City of Chicago and Chicago Park District Building Code".
- "National Fire Codes", N.F.P.A.
- "National Electrical Code", N.F.P.A.
- "National Plumbing Code", A.N.S.I.
- "Uniform Plumbing Code", W.P.O.A.
- "Uniform Heating and Cooling Code", W.P.O.A.
- "Boiler and Unfired Pressure Vessel Code", A.S.M.E.
- "Chimneys, Fireplaces and Vents Code", N.F.P.A.
- "Americans with Disabilities Act", United States Department of Justice.
- Occupational Health and Safety Act (O.S.H.A.) Guidelines.
- National Standards, Specifications and Regulations as applicable, from the following organizations:
 - National Electrical Manufacturers Association (N.E.M.A.).
 - American Society for Testing and Materials (A.S.T.M.).
 - Federal Communications Commission (F.C.C.). Underwriters Laboratory (U.L.).
 - Underwriters Laboratory (U.L.).
 - Federal Emergency Management Agency, "Objectives for Local Emergency Management", July 1984.
 - United States Department of Transportation and Federal Emergency Management Agency, "Guidelines for Public Sector Hazardous Materials Training", March 1998.

Schedule 3.
(To Concession And Lease Agreement
With Chicago Loop Parking, L.L.C.)

Operating Standards.
(Part 2 of 2)

Maintenance And Repair Requirements Manual.

A. Overview And General Information.

A.1 Purpose Of Manual.

The purpose of this Manual is to provide guidelines and criteria to the Concessionaire to implement the maintenance requirements of the Capital Asset Management Plan (C.A.M.P.) as required by the Operations and Procedures Manual (Part 1 -- Section B.11) and outline minimum requirements for maintenance.

A.1.2 Asset Management Objective.

The C.A.M.P. requires the Concessionaire to take responsibility for the stewardship of the Parking System for two (2) purposes:

1. To provide and preserve a safe and pleasant parking experience for Parking System users.
2. To preserve the portions of the Parking System required to preserve facilities constituting Affected Property, such as parks, roadways and other elements.

This manual includes minimum maintenance (asset management) and reporting requirements to help the Concessionaire document and demonstrate the performance of practices and actions taken to well preserve the Parking System.

Responsibility and stewardship to preserve the Parking System requires capital improvements and maintenance to be performed by the Concessionaire shall provide capital improvements and maintenance to keep the system intact and in good condition without need of repairs or deferred maintenance. The Concessionaire shall provide maintenance, repairs and enhancements as required.

A.1.3 Asset Management Requirements.

The specific requirements for asset management, including capital improvements and maintenance are the responsibility of the Concessionaire. The Concessionaire shall submit appropriate documentation of this responsibility to the City. The documentation should include the following items as a minimum:

1. Database And Nomenclature Manual -- The Concessionaire shall be responsible for developing and continuing a database and nomenclature manual for each of the four (4) garages. The database and nomenclature manual includes record drawings, documents, maintenance records, warranties, and nomenclature for the elements and components of the Parking System. This manual shall include a methodology that identifies defect, rating, prioritization and other codes as necessary for the effective management of the facility systems. This manual is further described in Database and Nomenclature Manual Section A.1.5.
2. Capital Asset Management Plan -- The Concessionaire shall be responsible for developing and continuing a C.A.M.P. for each garage in the System. The C.A.M.P. includes planning and programming for capital improvements, maintenance and repairs, condition assessments, inspections, and the annual requirements for the upcoming ten (10) years, and the long-term asset management requirements at ten (10) year intervals for the remainder of the agreement. This plan is further described in Capital Asset Management Plan Section A.1.6.

A.1.4 Capital Improvements And Maintenance.

The Concessionaire is responsible for the stewardship of the Parking System and shall implement appropriate strategies to address the different elements in the Parking System. The Concessionaire's maintenance program should include, but is not limited to, the following:

- Strategies to develop and implement capital improvements, maintenance, repairs, testing and inspection, rehabilitation, modernization, replacements, and emergency service calls.
- Maintenance in a broad sense including: preventive and routine maintenance, repairs, replacement of parts of the parking system features, elements, components and systems. Maintenance and repair shall continue the Parking System in the optimum operating condition to meet the objectives and requirements (A.1.2 and A.1.3).
- Repair and rehabilitation including: corrective actions to deterioration, items of deferred maintenance, or substandard features, with the goal to meet and exceed the minimum standards.
- Preservation of each structure, equipment, systems, safety conveniences or devices, illumination equipment and other facilities, in a safe and usable condition to which it has been improved or constructed.

- Testing and inspection of the Parking System to identify requirements for maintenance, repair, safety features and situations.
- Providing maintenance, safety, and operational devices for minimal disruptions to Parking System operations.
- Establishing an inventory (database) of maintenance actions and requirements, including a method of locating/referencing those features.
- Establishing work procedures.
- Maintaining a regular program of maintenance for all aspects of parking facility maintenance.
- Providing immediate and proper response to emergency service calls and third party events.
- Performing routine, preventive, on-demand and emergency maintenance activities and work.
- Providing replacement maintenance for items designated as "run to failure" for replacement during service calls.
- The maintenance requirements outlined in this Maintenance Manual.

A.1.5 Database And Nomenclature Manual.

The Concessionaire shall be responsible for developing and continuing a Database and Nomenclature Manual for each Garage in the Parking System in printed and electronic form. The Database and Nomenclature Manual includes the following:

A.1.5.1 Record Documents.

Preserve copies of record drawings, specifications, documents, maintenance records, warranties, and nomenclature for the elements and components of the Parking System.

A.1.5.2 Manual Components.

Provide as a minimum, the parking garage elements and systems identified in the latest edition of the Parking Garage Maintenance Manual published by the National Parking Association, Washington D.C. Organize the Manual in the following sections:

1. Structural System/Elements.

2. Waterproofing, Sealants and Sealers.
3. Architectural System/Elements/Offices, Stairs, Elevators and Escalators.
4. Pavement Marking, Traffic Striping, Signage and Graphics.
5. Electrical and Lighting Systems.
6. Plumbing Systems.
7. Heating Ventilation and Air-Conditioning Systems.
8. Fire Protection Systems.
9. Communications and Security Systems.
10. Operational and Miscellaneous.
11. Roadway and Park related.

Include a methodology that identifies defect, rating, prioritization and other codes as necessary for the effective management of the facility systems.

A.1.6 Capital Asset Management Plan.

The Concessionaire shall be responsible for developing, implementing, and continuing capital asset management for each garage in the Parking System. The asset management actions shall be reported in a plan in accordance with the policies and procedures in the Operations and Procedures Manual Section B.1.1 -- Capital Asset Management Plan. The asset management reports shall include two (2) main components:

- Annual Asset Management Plan and Costs for the upcoming ten (10) years.
- Long-term Asset Management Plan and Costs summarized at ten (10) year intervals for the remainder of the Concession Agreement.

The asset management shall be based on condition assessments, inspections, planned and emergency maintenance, capital repairs/replacements and total life cycle costs in accordance with the long-term strategy of preserving the Parking System and Affected Property. The reports shall be based on condition assessments, inspections and professional judgments of the Professional Consulting Firm in accordance with the Operations and Procedures Manual. Each

plan shall identify the expected costs and summarize the assumptions and asset management strategy.

A.1.6.1 Annual Asset Management Report.

This report shall include a summary of the actions and costs expected each year for the coming ten (10) years. Cost Tables and the Report shall be organized with the following sections:

1. Structural System/Elements.
2. Waterproofing, Sealants and Sealers.
3. Architectural System/Elements/Offices, Stairs, Elevators and Escalators.
4. Pavement Marking, Traffic Striping, Signage and Graphics.
5. Electrical and Lighting Systems.
6. Plumbing Systems.
7. Heating Ventilation and Air-Conditioning Systems.
8. Fire Protection Systems.
9. Communications and Security Systems.
10. Operational and Miscellaneous.
11. Roadway and Park Related.

The cost summaries shall be supported by condition appraisals, inspections, service life predictions, and cost estimates for: annual maintenance, repairs, replacements, upgrades, enhancements and modernizations.

A.1.6.2 Long-Term Asset Management Report.

This report shall include a summary of the actions and costs expected at ten (10) year intervals for the years remaining in the Concession Agreement. Cost Tables and the Report shall be organized with the following sections:

1. Structural System/Elements.

2. Waterproofing, Sealants and Sealers.
3. Architectural System/Elements/Offices, Stairs, Elevators and Escalators.
4. Pavement Marking, Traffic Striping, Signage and Graphics.
5. Electrical and Lighting Systems.
6. Plumbing Systems.
7. Heating Ventilation and Air-Conditioning Systems.
8. Fire Protection Systems.
9. Communications and Security Systems.
10. Operational and Miscellaneous.
11. Roadway and Park Related.

The cost summaries shall be supported by condition appraisals, inspections, service life predictions, and cost estimates including: actions within ten (10) year periods for: maintenance, repairs, replacements, upgrades, enhancements and modernizations.

A.1.6.3 Condition Assessments.

The condition assessments and inspections shall follow recognized national standards acceptable to the City and Professional Consulting Firm. Reference standards are provided in Section L of this manual.

A.1.6.4 Life Cycle Cost And Building Economics.

The service life, life cycle costs and asset management reports shall follow recognized national standards acceptable to the City and Professional Consulting Firm. The analysis approach, discount rate, time period of analysis and capital expenditure requirements must also be acceptable to the City and Professional Consulting Firm.

A.S.T.M. Standards on Building Economic, 5th Editions provides the basic reference compilation for building economics. Additional Reference standards are provided in Section L of this manual.

A.2. General Description Of Garage System.

The Concessionaire shall be responsible for the Parking System which includes the following parking facilities:

Millennium Park Garage (M.P.G.).

Grant Park North Garage (G.P.N.G.).

Grant Park South Garage (G.P.S.G.).

East Monroe Street Garage (E.M.S.G.).

Selected drawings of the Garages are included in Appendix A. Also included is a summary of available detailed drawings of the Parking System.

Schedule 5 of the Concession Agreement governs in defining the areas included and excluded.

A.2.1 Garage Areas Included.

The Parking System includes all areas of the Facilities required for operation and access for the Parking System. In general, this includes the floors, ramps, columns, walls, ceilings, air intake and exhaust, pedestrian stairs and entrances, escalators, elevators, waterproofing membranes, traffic toppings, sealants and sealers. The Parking System includes the entire component, such as an elevator, air shaft or stairway that extends into Affected Property. It shall include drain and utility penetrations at the park slabs and garage walls. The vehicle access ramps include the sloped slab and membranes to the top at the roadway (horizontal) plane.

A.2.2 Excluded Areas.

Areas that are not part of the Parking System include, but are not limited to the following:

1. Parks Above The Parking System. The parks begin above the waterproofing membrane at the top (outside) of the structural slab that forms the ceiling or exterior wall or door of the garage.
2. Roadways Above The Parking System. The roadways begin at the bottom of the structural garage roof slab that supports the roadway. The City shall be responsible for capital maintenance of the roadways above the Parking System. Notwithstanding the foregoing, the Concessionaire shall be

responsible for mitigation of leaks related to the roadways above the Parking System.

3. Areas within the Parking System used for storage and not included in Schedule 5 of the Concession Agreement.
4. Areas within the Parking System used as accessory spaces by Governmental Authorities and area institutions, including for park features, and not included in Schedule 5 of the Concession Agreement. See the Operations and Procedures Manual Section A.3.5.

A.3. Millennium Park Garage (M.P.G.)

The Concessionaire is responsible for the garage and the key elements associated with the operation of the M.P.G. summarized in this section.

A.3.1 Garage.

The garage consists of five concrete structural floor slabs (cast-in-place concrete post-tensioned tendon slab system) supported by concrete columns and walls and the slab on grade slab system at the lowest levels.

Specific components of the garage include:

- Parking Level 1 (Slab-on-Grade).
- Parking Level 2 (Entry Level Randolph).
- Parking Level 3 (Entry Level Columbus).
- Parking Level 4.
- Parking Level 5.
- Parking Level 6.
- Parking Ceiling -- Park Raft Slab and Membrane.

A.3.2 Vehicle Entrances.

Automobile access includes Columbus Drive entrance ramps, exit ramps and entry area below Columbus Drive.

A second entrance and exit is located at lower Randolph Street.

A.3.3 Pedestrian Entrances.

Pedestrian access includes pedestrian stairways and elevators along Randolph and Monroe Streets, associated kiosks at park or street level, emergency exit stairways and pedestrian tunnel under Columbus Drive.

A.3.4 Ventilation System.

The ventilation system includes the fresh air supply shafts, exhaust shafts and plenums.

A.3.5 Garage Electrical System.

The electrical system includes the parking electrical rooms.

A.3.6 Millennium Park (Portion Above M.P.G.) -- Excluded Areas.

The M.P.G. does not include the public park, Harris Music and Dance Theatre, Park Grill Restaurant, Lurie Gardens, McCormick Tribune Ice Rink, existing leased spaces at Randolph Street, Millennium Park accessory spaces, storage spaces, stage and mechanical rooms and accessory spaces.

A.3.7 Metra And Busway -- Excluded Areas.

M.P.G. does not include the public Northeast Illinois Regional Commuter Railroad Corporation (Metra) and bus right-of-way on the west side of M.P.G.

A.4 Grant Park North Garage (G.P.N.G.).

The Concessionaire is responsible for the garage and the key elements associated with the operation of the G.P.N.G. summarized in this section.

A.4.1 Garage.

The garage consists of one (1) concrete structural floor slab (cast-in-place flat slab system) and one (1) concrete ceiling slab -- each supported by concrete columns and walls and one (1) structural foundation slab system.

Specific components of the garage include:

- Parking Level 1 (slab-on-grade).

- Parking Level 2 (entrance level).
- Parking Ceiling Slab and Membrane.

A.4.2 Vehicle Entrances.

Automobile access includes both the North and South Michigan Avenue entrance ramps and exit ramps.

A.4.3 Pedestrian Entrances.

Pedestrian access includes the pedestrian stairways, elevators, entrances along Michigan, Randolph and Monroe Streets, and emergency exit stairways. It includes the City Pedway on Randolph Street.

The pedestrian entrances on Michigan Avenue include the kiosks and escalators.

A.4.4 Ventilation System.

The ventilation system includes the fresh air supply shafts, exhaust shafts and plenums.

A.4.5 Garage Electrical System.

The electrical system includes the parking electrical rooms.

A.4.6 Millennium Park (Portion Above G.P.N.G.) -- Excluded Areas.

Millennium Park extends over M.P.G. and G.P.N.G.. G.P.N.G. does not include the public park, restaurant, existing retail space, Millennium Park accessory spaces, storage spaces and mechanical rooms for the fountains and restaurant.

A.4.7 Roadways -- Excluded Areas.

G.P.N.G. does not include the public roadway of Michigan Avenue and the associated storm water drainage, street lighting and street utilities.

A.4.8 Metra And Pedway.

Excluded Areas: G.P.N.G. does not include the public Northeast Illinois Regional Commuter Railroad Corporation (Metra) right-of-way on the east side of G.P.N.G. and pedestrian way on the north side of G.P.N.G.

Included Areas: G.P.N.G. does include the portions of the pedway that are within the G.P.N.G., for example the sidewalks that are along the western and northern edge.

A.4.9 Public Washrooms.

G.P.N.G. includes public washrooms.

A.5 Grant Park South Garage (G.P.S.G.).

The Concessionaire is responsible for the garage and the key elements associated with the operation of the G.P.S.G. summarized in this section.

A.5.1 Garage.

The garage consists of two (2) structural concrete floor slabs (cast-in-place concrete flat slab system) supported by concrete columns and walls and one (1) structural foundation slab system.

Specific components of the garage include:

- Parking Level 1 -- Upper Level.
- Parking Level 2 -- Middle Level.
- Parking Level 3 -- Lower Level.
- Parking Plenum Level.
- Parking Ceiling Slab and Park Membrane.

A.5.2 Vehicle Entrances And Ramps.

Automobile access includes Michigan Avenue south and reversible North entrance and exit ramps.

A.5.3 Pedestrian Entrances.

Pedestrian access includes the pedestrian stairways, elevators, entrances along Michigan, Jackson and Van Buren Streets and emergency exit stairways.

The pedestrian entrances on Michigan Avenue include the kiosks and escalators.

A.5.4 Ventilation System.

The ventilation system includes the fresh air supply shafts, exhaust shafts and plenums.

A.5.5 Grant Park -- Excluded Areas.

G.P.S.G. does not include the public park (located south of Jackson Avenue and west of Michigan Avenue) or the Art Institute Park (located north of Jackson Avenue and east of Michigan Avenue).

A.5.6 Roadways -- Excluded Areas.

G.P.S.G. does not include the public roadways of Michigan Avenue and Jackson Boulevard and the associated storm water drainage, street lighting and street utilities.

A.5.7 Metra And Pedway -- Excluded Areas.

G.P.S.G. does not include the public Northeast Illinois Regional Commuter Railroad Corporation (Metra) right-of-way on the east side of G.P.S.G. and pedestrian tunnel at the south edge of G.P.S.G.

A.5.8 Garage Electrical System.

The G.P.S.G. electrical system includes the parking electrical rooms.

A.5.9 Com-Ed Electrical System.

The Concessionaire shall be responsible for maintaining the Com-Ed electrical vault structure, but not the electrical systems.

A.5.10 Public Washrooms.

G.P.S.G. includes public washrooms.

A.6 East Monroe Street Garage (E.M.S.G.).

The Concessionaire is responsible for the garage and the key elements associated with the operation of the E.M.S.G. summarized in this section.

A.6.1 Garage.

The garage consists of one (1) structural concrete floor slab (cast-in-place concrete flat slab system) supported by concrete columns and walls and one (1) slab on grade slab system.

Specific components of the garage include:

- Parking Level 1 -- Upper Level.
- Parking Level 2 -- Lower Level.
- Parking Ceiling Slab and Membrane.

A.6.2 Vehicle Entrances.

Automobile access includes Columbus Drive entrance ramps, exit ramps and access areas.

A.6.3 Pedestrian Entrances.

Pedestrian access includes the pedestrian stairways, elevators, entrances along Randolph and Monroe Streets, the pedestrian tunnel to Columbus Drive and emergency exit stairways.

The pedestrian entrances include the escalators and the pedestrian tunnels.

A.6.4 Ventilation System.

The ventilation system includes the fresh air supply shafts, exhaust shafts and plenums.

A.6.5 Daley BiCentennial Plaza -- Excluded Areas.

E.M.S.G. does not include the public park and recreation building.

A.6.6 Roadways -- Excluded Areas.

E.M.S.G. does not include the public roadways of Columbus Drive and the associated storm water drainage, street lighting and street utilities.

A.6.7 Pedway Bridge -- Excluded Areas.

E.M.S.G. does not include the public bridge connections to the Blue Cross Building and the Millennium Park Plaza.

A.6.8 Public Works -- Railroad -- Excluded Areas.

E.M.S.G. does not include the Public Works and Railroad.

A.6.9 Electrical System.

The E.M.S.G. electrical system includes the electrical vaults under Columbus Drive.

A.6.10 Com-Ed Electrical System.

The Concessionaire shall be responsible for maintaining the Com-Ed electrical vault structure, but not the electrical systems.

A.6.11 East Monroe Street Garage Repairs.

Schedule 2 -- Required Capital Improvements applies.

A.7 Review Of Construction Projects And As-Built Drawings.

Whenever maintenance work requires that a member, component, system or element, etc. be replaced or repaired, the Concessionaire must create a set of original construction documents and drawings, sealed by a licensed professional or structural engineer in the State of Illinois. The construction drawings and documents will be subject to review and permit by the City, as appropriate for the work proposed.

Upon completion of construction, the Concessionaire shall prepare and submit to the City a complete set of original and As-Built Drawings in both hard copy and electronic format (either tagged image file format or other recognized archival format) for the work completed. In addition, the Concessionaire will be responsible for creating a separate original and As-Built set of drawings for the record. The As-Built Drawings shall be stamped or marked "As-Built", dated, and must be saved and placed in order with all other drawings that exist for the Parking System.

B. Garage Structural System Maintenance System.**B.1 Policy For Asset Management.****B.1.1 Capital Asset Management Plan.****B.1.1.1 Objective.**

A C.A.M.P. provides the outline for the future maintenance and repair program within the Parking System. A portion of the C.A.M.P. shall address Parking System structural system maintenance.

B.1.1.2 Responsibilities Of Concessionaire.

The Concessionaire shall conform to the Operations and Procedures Manual and other sections of this Maintenance Manual.

As a minimum, the Professional Consulting Firm shall perform a condition appraisal detailing the overall condition of each structure and areas of concern requiring future examinations. This may include necessary testing. The Professional Consulting Firm shall issue a report detailing the overall structural condition, areas of concern and expected future deterioration and a repair and maintenance plan. Any testing performed shall be reported. The repair and maintenance plan must clearly indicate which repair and maintenance activities must take place in each year, along with associated estimated costs and predicted impact on the operations of the Parking System. Assumptions and limitations shall be clearly stated. The Concessionaire shall review the inspection report with the Professional Consulting Firm and adopt a plan for repair and maintenance of the Parking System which is technically acceptable to the Professional Consulting Firm and is in accordance with the provisions outlined in this document.

The Concessionaire shall maintain a record of all inspection reports and testing records, which shall be available to the City for review.

B.1.1.3 Time Frame.

The portion of the C.A.M.P. dealing with the structural system shall be revised annually. In addition, the report shall also be updated when required by any event which causes a change in the condition of the structural system.

B.1.1.4 Acceptance Standards.

The C.A.M.P. shall have been met when the program for structural maintenance has been updated annually in accordance with the Operations and

Procedures Manual and other sections of this Manual and complies with the most current of the documents in Section L. -- References.

B.1.2 Concrete Floor Slabs, Beams, Columns And Walls.

B.1.2.1 Objective.

The objective of maintenance of the structural system is to ensure a safe, uniform, stable and durable structure in such a manner as to maximize its functional life. Repairs may be required due to wear, vehicular impacts, chloride ingress and other deterioration mechanisms.

Two (2) different systems are used for the concrete slabs. A conventionally reinforced concrete flatslab system is used in G.P.N.G., G.P.S.G., and E.M.S.G.. A cast-in-place concrete, post-tension tendon slab system is used in M.P.G. In all four (4) garages, the slab is supported by concrete columns and walls.

B.1.2.2 Responsibilities Of Concessionaire.

The Concessionaire must engage in practices to ensure that the structural systems function properly as designed and to ensure that the stability, strength, durability and structural integrity are maintained. The Concessionaire is responsible for ensuring that the relevant sections of the Chicago Building Code are satisfied during all repair and maintenance.

The Concessionaire is responsible for planning and conducting any required repair work to the structural system that has been identified during inspection of the Parking System or that becomes obvious during use.

B.1.2.3 Time Frame.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

B.1.2.4 Acceptance Standards.

The structural system shall be considered acceptable when the following standards are met or exceeded:

- The driving surfaces and pedestrian areas are safe for travel.
- Repair areas match the existing profile, color and finish.

- Repair areas and adjacent areas encompass all deterioration and are structurally sound, uniform in shape, durable and bonded to the supporting elements and substrate.
- Repair and replacement materials are compatible with the remaining materials, and new materials are in full compliance with the requirements of this document and the appropriate references.
- Repair and replacement areas are structurally adequate and maintain the structural integrity.

B.1.3 Foundations.

B.1.3.1 Objective.

The foundations provide transfer of loads to the ground. For the M.P.G. and E.M.S.G., caissons are used as foundations and the bottom parking slab is constructed on grade. The foundations for these garages are not accessible to any maintenance program.

For the G.P.S.G. and G.P.N.G., the bottom parking slab forms a matt foundation. The foundation is thus directly exposed to the garage environment and must be included in the C.A.M.P.

B.1.3.2 Responsibilities Of Concessionaire.

The Concessionaire is responsible for maintaining the foundations where accessible and ensuring that any operations occurring within the Parking System do not compromise the stability, strength, durability and structural integrity of the foundations. Relevant sections of the Chicago Building Code are to be satisfied by any repair and maintenance activity.

B.1.3.3 Time Frame.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

B.1.3.4 Acceptance Standards.

The foundations shall be considered acceptable when in a structurally adequate and durable condition.

B.1.4 Joint Sealant Systems, Sealer And Waterproofing Systems.

B.1.4.1 Objective.

The joint sealant and waterproofing membrane provide a protective barrier which prevents water movement into or through the structural slab.

Joint sealant is used to prevent the movement of water through joints created for construction purposes or to allow movement of the concrete. A waterproofing membrane serves to prevent the ingress of water and deleterious substances into the concrete slabs. This delays the onset of corrosion and other forms of deterioration. Waterproofing membranes also incorporate wearing surfaces as they are the main travel surface for cars and pedestrians.

The joint sealants and waterproofing membrane will deteriorate with time and need to be periodically replaced.

B.1.4.2 Responsibilities Of Concessionaire.

The Concessionaire is responsible for maintaining the joints and replacing the sealant as necessary to ensure the minimum level of service.

The Concessionaire is responsible for replacing any length of joint, seal that is unsafe, has the potential to become unsafe or that would accelerate the deterioration of other elements, replacing all joints that no longer function as intended, replacing damaged, missing, worn, leaky and misaligned seal material, and repairing or replacing all joint armor or component that becomes loose, bent, gouged, damaged, broken, cracked, separated from the substrate or that is missing.

The Concessionaire is responsible for maintaining the integrity of the membrane so that it can act to provide a non-slip surface and as a protective barrier. The Concessionaire is responsible for patching, recoating or replacing the membrane as appropriate in locations where it has deemed to have failed.

B.1.4.3 Time Frame.

Steps shall be taken to rectify an improperly functioning joint system causing a hazard or interfering with use of the Parking System within three (3) days of occurrence. Otherwise, the joint and membrane systems shall be inspected

annually and any necessary repairs, replacements, recoatings or patching shall be undertaken at that time.

B.1.4.4 Acceptance Standards.

The joint sealant system shall be considered acceptable when the following standards are met:

- The joints are properly installed and function as designed to withstand the movements of the parking structures.
- The joints are free of all leaks, defects, damage and deterioration.
- The joints provide a smooth and safe transition for users of the Parking System.

Membrane performance shall be considered adequate when:

- The driving surfaces and pedestrian areas are safe for travel.
- Repair areas match the existing profile, color and finish.
- Repair areas and adjacent areas encompass all deterioration, uniform in shape, durable and bonded to the substrate.
- Repair and replacement materials are compatible with the remaining materials, and new materials are in full compliance with the requirements of this document.

B.1.5 Masonry Walls.

B.1.5.1 Objective.

Masonry is present in the Parking System as infill walls which do not form part of the structural system. The objective of maintenance of the masonry walls is to ensure a safe, uniform, stable and durable structure in such a manner as to maximize its functional life. Repairs may be required due to wear, vehicular impacts and other deterioration mechanisms.

B.1.5.2 Responsibilities Of Concessionaire.

The Concessionaire is responsible for maintaining the masonry walls in a structurally sound condition, for repairing any deterioration that may occur and for taking all appropriate steps to prevent deterioration. The general repair requirements previously outlined shall also be followed.

B.1.5.3 Time Frame.

Masonry walls shall be included with the annual inspection of the concrete structural system and be included in the developed maintenance plan.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

B.1.5.4 Acceptance Standards.

The masonry shall be considered acceptable when the following standards are met or exceeded:

- All individual units are whole and solid and are firmly affixed in the walls.
- Repair areas match the existing profile, color and finish.
- Repair areas and adjacent areas encompass all deterioration and are structurally sound, uniform in shape, durable and bonded to the supporting elements and substrate.
- Repair and replacement materials are compatible to the remaining materials, and all new materials are in full compliance with the requirements of this document and the appropriate references.
- Repair and replacement areas are structurally adequate and maintain the structural integrity.

B.1.6 Exposed Steel And Other Metals.

B.1.6.1 Objective.

Exposed steel or other metals are present as structural connections, hand and guardrails and in stairways. It will corrode unless protected from the environment.

B.1.6.2 Responsibilities Of Concessionaire.

The Concessionaire shall paint the exposed steel to prevent corrosion. Any blistering, peeling or loose paint shall be removed prior to painting. The Concessionaire shall replace any metal component that is no longer capable of fulfilling its intended function. This includes any guardrail or handrail shall be replaced if it is unable to act as a safe barrier as required by the Chicago Building Code. Relevant sections of the Chicago Building Code shall be followed during repair and maintenance activities.

B.1.6.3 Time Frame.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System, Maintenance (including painting of exposed metals) and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

B.1.6.4 Acceptance Standards.

The exposed steel shall be considered acceptable when the exposed steel is properly painted and no metal component is required to be replaced.

B.2 Requirements.

B.2.1 Capital Asset Management Plan.

B.2.1.1 Inspections And Testing.

A typical inspection process includes the following stages:

- Kickoff meeting.
- Visual and engineering examination.
- Field and materials testing.
- Detailed report including estimate of costs, impact on operations, design and construction schedule and the limitation or assumptions used to outline the repair program.
- A review meeting with the Concessionaire.

Additional requirements and information can be found in N.P.A. "Parking Garage Maintenance Manual", A.C.I. 201.1R "Guide for Making a Condition Survey of Concrete in Service", and A.C.I. 364.1R "Guide for Evaluation of Concrete Structures Prior to Rehabilitation".

Samples of tests which may be performed include, but are not limited to:

- A.S.T.M. C39 "Standard Test Method for Compressive Strength of Cylindrical Concrete Specimens".
- A.S.T.M. C42 "Standard Test Method for Obtaining and Testing Drilled Cores and Sawed Beams in Concrete".
- A.S.T.M. C295 "Standard Guide for Petrographic Examination of Concrete Aggregates".
- A.S.T.M. C597 "Standard Test Method for Pulse Velocity Through Concrete".
- A.S.T.M. C876 "Standard Test Method for Half-Cell Potentials of Uncoated Reinforcing Steel in Concrete".
- A.S.T.M. C1152 "Standard Test Method for Acid-Soluble Chloride in Mortar and Concrete".
- A.S.T.M. D4580 "Standard Practice for Measuring Delaminations in Concrete Bridge Decks by Sounding".
- A.S.T.M. D4788 "Standard Test Method for Detecting Delaminations in Bridge Decks Using Infrared Thermography".

The latest version of the standard test method should be used. A copy of all test results shall be included with the Professional Consulting Firm's report.

B.2.2 Concrete Floor Slabs, Beams, Columns And Walls.

B.2.2.1 Cracking In Concrete.

Cracks can occur for a variety of reasons in concrete. Prior to repair, the underlying cause of the crack shall be determined and eliminated or minimized as appropriate. Whether a crack is active (changing size with time) or passive (remains constant) needs to be determined. This affects the repair requirements. Any crack greater in width than one-hundredths (0.01) inches or through which water is leaking shall be repaired. Repairs shall be conducted according to the

guidance in A.C.I. 224.1 "Causes, Evaluation and Repair of Cracks in Concrete Structures".

B.2.2.2 Conventionally-Reinforced Flat Slab System (G.P.N.G., G.P.S.G., E.M.S.G.).

Loose concrete is a potential safety hazard, particularly on the underside of the slab where it can fall and injure the public or damage property. Any loose concrete detected shall be immediately removed. Appropriate steps shall be taken for protection of the public from any hazard created by this operation (e.g. tripping hazard in the floor surface). When conducting a repair, sound all identified areas to determine the extent of the unsound concrete that shall be included in the repair. All patch repairs shall be rectangular in shape. The perimeter of the repairs shall be saw cut or chipped to the appropriate depth to form a clean edge, but avoid cutting reinforcing steel. The depth of partial-depth patches shall be such as to completely expose all steel encountered and ensure a good bond between the steel and the concrete. All exposed steel shall be cleaned of corrosion products prior to patching. The appropriate guidance of A.C.I. 546R "Concrete Repair Guide" shall be followed.

B.2.2.3 Cast-In-Place Post-Tensioned Tendon Slab System (M.P.G.).

The guidelines for conventionally-reinforced flat slab system also apply to a cast-in-place post-tensioned slab system. In addition, any exposed tendon shall be tested to ensure that tension is maintained and any damaged sheaths shall be repaired prior to concrete patching. An additional area of concern is the anchorage of the tendons. They are frequently susceptible to corrosion and must be inspected and repaired under the supervision of an experienced restoration engineer. Hydrodemolition shall not be used in any post-tensioned slab.

B.2.2.4 Concrete Columns And Walls.

Loose concrete is a potential safety hazard as it may fall and injure the public or damage property. Any loose concrete detected shall be immediately removed. Appropriate steps shall be taken for protection of the public from any hazard created by this operation.

Columns and walls below or adjacent to expansion joints are the most susceptible to corrosion. These areas shall be monitored closely.

When conducting a repair, sound all identified areas to determine the extent of the unsound concrete that shall be included in the repair. All patch repairs

shall be rectangular in shape. The perimeter of the repairs shall be saw cut or chipped to the appropriate depth to form a clean edge, but avoid cutting reinforcing steel. The depth of partial-depth patches shall be such as to completely expose all steel encountered, and ensure a good bond between the steel and the concrete. All exposed steel shall be cleaned of corrosion products prior to patching.

B.2.2.5 Concrete Repairs.

Alternative repair methodologies are associated with different expected service life before additional repairs must be done. These must be accounted for within the C.A.M.P., including consideration of the expected life of the replacement or recoating. The typical repair and replacement frequency of different repair programs are shown in Table B.2.2.5.1. Unusual conditions can affect the typical values shown here. These values are present as a guideline only and are not intended to supersede the judgment of the Professional Consulting Firm developing the C.A.M.P.

Table B.2.4.1.

Typical Concrete Repair Approach Lifetimes.

Repair Approach	Service Life
Shallow patching	1 -- 2 years
Deep patching	3 -- 5 years
Concrete overlay	10 -- 15 years
Strip patching	12 -- 17 years
Partial depth slab removal and replacement	10 -- 20 years
Full-depth slab removal and replacement	20 -- 30 years

The guidance of the appropriate sections of A.C.I. 423.4R "Corrosion and Repair of Unbonded Single Strand Tendons" and A.C.I. 546R "Concrete Repair Guide" shall be followed.

B.2.3 Foundations.

For the M.P.G. and E.S.M.G., caissons are used as foundations. These are not accessible for maintenance or repair.

For the G.P.S.G. and G.P.N.G., the lower level parking slab forms a mat foundation. The location of the steel is reversed in foundations as compared to traditional slabs. The steel is located in the top portion of the slab between the columns and in the bottom portion of the slab at the column locations. The steel at the top of the slab is susceptible to chloride attack from the parking structure.

The G.P.N.G. has been recently reconstructed. This includes the foundation slab. However, the existing foundation slab was not demolished at that time -- it was used as a working surface during construction and the new foundation slab was cast on top of the existing slab. This existing slab was chloride-contaminated, however, and is thus a potential source of chlorides entering into the G.P.N.G. foundation slab. The G.P.N.G. foundation slab can thus be contaminated from both sides.

B.2.4 Joint Sealants, Sealers And Waterproofing.

A sealant must be able to deform in response to opening and closing of the joint without any change that can affect its ability to maintain the seal. This would include such things as cracking of the sealant or separation of the sealant from one side of the joint. To ensure that this is the case, the ability of the sealant to deform is critical. Any replacement sealant must have similar performance characteristics to the sealant it is replacing. Additional information regarding the use of sealant is provided in A.C.I. 546R "Concrete Repair Guide" and A.C.I. 504R "Guide to Sealing Joints in Concrete Structures".

Note that the improper use of snowplows is a common cause of deterioration of the joint. This may be a cause of excessive or frequent damage to the joint. Snowplows used in the parking garage system should have rubber guards or be raised to minimize damage, and the plowing should be planned so that the joints are not approached at an angle of greater than seventy-five (75) degrees and preferably parallel to them. The snowplow operator should be made aware of these requirements and the need for them.

The Parking System contains areas protected by either sealers or traffic topping. Replacement or recoating of these systems will be necessary during the Term. These must be accounted for within the C.A.M.P., including consideration of the expected life of the replacement or recoating. The typical repair and replacement frequency of different waterproofing systems are shown in Table B.2.4.1. Unusual conditions can affect the typical values shown here. These values are not intended to supersede the judgment of the Professional Consulting Firm in preparation of the C.A.M.P.

Table B.2.4.1.

Typical Waterproofing System Lifetimes.

Waterproofing System	Frequency
Reapply sealers	3 -- 5 years
Recoat traffic topping (high traffic areas)	4 -- 6 years
Recoat traffic topping (general)	8 -- 12 years
Remove and replace traffic topping	18 -- 22 years
Remove and replace protected membrane systems	10 -- 15 years
Plaza membrane	20+ years

Guidance for selection and installation of waterproofing membrane is contained in A.C.I. 546R "Concrete Repair Guide" and A.C.I. 362.2R "Guide for Structural Maintenance of Parking Structures".

B.2.5 Masonry.

B.2.5.1 Tuck-pointing.

When the grout between individual masonry units deteriorates, the wall must be tuckpointed to restore performance. Proper tuck-pointing involves the selection of the materials compatible with the existing bricks. Materials too strong are as significant a problem as those too weak. The colors must match existing conditions. Routing must be done prior to jointing to remove existing mortar, avoiding damage to existing units.

B.2.6 Exposed Steel And Other Metals.

B.2.6.1 Painting.

Proper surface preparation is critical for an effective painting job. Any loose or blistering paint or other material must be removed from the surface prior to painting. The paint used must be one that is appropriate for the purpose for which it is to be used and will provide a long-lasting durable coating.

C. Architectural System.

C.1 Policy For Asset Management.

C.1.1 Policy For Asset Management Plan.

C.1.1.1 Objective.

The C.A.M.P. provides the outline for the future maintenance and repair program within the Parking System. A portion of the C.A.M.P. shall deal with maintenance of the architectural components of the Parking System.

C.1.1.2 Responsibilities Of Concessionaire.

The Concessionaire shall engage the Professional Consulting Firm to prepare the portion of the condition assessment plan dealing with the architectural system. As a minimum, the Professional Consulting Firm shall perform a condition appraisal detailing the overall condition of the architectural systems within the Parking System, identify any components nearing the end of their functional life and aid in the establishment of a replacement schedule. For this purpose, an inventory shall be kept listing, at a minimum, the architectural components expected to reach the end of their functional life within the next ten (10) years.

The Concessionaire shall also conduct periodic inspections identifying damaged or deteriorated architectural components so that appropriate steps can be taken. The Concessionaire shall also be responsible for implementing a system for employee reporting of any deficiency that may be noted during regular work responsibilities.

The Concessionaire shall maintain a record of all inspection reports and the inventory of components reaching their end of functional life in the Database and Nomenclature Manual.

C.1.1.3 Time Frame.

The portion of the C.A.M.P. dealing with the architectural system shall be revised annually. A walk through of the complete system shall be conducted to identify any damage that has occurred at sufficient frequency to remain consistent with the objective of continuous safety for the Parking System users and employees and sustaining the value of the Parking System as an asset. All employees shall be responsible for remaining watchful for any deficiencies that may occur and either performing the corrective action that is required, if that is within their responsibilities and competencies or reporting the situation so that corrective action can occur.

C.1.1.4 Acceptance Standards.

The C.A.M.P. for architectural systems shall be considered acceptable when the program for architectural maintenance has been updated annually and a maintenance plan for the next ten (10) years exists. This shall include an inventory prepared listing the components expected to reach the end of their functional life in the next ten (10) years.

In addition, it is necessary that a system be in place and followed for employee reporting of noted deficiencies in the architectural system.

C.1.2 Doors.

C.1.2.1 Objective.

The objective of door maintenance is to ensure all doors within the Parking System remain safe, continually operational and contribute to a positive experience for Parking System users. Maintenance and repairs are necessary due to Facility deterioration or damage due to weather, wear, breakage, age and obsolescence.

C.1.2.2 Responsibilities Of Concessionaire.

The Concessionaire is responsible for maintaining the doors throughout the Parking System in a state of continual good repair. This will involve all necessary maintenance, repair and periodic replacement. All relevant sections of the Chicago Building Code shall be followed.

C.1.2.3 Time Frame.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

C.1.2.4 Acceptance Standards.

The doors shall be considered acceptable when:

- All doors are free of leaks, drafts and voids.

- All hinges, closers, locksets and other hardware or components operate as intended.
- All doors designated as fire doors meet the appropriate requirements and all fire door closures are operating correctly and are not defeated (e.g. door propped open).
- All door frames and other hardware or components are secure and properly set.

C.1.3 Walls And Partitions.

C.1.3.1 Objective.

The objective of wall and partition maintenance is to ensure all walls and partitions within the Parking System remain safe, continually operational and contribute to a positive experience for Parking System users. Maintenance and repairs are necessary due to Facility deterioration or damage due to weather, wear, breakage, age and obsolescence.

C.1.3.2 Responsibilities Of Concessionaire.

The Concessionaire is responsible for maintaining the walls in a continual state of good repair. This involves all necessary maintenance, repair and possible periodic replacement or reconstruction. The Concessionaire shall be responsible for ensuring compliance with all relevant sections of the Chicago Building Code.

C.1.3.3 Time Frame.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

C.1.3.4 Acceptance Standards.

The walls shall be considered acceptable when:

- All walls are structurally sound and do not present any safety hazards.

- All walls present a complete partition with only the holes present that were originally intended.
- All walls are free of corrosion, spalls, cracks, misalignment, rust, peeling, blistering and other defects or deficiencies.
- All bolts, clips, rivets, nails and fasteners are secure.
- All wall coverings are unfaded and free of damage.

C.1.4 Ceilings.

C.1.4.1 Objective.

The objective of ceiling maintenance is to ensure all ceilings within the Parking System remain safe, continually operational and contribute to a positive experience for Parking System users. Maintenance and repairs are necessary due to Facility deterioration or damage due to weather, wear, breakage, age and obsolescence.

C.1.4.2 Responsibilities Of Concessionaire.

The Concessionaire shall be responsible for maintaining the ceilings in a continual state of good repair. This involves periodic maintenance, repair and necessary replacement. The Concessionaire is also responsible for replacing or renewing any ceiling coverings. Compliance with all relevant sections of the Chicago Building Code shall be the responsibility of the Concessionaire.

C.1.4.3 Time Frame.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

C.1.4.4 Acceptance Standards.

The ceilings shall be considered acceptable when:

- All ceilings remain firmly attached and/or supported.
- All ceilings remain free of cracks, water damage and other deficiencies.

C.1.5 Windows.

C.1.5.1 Objective.

The objective of window maintenance is to ensure all windows within the Parking System remain safe, continually operational and contribute to a positive experience for Parking System users. Maintenance and repairs are necessary due to Facility deterioration or damage due to weather, wear, breakage, age and obsolescence.

C.1.5.2 Responsibilities Of Concessionaire.

The Concessionaire is responsible for maintaining the window systems in a continual state of good repair. This involves repairing or replacing any damaged window or window component and maintaining the windows so that they function as intended. The Concessionaire shall be responsible for complying with all relevant sections of the Chicago Building Code.

C.1.5.3 Time Frame.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

C.1.5.4 Acceptance Standards.

The window maintenance shall be considered acceptable when all windows are free of breaks, voids, leaks and nonoperational components. In addition, the window frames shall be securely set.

C.1.6 Collection Booths.

C.1.6.1 Objectives.

The objective of collection booth maintenance is to ensure all collection booths within the Parking System remain safe, continually operational and contribute to a positive experience for Parking System users. Maintenance and repairs are

necessary due to Facility deterioration or damage due to weather, wear, breakage, age and obsolescence.

C.1.6.2 Responsibility Of Concessionaire.

The Concessionaire is responsible for maintaining the collection booths so that they are in a safe condition and operate as intended.

C.1.6.3 Time Frames.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

C.1.6.4 Acceptance Standards.

The collection booths shall be considered acceptable when:

- The collection booth is a clean and workmanlike condition.
- All windows are free of leaks, poor wind seals, not scratched or clouded and provide good visibility.
- All booth doors close and seat properly and have properly functioning locks.
- All booth floors are sound and safe.
- All communications equipment is in proper working order and functioning as intended.
- All lighting, heating, ventilation and air-conditioning equipment is properly operating.

C.1.7 Elevators, Escalators And Kiosks.

C.1.7.1 Objectives.

The objective of elevator, escalator and kiosk maintenance is to ensure smooth operation of these systems so that users of the Parking System can exit and

enter the facility in an efficient manner. It is also necessary so as to provide a positive experience for the users of the Parking System and users of the areas where kiosks are located. Maintenance and repairs are necessary due to Facility deterioration or damage due to weather, wear, breakage, age and obsolescence.

C.1.7.2 Responsibility Of Concessionaire.

The Concessionaire is responsible for maintaining the elevators, escalators and kiosks within the Parking System so that they are in a safe condition and operate in the manner intended. The Concessionaire shall be responsible for the performance of all safety checks and maintenance services required by the American National Standard Safety Code for Elevators and the Chicago Building Code. The Concessionaire must maintain the kiosks within the Parking System in at least their condition as of the Closing Date. Notwithstanding anything to the contrary in the Concession Agreement, including the Operating Standards, any changes to the architectural or other features(including any unique or distinctive features) of the kiosks must be Approved by the City.

C.1.7.3 Time Frames.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

C.1.7.4 Acceptance Standards.

The elevators, escalators and kiosks shall be considered acceptable when they are operating in the manner in which they are intended.

C.1.8 Stairways.

C.1.8.1 Objectives.

The objective of stairway maintenance is to ensure smooth operation of these systems so that users of the Parking System can exit and enter the Facility in an efficient manner and an assured method of exiting the Facility is available in the event of an emergency. It is also necessary so as to provide a positive

experience for the users of the Parking System. Maintenance and repairs are necessary due to Facility deterioration or damage due to weather, wear, breakage, age and obsolescence.

C.1.8.2 Responsibility Of Concessionaire.

The Concessionaire is responsible for maintaining the stairs and stairwells in a continual state of good repair. This involves all necessary maintenance, repair and possible periodic replacement or reconstruction. The Concessionaire shall be responsible for ensuring compliance with all relevant sections of the Chicago Building Code.

C.1.8.3 Time Frames.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the structural integrity of the Parking System. Maintenance and repairs shall be carried out within a time frame consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

C.1.8.4 Acceptance Standards.

The stairways shall be considered acceptable when:

- All stairways are structurally sound and do not present any safety hazards.
- All stairways are free of corrosion, spalls, cracks, misalignment, rust, peeling, blistering and other defects or deficiencies.
- Passage within the stairway to the exits is unobstructed.

C.1.9 Snow And Ice Melting System.

C.1.9.1 Objectives.

Snow and Ice melting systems are located at the entrances and exits to the Parking System. The purpose of these systems is to prevent build-up of snow and ice that would make entering or exiting the Parking System hazardous or

difficult for the users. Maintenance of these systems is required due to Facility deterioration or damage due to weather, wear, breakage, age and obsolescence.

C.1.9.2 Responsibility Of Concessionaire.

The Concessionaire is responsible for maintaining the snow and ice melting systems so that they operate in the manner intended and maintain the entrance and exits clear of snow and ice.

C.1.9.3 Time Frames.

The Concessionaire shall check for proper operation of the snow and ice melting systems prior to the first snowfall and periodically during the winter season. If not operating correctly during the winter months, the Concessionaire shall rectify any deficiency within a time frame consistent with continuous safety of the Parking System users and employees. For the time during which the snow and ice melting system is not in operation, the Concessionaire shall institute manual snow and ice removal to maintain the entrances and exits clear and accessible.

C.1.9.4 Acceptance Standards.

The snow and ice melting systems shall be considered acceptable when they are operating in the manner intended and are able to keep the entrances and exits clear of ice and snow.

C.2 Requirements.

C.2.1 Capital Asset Management Plan.

The C.A.M.P. shall aid in the estimation of the required components to be on hand for timely repair of architectural systems.

The inventory of architectural components reaching their end of functional life shall include the details necessary for efficient replacement. This may include make, model, age, location, color and any available drawings or blueprints.

C.2.2 Doors.

All improvements or maintenance required must meet applicable federal, state and local codes, ordinances and rules in effect at the time of repair. All work must be undertaken in accordance with applicable permit requirements.

C.2.3 Walls and Partitions.

All improvements or maintenance required must meet applicable federal, state and local codes, ordinances and rules in effect at the time of repair. All work must be undertaken in accordance with applicable permit requirements.

C.2.4 Ceilings.

All improvements or maintenance required must meet applicable federal, state and local codes, ordinances and rules in effect at the time of repair. All work must be undertaken in accordance with applicable permit requirements.

C.2.5 Windows.

All improvements or maintenance required must meet applicable federal, state and local codes, ordinances and rules in effect at the time of repair. All work must be undertaken in accordance with applicable permit requirements.

C.2.6 Collection Booths.

All improvements or maintenance required must meet applicable federal, state and local codes, ordinances and rules in effect at the time of repair. All work must be undertaken in accordance with applicable permit requirements.

C.2.7 Elevators, Escalators And Kiosks.

Most problems with elevators are associated with water. Leakage into the elevator shaft or equipment room must be prevented and sump pumps installed and maintained to remove any water that should enter.

Proper heating and ventilation of the equipment room prevents the equipment from becoming too hot or too cold. Operating at incorrect temperatures may result in improper operation or damage to equipment.

Wait times of elevators should be monitored, particularly during peak times. Excessive wait times reduce user satisfaction with a facility and may be an indication of elevator malfunction.

D. Pavement Marking And Traffic Striping.

D.1 Policy For Performing Pavement Marking And Traffic Striping.

D.1.1 Objective.

The objective of Pavement Marking and Traffic Striping maintenance is to ensure that all pavement markings and pavement striping are properly maintained so as

to facilitate the safe and orderly movement of traffic to keep the Parking System operational.

Pavement marking requires repairs due to wear, snowplow damage, construction, et cetera; maintenance; removal; and replacement.

D.1.2 Responsibility Of Concessionaire.

As part of the C.A.M.P., the Professional Consulting Firm shall evaluate the pavement marking and traffic striping within the Parking System. The C.A.M.P. shall outline the procedures in place to ensure that all Pavement Marking functions properly, are clearly displayed to ensure the safe and orderly movement of traffic, and meets other safety, aesthetic and economic benefits.

Each marking must be kept visible, legible and properly functioning under prevalent lighting conditions. It should be noted that all Pavement Marking will gradually deteriorate to a point where the mark must be repaired or replaced. The Concessionaire is responsible for all repair and replacement determinations, required resources, work assignments and oversight for all work associated with or described for Pavement Marking.

The Concessionaire should be watchful as part of day-to-day operations for missing, damaged and worn Pavement Marking. In particular, extra attention should be placed during winter months when damage from snow plowing can be substantial. All work that affects Pavement Marking must conclude with a restoration of all marking to a like-new condition.

All materials and construction requirements for Pavement Marking work performed by the Concessionaire must conform to the appropriate and applicable requirements of the I.D.O.T. Standard Specifications.

The Concessionaire is responsible for ensuring that all pavement marking and traffic striping, whether permanent or temporary, are well-defined, clear, legible, distinct and in full accordance with the requirements of this chapter, the Reference Documents and local, state and federal regulations. The Concessionaire shall ensure that the pavement markings and traffic striping reflect any changing needs or requirements.

D.1.3 Performance Time Frames.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the safety of the Parking System. This includes installing temporary pavement marking and striping. Maintenance and repairs shall be carried out within a time frame

consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The time frame for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

D.1.4 Acceptance Standards.

Pavement marking and traffic striping will be considered acceptable when the following standards are met or exceeded:

- Markings and striping have been properly applied at the correct application rates, location, color, size, alignment, and symbol, are free of distortion or damage, and have the correct reflectivity.
- Incorrectly applied or placed markings and traffic stripings are not present.
- Glass beads for reflectivity are applied in the pavement symbols at the specified amounts and meet the requirements of the Reference Documents.
- Pavement and other surfaces are not damaged by installation or eradication.
- Temporary markings and striping are present where the absence of or deficiencies of markings create unsafe conditions.
- All pavement markings indicate full bond, with no separation from the applied surface.
- The use of paint on curbs solely for the purpose of supplementing or replacing signing is prohibited. The Concessionaire is authorized and encouraged to mark for warning purposes on curbs, headwalls, bollards, et cetera.

D.2 Requirements.

D.2.1 Pavement Marking And Traffic Striping Removal.

Paint or asphalt emulsion must not be used to cover Pavement Marking except as a temporary measure until the proper removal can be made.

Leaving scars or damage to the pavement surface shaped like the former markings is not acceptable and can cause unsafe conditions.

D.2.2 Surface Preparation.

Surface preparation for all Pavement Marking must conform to the requirements of the I.D.O.T. Standard Specifications.

Before applying any pavement marking material, the Concessionaire must sweep the pavement and must ensure that no loose material, water or debris is present that would reduce the adhesion of the markings to the pavement.

D.2.3 Construction -- Temporary Marking.

When construction activities alter or cause Pavement Marking to be removed, the Concessionaire must reinstall properly functioning markings prior to opening the work zone to traffic. Temporary marking must be installed only if permanent marking cannot be installed immediately, but is required for a duration not to exceed that consistent with the objectives of continuous safety of the Parking System users and employees and sustaining the value of the Parking System as an asset.

D.2.4 Materials.

The materials, production, transportation and storage of all Pavement Marking must fully comply with the requirements of the I.D.O.T. Standard Specifications and the Reference Documents. In particular, the photo-reflectivity requirements must be met for all materials furnished by the Concessionaire.

The Concessionaire must log and maintain all manufacturers' certifications for material delivered and installed for Pavement Marking. Specific additional material requirements, above those stated within the Reference Documents, follow.

D.2.4.1 Cold Preformed Plastic Tape.

For temporary pavement marking, Concessionaire is permitted to use preformed plastic tape markings. Preformed plastic tape markings must form a complete stripe or pavement marking legend, ready to be applied to the pavement. Such markings must be applied to the pavement by being rolled into the surface by means of a pressure sensitive precoated adhesive, or liquid contact cement.

Preformed plastic pavement markings are typically applied to concrete surfaces.

D.2.4.2 Traffic Paint.

Latex traffic paint can be applied to both bituminous and concrete surfaces. This material can be used for parking striping. Application shall be in accordance with manufacturer's instructions, and shall ensure a good bond with the substrate to provide a durable, visible marking.

D.2.4.3 Environmental Concerns.

Solvent-borne traffic paint and marking materials can pose an environmental hazard unless handled in full accordance with the manufacturer's requirements. The residue of paint from color changes or cleaning tasks must be properly disposed of in conformance with I.E.P.A. requirements for liquid hazardous wastes. No residues may be tipped or flushed into the drainage system.

E. Signage And Graphics.

E.1 Policy For Performing Signage Systems Maintenance.

E.1.1 Objective.

The objective of Sign and Signage System Maintenance is to ensure that all regulatory, warning, guide, informational, advisory and work area (construction and maintenance) signage and their components are properly maintained so as to regulate and facilitate the safe and orderly movement of drivers.

Signs and Signage Systems require repairs due to vehicular impact, etcetera; maintenance; relocation; and replacement.

Parking facility signs are grouped into five (5) general classifications: Regulatory, Warning, Informational, Directional, Work Area Maintenance and Construction). Designated shapes and colors are used to differentiate between the different sign classifications. Regulatory and warning signs must be one hundred percent (100%) reflectorized and/or illuminated to show the same shape and color by day and night. Advertising signs in the Parking System are not covered by this manual, with the exception that they shall be maintained in compliance with law and so as not to provide a safety hazard to the users and employees of the Parking System.

Effective Signs and Signage Systems require:

- Selection of the correct Signage System for a particular situation.
- Correct location of the Signage System.

- Ongoing maintenance to ensure that the sign and its supports are in good condition.

E.1.2 Responsibilities Of Concessionaire.

As part of the C.A.M.P., the Professional Consulting Firm shall evaluate the pavement marking and traffic striping within the Parking System. The C.A.M.P. shall outline the procedures in place to ensure that all Signs and Signage Systems are clearly displaying the necessary messages to ensure the safe and orderly movement of drivers, and meet other safety, aesthetic and economic benefits. All materials and construction requirements for Sign and Signage System work performed by the Concessionaire must conform to the appropriate and applicable requirements of the I.D.O.T. Standard Specifications.

Each sign face must be kept visible and legible. It should be noted that all signs will gradually deteriorate to a point where the signs must be refurbished or replaced. The retro-reflective sheeting of signs deteriorates from the effects of airborne particles, and air pollution. Dirt and air pollution may collect on the sign sheeting, and, if unchecked, will severely affect the visibility of the sign.

Concessionaire staff must make routine sign inspections part of their daily activities and must report any damaged or obscured signs to the Concessionaire.

The Concessionaire shall maintain current signage as necessary, replace or repair damaged, deteriorated or obsolete signage and move or erect signage to fulfill the functional and regulatory requirements applicable to the Parking System.

E.1.3 Performance Time Frames.

All necessary activities consistent with the safety of the public shall be employed immediately upon discovery of deterioration which compromises the safety of the Parking System. This includes installing temporary signage or making temporary repairs when necessary. Maintenance and repairs shall be carried out within a timeframe consistent with the objectives of ensuring continuous safety for Parking System users and employees and sustaining the value of the Parking System as an asset. The timeframe for maintenance and repairs shall be identified in the C.A.M.P.. The work shall be completed in a timely manner so as to minimize the impact on the users of the Parking System.

E.1.4 Acceptance Standards.

Signs and Signage Systems will be considered acceptable when the following standards are met or exceeded:

- Supports are plumb and level.

- Design, type classification and installation are in accordance with the requirements of the applicable Reference Documents.
- Concrete bases and foundations are the proper and correct distance out of the ground.
- Steel supports are properly coated and protected by the galvanizing process, when required, as described in the A.S.T.M. Specifications.
- The site adjacent to the Signs and Sign System is left clean and tidy after all work is completed.
- Sign Panels contain the correct color, spelling or symbols required for its classification and application.
- Supports have a complete coverage of paint that is free of cracking, peeling and flaking, when the support requires paint to be present.
- Sheeting Material:
 - Lettering and symbols are of the correct size, clear and legible, and of the required retro-reflectivity in accordance with City, State and Federal guidelines.
 - Sheeting has been applied free of blistering, delaminations, peeling or chipping, with no discoloration or fading.
- Sign Panel Backing:
 - Aluminum Panels are straight with no warping, bending, or twisting and are not torn or deformed at connections.

E.2 Requirements.

E.2.1 Inventory And History Record.

The Concessionaire must develop, maintain and keep current an inventory and history record of all Signs and Sign Systems within the Parking System. The inventory and history record must consist of the type, size, location, and age of each Sign and Signage System. Information that must be contained in the inventory and history record includes:

- Sign location.
- Measured distance from edge of traveled way to nearest point of sign.

- Sign type or name (e.g. Stop, No Passing, et cetera).
- Sign panel color, size and/or shape (e.g. eighteen (18) inches by eighteen (18) inches, thirty (30) inches by thirty (30) inches).
- Sign and Signage System support material and type characteristics.
- Chronological history of all repairs/replacements including a brief note of what the change was (i.e. raised sign two (2) feet).

E.2.2 Sign Materials.

The Concessionaire must ensure that all Signs and Signage System materials must conform to the current requirements of the Chicago Department of Transportation (C.D.O.T.), or the "Standard Specifications for Road and Bridge Construction" (I.D.O.T.) in the absence of C.D.O.T. criteria. Sign panels must conform to dimensions and colors specified, either in the MUTCD (if appropriate) or other relevant references.

E.2.3 Storage And Handling Of Signage System Components.

Improper storage or handling can damage Signage System materials. It is important that signs and sign supports be protected in storage and transporting, as well as during installation. Any sign panels that have sustained damage to their surface or reflectivity during storage and handling must be replaced with new panels free of damage.

Certain types of sign supports, panels and components may require special storage techniques. An example of this is laminated panel signs, which have small weep holes in the channel at the bottom edge. These holes allow moisture that enters the panel to drain. Therefore, these types of panels must be stored upright to help drain accumulated moisture.

E.2.4 Installation Requirements.

Prior to digging, the Concessionaire must notify utility companies about the intended work through JULIE or DIGGER, and must furnish sufficient time for the utilities to locate their lines. In addition, care must be exercised when digging in landscaped areas to avoid buried irrigation water lines.

The Concessionaire must install all Signs and Signage Systems and their components in accordance with the applicable C.D.O.T. specifications or I.D.O.T. Standard Specifications, in the absence of C.D.O.T. criteria, as well as the manufacturer's recommendations.

Sign panels must be thoroughly inspected both before application to sign supports as well as after installation is complete. The Concessionaire must clean all installed sign panels prior to the final field inspection.

E.2.5 Inspection Requirements.

Sign inspections must evaluate the condition, state of repair, security of sign attachment hardware, the effects of age, weathering, vandalism, visibility, repair needs of support systems and local earth grading, etc. for all signs. In addition, an inspection for visibility must be made immediately following a nearby fire, as heat can cause loss of reflectivity.

Necessary evaluation of the support mechanism of signage shall be performed by a licensed Illinois structural engineer, and evaluation of the electrical systems shall be performed by a qualified electrical engineer. Relevant aspects of Section B-- Garage Structural System Maintenance and Section F-- Electrical and Lighting Systems of this manual apply.

The Concessionaire must remember that the signs are to be clearly legible to the traveling public, and present a neat and balanced appearance free from defects.

E.2.6 Obsolete Signs.

Whenever the design requirements for new signs are changed by the local, state or federal codes or laws or when I.D.O.T. adopts changes instituted by the FHWA, new requirements must be considered to immediately affect the Concessionaire's operations, and any obsolete signs in inventory that have not yet been installed must not be installed.

Existing signs that have been rendered obsolete must be replaced regardless of actual condition or estimated remaining service life.

E.2.7 Temporary Signs.

Temporary signs must be continually maintained for as long as they are required, and must be replaced with permanent signs as soon as possible.

Temporary signs must have a reflectorized background and/or legend and border depending on the standards for that particular sign type. Temporary signs must conform to the color, size, material, and other requirements which apply to permanent signs of that type.

E.2.8 Dynamic Message Signs (D.M.S.).

Dynamic Message Signs must be mounted to adequately support the message board in a level position. The D.M.S. must be aligned and positioned to provide optimal driver visibility.

Repairs due to failure, malfunction, or damage to a Dynamic Message Sign shall be completed within a time frame consistent with the objectives of continual safety of the Parking System users and employees and sustaining the value of the Parking System as an asset. During the process of repair the Concessionaire must furnish another Dynamic Message Sign.

E.2.9 Sign Lights And Lighting.

The Concessionaire must inspect all Signs and Signage Systems lights, lighting units, fixtures and services, and must pay particular attention to the following deficiencies:

- Burned out, broken, missing or damaged light fixtures or any elements thereof.
- Broken or missing cover plates on hand-holes or other access points.
- Broken latches on access hatches, hinged lens, et cetera.
- Defects in the electrical service, such as exposed wiring, open splice or junction boxes, loose or detached boxes, and loose, broken or missing sections of conduit or conduit hangars.

All electrical work must be performed by a certified and licensed electrician who possesses adequate previous experience.

E.2.10 Work Area Signage.

E.2.10.1 General Requirements.

The responsibility of the Concessionaire is to erect, maintain, adjust, modify, repair and remove as required, all temporary traffic control signage in compliance with all relevant I.D.O.T. Highway Standards and/or the detailed traffic control drawings for a particular project.

During the construction and maintenance work area traffic restrictions, the Concessionaire must continuously review and maintain all work zone signage

to ensure the safety of Parking System users, the workers and the general public. The Concessionaire must repair or replace all work area signage in accordance with the objectives of continual safety of the Parking System users and employees and sustaining the value of the Parking System as an asset.

Specific work area signage maintenance responsibilities of the Concessionaire include, but are not limited to the following:

- Sign replacement due to loss of retro-reflectivity.
- Repair of defaced sign sheeting and legends.
- Replacement of broken supports.
- Repositioning of leaning signs.
- Cleaning of dirty devices.
- Replacement of stolen or vandalized devices or signs.

E.2.10.2 Stationary Signs.

Work area stationary signs must stand plumb in all directions, under all conditions. The signs must be securely anchored in a manner such that they resist all loadings similar to the requirements associated with permanent signs.

E.2.10.3 Portable Signs.

Portable work area signs must stand plumb in all directions, under all conditions. The signs must be securely anchored in a manner such that they resist all loadings similar to the requirements associated with permanent signs.

E.2.11 Overhead Mounted Signs.

New types of overhead sign structures introduced by the Concessionaire into the Parking System must be approved by the City.

E.2.12 Sign System Supports.

E.2.12.1 General.

When conditions dictate the replacement or repair of Signs and Signage System supports, the types and sizes of the supports must be evaluated and

selected on the basis of the Reference Documents indicated in Section L, and in consideration of the following:

- Breakaway properties increase safety in the event of a vehicle collision.
- The ability of the support to withstand applicable loads.
- Conformance to the existing Parking System Signage System's aesthetics and other such features.

New types of sign supports introduced by the Concessionaire into the Parking System must be approved by the City. In addition, calculations and drawings prepared by and sealed by a Structural Engineer licensed in the State of Illinois must accompany all requests for approval.

E.2.12.2 Inspection Requirements For Sign Supports.

Inspection of Signs and Signage System supports must include inspection for cracks, rust or corrosion, and any distress in the members. Welds at the member joints must be carefully examined for any signs of cracking or separation of the weld from the adjoining members. All nuts, bolts and washers on the structures must be checked for tightness. Of particular importance, the anchor bolts must be inspected to determine if any of the bolts have corroded, suffered section loss or are loose.

The Concessionaire must inspect the paint system on all the sign supports and identify locations where the paint is peeling, cracking or curling.

Inspection of the sign support foundations must note the presence of any surface cracks, missing grout, exposed reinforcing steel, spalls, et cetera. If safety of the foundation is found to be compromised, the sign structure foundation must be replaced immediately.

Due to their exposure to repetitive wind loads, metal sign supports are susceptible to fatigue, and inspections must include this factor. Fatigue distress, if found or suspected, must be tested to quantify deflection, crack propagation, etc., and the appropriate and expeditious repairs must be immediately scheduled in order to restore the Signage System to full serviceability.

F. Electrical And Lighting Systems.

F.1 Policy For Electrical And Lighting Systems Management.

F.1.1 Objective.

The objective of Electrical and Lighting System management is to provide a safe and inviting environment for parking patrons and a safe working environment for maintenance and operating personnel.

The electrical distribution system is the primary source for powering the Lighting, H.V.A.C., Fire Protection, Fire Alarm, Security, and Revenue Control systems. It is imperative, therefore, that the distribution system be properly maintained, serviced, and components replaced prior to failure, in order that it function with superior reliability throughout its life.

F.1.2 Responsibility Of The Concessionaire.

In order to meet the requirements of this chapter, the Concessionaire must engage in practices to ensure that the Parking System remains open to patrons at all times, continually remains functional and open to all traffic and provides a safe environment for use, operations, and maintenance. This requires that the Concessionaire carry out its obligations in accordance with this chapter in a manner that maintains and/or improves the condition and functionality of the Parking System.

The Concessionaire is responsible for conducting annual inspections of all the equipment and the entire lighting system to identify needed repair/replacement. All inspections must be completed in compliance with the required performance time frames. The Concessionaire shall develop a C.A.M.P. which details expected replacement/refurbishment activities of major systems and subsystems over the next five (5) years.

The Concessionaire must perform electrical system inspection, maintenance, and work activities safely and at a frequency that ensures uniform and consistent compliance with all local, state, and federal regulations, and the requirements of this chapter. The Concessionaire shall establish and enforce a Lockout/Tagout program for electrical repairs including the provision of locks, tags and log.

The system equipment to be maintained includes: switchgear, panelboards, lighting fixtures, switches, timers, sensors, controls, cameras, emergency communication intercoms and alarms, conduit and wiring.

All failed, damaged, or defective components must be repaired or replaced with new, U.L. listed components in accordance with the manufacturer's instructions and accepted industry practice, and in compliance with the latest issue of the National Electric Code (N.F.P.A. 70), Life Safety Code (N.F.P.A. 101), O.S.H.A., state and local requirements.

The Concessionaire is responsible for maintaining a stock of replacement lamps, lenses, fixtures, cameras, circuit breakers, electrical conduit and wire, and other lighting and electrical parts for ready use in case of damage or failure.

The Concessionaire must implement a cleaning and maintenance schedule for the lighting fixtures as recommended by the lamp and fixture manufacturers' specifications and as dictated by environmental conditions.

Qualified personnel, as appropriate, shall perform all temporary or permanent repairs. Licensed electricians shall maintain/repair electrical distribution and wiring; certified technicians shall maintain/repair specialized equipment such as cameras, monitors, sensors, etc.

The Concessionaire is responsible for creating and maintaining an inventory and history log of all lighting and electrical systems and the maintenance staffing required to comply with the required performance time frames.

F.1.3 Performance Time Frame.

The following table establishes the maximum duration from the time a deficiency is detected by or reported to the Concessionaire to the time when the Concessionaire must have completed the required maintenance, replacement or repair work to restore the functionality or operation of a deficient lighting and Electrical Systems or component. These are not intended to outline minimum code or safety requirements.

Table F.1.3.1.

Lighting And Electrical System	Maximum Time Duration
Lighting and Sign Illumination:	
-- lighting controller	4 hours
-- luminaries	24 hours
-- sign illumination	12 hours
Cables, Conduits and Unit Ducts:	
-- temporary cabling	4 hours
-- re-cabling and conduit or duct repair	21 days
-- underground cable repair	21 days

Lighting And Electrical System	Maximum Time Duration
Distribution or Branch Circuit Panelboard:	
-- branch circuit breaker	8 hours
-- main circuit breaker	24 hours
Emergency Generator:	
-- service response	1 hour
-- service restoration	4 hours
-- permanent repair	7 days

The following table establishes the minimum frequency that a particular operation is to be performed:

Table F.1.3.2.

Operation To Be Performed	Minimum Frequency Of Occurrence
Inventory of lighting and electrical systems	Once per year
Garage lighting and sign illumination nighttime patrol	Once per month
Pedestrian walkways and stairwell nighttime inspection	Once per month
Electric rooms and closets inspection	Twice per year
Electrical switchgear and panelboard inspection	Once every two (2) years
Emergency generators and switching equipment test	Once per month

Operation To Be Performed	Minimum Frequency Of Occurrence
Emergency generators and switching equipment service	Manufacturer recommendation
Re-lamping (group)	See Section F.2.2.4

The Concessionaire must, from the time a deficiency is detected by discovery or report:

- Immediately initiate temporary repairs to all damaged or deficient lighting and electrical components in order to provide continual service and prevent further outages.
- Complete a permanent repair of deficient lighting, electrical or communication cabling within twenty-one (21) days.
- Notify the electrical supply utility company of an outage or low-voltage complaint within fifteen (15) minutes of discovery, and re-contact the utility company every one (1) hour if service has not been restored.
- Provide and maintain back-up power supply for all essential electrical systems. All essential electrical systems must include, but not be limited, to entry/exit plaza warning and lighting systems.

F.1.4 Acceptance Standards.

Garage Lighting and Electrical Systems will be considered acceptable when the following standards are met or exceeded:

- A C.A.M.P. is developed and updated annually and is available to the City for inspection.
- Inventory databases are maintained including performance history records for all Lighting and Electrical Systems.
- The work conforms to all local, state and federal requirements and the work is performed by certified and/or licensed professionals.
- Light standards, camera mounts and other supports are plumb and level.
- Design and installation of replacement components conform to the requirements of the applicable Reference Documents.
- Work sites are left clean and tidy after all repairs are completed.

- Garage lighting and sign illumination:
 - Inspections for each lighting system and its controllers are completed within the Performance Time Frames specified.
 - Replacement lamps are the correct type and wattage for the installation.
 - All luminaries are free of burnt-out bulbs, defects, damage and deficiencies; and all components are operating and functioning as intended.
 - A re-lamping and cleaning program has been established and implemented so as to maintain the efficiency and continual operation of the lighting systems.

- Cables, conduits, and unit ducts:
 - All cables, conduits and unit ducts are free from all defects, damage and breaks; and service has been continually provided.
 - Permanent re-cabling and conduit or duct repairs have been completed and all work meets the requirements stated in the Reference Documents.
 - Electrical conduit, signal cabling, unit duct, and other wiring systems are properly installed and secured as appropriate for the installation.

F.2 Requirements For Asset Management.

F.2.1 Capital Asset Records.

The Concessionaire must develop, maintain and keep current a complete and detailed inventory and history record of all Lighting and Electrical Systems within the Parking System. The inventory and history record must include the following at a minimum:

- Type, make, model, age, installation date and location of each and every Lighting and Electrical System and its components and appurtenance referenced to garage level and grid area or other reference system.
- Chronological history of all repairs/replacements including a brief note of what the change was (i.e. re-lamped, replaced ballast or other parts, et cetera).

- Schedule of expected refurbishment/replacement of major electrical and lighting systems and subsystems.

F.2.2 Garage Lighting.

The Concessionaire must incorporate the following requirements into its garage lighting and sign lighting installation work procedures in order to ensure that the highest reliability and most consistent performance are upheld. This includes scheduled maintenance and required capital improvements after the existing lighting system reaches its end of useful life. The Concessionaire is required to maintain the existing lighting systems in M.P.G., G.P.N.G., and G.P.S.G. at their best capability until they reach their end of useful life, at which time the lighting system shall be replaced with one meeting the criteria outlined below.

F.2.2.1 Illuminance And Glare Criteria.

The lighting installed in the garage shall meet the illuminance criteria shown in Table F.2.2.1.1. To avoid glare, this shall be met with lamp wattage not exceeding two hundred (200) watts per lamp, and the luminous intensity at eighty (80) degrees from a vertical line through the fixture shall not exceed two thousand five hundred (2,500) candela. This shall be confirmed by point-by-point illuminance calculations per I.E.S. procedures.

Table F.2.2.1.1.

Illuminance Criteria.

Area	Illuminance Criteria
Parking Areas:	
Minimum horizontal illuminance at floor	20 lux (2 ft.-c)
Minimum vertical illuminance at five (5) feet	5 lux (0.5 ft.-c)
Average-to-minimum ratio	4.0 maximum
Maximum-to-minimum ratio	10.0 maximum

Area	Illuminance Criteria
Vehicle and Pedestrian Entry/Exit Areas:	
Minimum horizontal illuminance at five (5) feet, daytime	500 lux (50 ft.-c)
Minimum horizontal illuminance at five (5) feet, nighttime	30 lux (3 ft.-c)
Minimum vertical illuminance at five (5) feet, daytime	250 lux (25 ft.-c)
Minimum vertical illuminance at five (5) feet, nighttime	20 lux (2 ft.-c)
Average-to-minimum ratio	3.0 maximum
Stairways, Elevator Cabs and Elevator Lobbies:	
Minimum horizontal illuminance at floor	30 lux (3 ft.-c)
Minimum vertical illuminance at five (5) feet	30 lux (3 ft.-c)
Maximum-to-minimum ratio	2.0 maximum
Cashier Booths and Office Space:	
Average horizontal illumination at thirty (30) inches	350 lux (35 ft.-c)
Average-to-minimum ratio	2.0 maximum
Storage and Equipment Rooms:	
Average horizontal illuminance at thirty (30) inches	200 lux (20 ft.-c)
Average-to-minimum ratio	2.0 maximum

F.2.2.2 Operational Inspection.

The Concessionaire must patrol each driving lane and grid area of each parking level, each entry/exit drive, and sign illumination system to assure consistently safe, functional, and operational conditions of equipment and materials; and to assure that all installations are performing at the level of service for which they were designed. Each lighting system must be inspected at least once per month.

The patrol must record and document all lighting systems inspected and the deficiencies and repair needs.

F.2.2.3 Lighting Controls.

The Concessionaire must adhere to all procedures and special training in order to understand, operate, and repair the lighting controllers and their components. Repair and service logs must be recorded and maintained for any inspection, service or repair to the controller or components of the controller. If more than one service is required to a component of the controller within a one (1) month period, that component should be considered defective and the component replaced.

Additional controller requirements apply as follows:

Clock -- If the controller is equipped with a time clock, and if repeated controller malfunctions are required due to time clock malfunctions, the clock component of the controller should be replaced.

Photoelectric Controls -- If so equipped, photoelectric controls should be checked during routine lighting inspection, serviced periodically or replaced as required.

The Concessionaire must assure all lighting controller closets/cabinets have a voltage warning label affixed and clearly legible.

Service Voltage -- If there is a notification of low voltage or utility problems, the Concessionaire must verify proper lighting operation within one (1) hour. If voltage is not restored the Concessionaire must provide generator power for the lighting system.

F.2.2.4 Fixtures.

The Concessionaire must inspect all fixtures to ensure proper operational condition of equipment and materials, and to ensure that all installations are

performing at the level of service for which they were designed. Inspection and service logs must be recorded and maintained for any inspection, service, repair, or replacement to the fixtures.

Fixtures must be thoroughly inspected at the time of lamp replacement. During inspections the following components must be checked:

- Gaskets -- Inspect for loose or missing gaskets. Repair or replace as required.
- Glassware -- Clean and inspect for cracked or broken lenses. Replace if necessary.
- Hardware -- Inspect for loose or missing hardware and replace or tighten as required.
- Terminal Block -- Inspect for cracked or broken barriers on the block. Replace if necessary.
- Mounting -- Inspect mounting to determine if fixtures are rigidly held in proper position. Make all adjustments necessary.
- Wiring -- Inspect wiring for abrasions and loose connections and repair as required.
- Reflectors -- Clean and inspect for tarnish or oxidization. Replace if necessary.
- Ballasts -- Replacement fixtures must be installed with a new lamp and new ballast of the same type and wattage. Where primary lines of multiple ballasts are provided with fused splice connectors, fuse ratings must be maintained at the current values.
- Sign Lighting Fixtures -- Fluorescent sign lighting fixtures may be replaced with metal halide sign lighting fixtures. Replacement lighting must meet the current specifications and requirements of the Illinois Department of Transportation ("I.D.O.T.") and the City of Chicago.

F.2.2.5 Re-Lamping.

In addition to burn-out replacement of lamps discussed above, all drive lane, parking area, entry/exit plaza, and signage lamps must be group replaced on a planned schedule based on the average rated lamp life, not to exceed every two (2) years.

F.2.2.6 Emergency And Exit Lighting.

The emergency egress and exit sign lighting fixtures are fluorescent fixtures with a backup battery ballast powered by lighting branch circuit. These fixtures should be tested on a monthly basis to verify the battery is charged, the lamps are working and the exit sign is in good operational condition. Repair to a damaged or non-working light must be done within twenty-four (24) hours.

F.2.3 Conductors.

The Concessionaire shall repair or replace all cable and associated equipment grounding cables or cable-in-duct, which become damaged, displaced, defective or broken. The Concessionaire shall take immediate action to make temporary repairs when cable deficiencies become suspect.

Temporary cable may be used as a trouble fix until a permanent replacement can be made. When temporary cable is used, it shall be installed overhead and in compliance with the National Electric Code (N.F.P.A. 70). Temporary cable runs shall be marked at both ends with orange tags and logged for replacement in the maintenance log.

Cable used for permanent repairs shall be new, and must be installed in accordance with all applicable ordinances and codes, and in compliance with the National Electric Code (N.F.P.A. 70).

Additional cable, and conduit requirements apply as follows:

- Cable may not be abandoned in place. Disconnected cable must be removed from its raceway. Empty conduit must be removed.
- All new cable installations shall include a green colored insulated equipment ground conductor properly sized in accordance with all applicable electric codes.

F.2.4 Switchgear And Panelboards.

The Concessionaire shall maintain the electrical distribution equipment with extraordinary care to prevent rather than repair equipment failures. Any equipment failure will result in a power outage. The extent of the outage is determined by the location of the failure in the distribution chain between the garage utility feed and the branch circuit panelboards. Any electrical outage will result in a reduced level of safety and security, and may require complete shutdown of Parking System operations. For these reasons, the maintenance effort for preventive and predictive maintenance must be emphasized and repair

of an electrical equipment failure must be prioritized based on its effect on operations.

F.2.4.1 Operational Inspection.

The Concessionaire shall visit each electrical room or closet as specified in Table F.1.3.2 and observe and log abnormal conditions for scheduled correction. Items to be observed include water leakage/seepage and any damage to equipment, room lighting repairs needed, room exhaust function and filter condition, room electric heat function, missing or loose electrical box covers, cleanliness, evidence of vermin, et cetera.

F.2.4.2 Preventive Maintenance.

Switchgear, panelboard, and motor control center equipment inspections are to include removal of covers from each compartment, an internal vacuum cleaning of the equipment, thermographic survey of all connections, assessment of insulation condition, torque tightness verification of bolted connections, and manual trip/exercise of each circuit breaker and switch. Any defects must be corrected.

F.2.4.3 Motor Control Equipment.

Individual motor disconnect switches and motor starter inspections are to include opening/removal of covers from each compartment, an internal vacuum cleaning of the equipment, thermographic survey of all connections, assessment of insulation condition, torque tightness verification of bolted connections, and manual trip/exercise of each circuit breaker and switch. Any defects must be corrected.

F.2.5 Emergency Generators.

The Concessionaire shall maintain the emergency generator equipment with extraordinary care so that it will provide necessary power in the event of an outage. Any equipment failure will result in loss of emergency system power for life safety systems.

F.2.5.1 Operational Testing.

The generator system must be tested (exercised) per Table F.1.3.2 by manually shutting down normal power to the emergency system and allowing the

generator and transfer switch to automatically start the generator and pick up the load. The test must be done per the manufacturer's recommendations. The operation of the generator's engine, and system auxiliaries are to be logged. Fuel is to be checked for condition and the fuel tank is to be kept full.

F.2.5.2 Generator Service.

The generator engine is to be serviced according to the manufacturer's recommendations.

G. Plumbing Systems.

G.1 Policy For Plumbing Systems Management.

G.1.1 Objective.

The objective of Plumbing System management is to provide a safe and inviting environment for parking patrons and a safe working environment for maintenance and operating personnel.

It is imperative, therefore, that the plumbing system be properly maintained, serviced, and components replaced prior to failure, in order that the system functions with superior reliability throughout its life.

Flooding of the garage will result in hazardous condition, and may require complete shutdown of Parking System operations.

G.1.2 Responsibility Of The Concessionaire.

In order to meet the requirements of this chapter, the Concessionaire must engage in practices to ensure that the Parking System remains open to patrons at all times, and continually remains functional and open to all traffic, provides a safe environment for use, operations, and maintenance, and meets all safety, aesthetic, and economic benefits. This requires that the Concessionaire carry out its obligations in accordance with this chapter in a manner that maintains and/or improves the condition and functionality of the Parking System.

The Concessionaire must perform Plumbing System inspection, maintenance, and work activities at a frequency that ensures uniform and consistent compliance with all local, state, and federal regulations, and the requirements of this chapter.

The system equipment to be maintained includes: plumbing fixtures, water piping, waste piping, sanitary piping, vent piping, storm piping, triple-oil basins, floor drains, domestic water circulating pumps, sump pumps, and sewage ejectors.

The Concessionaire is responsible for conducting annual inspections of all the equipment and the entire plumbing system to identify needed repair/replacement.

All inspections must be completed in compliance with the required performance time frames. The Concessionaire is responsible for developing an annual C.A.M.P. showing predicted refurbishment/replacement over the next five (5) years.

All failed, damaged, or defective components must be repaired or replaced with new components in accordance with the manufacturer's instructions and accepted industry practice, and in compliance with the latest issue of the Chicago Building Code, O.S.H.A. and state requirements.

The Concessionaire is responsible for maintaining a stock of replacement plumbing parts for ready use in case of damage or failure.

The Concessionaire must implement a cleaning and maintenance schedule for the plumbing fixtures as recommended by the fixture manufacturers' specifications and as dictated by environmental conditions.

Qualified personnel, as appropriate, shall perform all temporary or permanent repairs. Licensed plumbers shall maintain/repair plumbing systems. licensed electricians shall maintain/repair electrical distribution and wiring.

The Concessionaire is responsible for creating and maintaining an inventory and history log of all plumbing systems and the maintenance staffing are required to comply with the required performance time frames.

G.1.3 Performance Time Frame.

The following table establishes the maximum duration from the time a deficiency is detected by or reported to the Concessionaire, to the time when the Concessionaire must have completed the required maintenance, replacement or repair work to restore the functionality or operation of a deficient plumbing systems or component. These are not intended to outline minimum code or safety requirements.

Table G.1.3.1.

Plumbing Duration System	Maximum Duration Time
Plumbing Fixtures:	
-- lavatory replacement	4 hours
-- urinal replacement	8 hours
-- water closet replacement	8 hours

Plumbing Duration System	Maximum Duration Time
Pumps:	
-- motor replacement	4 hours
-- domestic circulating pump replacement	4 hours
-- sump pump replacement	8 hours
-- sewage ejector replacement	8 hours
Piping:	
-- minor Leaks	2 hours
-- major Breaks	24 hours
-- clogs	4 hours

The following table establishes the minimum frequency that a particular operation is to be performed:

Table G.1.3.2.

Operation To Be Performed	Minimum Frequency Of Occurrence
Inspect pump packing glands for leaks	Once per day
Check pump bearing oil levels	Once per day
Check for pump excessive noise	Once per day
Check for pump excessive vibration	Once per day
Inspect for pipe leaks	Once per week
Check for sweating pipes, valves, and fittings	Once per week
Clean strainers	Once per month

Operation To Be Performed	Minimum Frequency Of Occurrence
Grease pump bearings	Once per month
Cycle through operating range; inspect for leaks; lubricate stem packing; check/replace valve packing	Once per six (6) months
Open pump casing and inspect casing and impeller for wear; remove, clean and inspect bearings; remove packing and inspect shaft sleeve; clean and repaint casing; check casing and piping alignment; inspect coupling for wear; realign coupling; megger test pump controller; inspect motor wiring, starter and disconnect; re-torque mounting bolts	Once per year
Inventory of plumbing systems	Once per year
Inspect for pipe rust	Once per year
Check for damaged or missing pipe insulation	Once per year
Replace missing pipe and valve labels	Once per year

The Concessionaire must, from the time a deficiency is detected by discovery or report:

- Immediately initiate temporary repairs to all damaged or deficient Plumbing components in order to provide continual service and prevent further outages.
- Complete a permanent repair of deficient Plumbing within the time frame shown in Table G.1.3.1.
- Notify the utility company of a major flooding complaint within fifteen (15) minutes of discovery and re-contact the utility company every one (1) hour if service can not be restored.

G.1.4 Acceptance Standards.

Garage Plumbing Systems will be considered acceptable when the following standards are met or exceeded:

- Inventory databases are maintained including performance history records for all Plumbing Systems.

- An annual C.A.M.P. has been submitted to the City.
- The work conforms to all local, state and federal requirements and the work is performed by certified and/or licensed professionals.
- Design and installation of replacement components conform to the requirements of the applicable Reference Documents.
- Work sites are left clean and tidy after all repairs are completed.
- All units, piping, hangers and supports are plumb and level.
- All replacement parts are of correct type and ratings for the installation. All components are operating and functioning as intended.

G.2 Requirements For Asset Management.

G.2.1 Capital Asset Management Plan.

The Concessionaire must develop, maintain, and keep current a complete and detailed inventory and history record of all Plumbing Systems within each garage. The inventory and history record must include the following at a minimum:

- Type, make, model, age, installation date and location of each and every Plumbing System and its components and appurtenance referenced to the garage or other reference system.
- Chronological history of all repairs/replacements including a brief note of what the change was.
- Expect refurbishment/replacement of major systems and subsystems over the next five (5) years.

G.2.2 Plumbing Fixtures.

Ensure that all plumbing systems function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

G.2.3 Floor Drains.

Ensure that all floor drains function as intended; remain free of blockage damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

G.2.4 Plumbing Piping.

Ensure that all plumbing piping function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

G.2.5 Sumps And Pumps.

Ensure that all sumps and pumps function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

G.2.6 Triple Oil Basins.

Ensure that all triple oil basins function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

H. Heating, Ventilating And Air-Conditioning Systems.

H.1 Policy For Heating, Ventilating And Air-Conditioning Systems Management.

H.1.1 Objective.

The objective of Heating, Ventilating and Air-Conditioning System management is to provide a safe and inviting environment for Parking System patrons and a safe working environment for maintenance and operating personnel.

It is imperative, therefore, that the Heating, Ventilating and Air-Conditioning system be properly maintained, serviced, and components replaced prior to failure, in order that the system functions with superior reliability throughout its life.

Excessive carbon monoxide in the Parking System or portions of the Parking System will result in a hazardous condition and may require complete shutdown of the Parking System or such portion.

H.1.2 Responsibility Of The Concessionaire.

In order to meet the requirements of this chapter, the Concessionaire must engage in practices to ensure that the Parking System remains open to patrons at all times, and continually remains functional and open to all traffic, provides a safe

environment for use, operations, and maintenance, and meets all safety, aesthetic and economic benefits. This requires that the Concessionaire carry out its obligations in accordance with this chapter in a manner that maintains and/or improves the condition and functionality of the Parking System.

The Concessionaire must perform Heating, Ventilating and Air-Conditioning system inspection, maintenance, and work activities at a frequency that ensures uniform and consistent compliance with all local, state and federal regulations, and the requirements of this chapter.

The Concessionaire must annually develop a C.A.M.P. with a ten (10) year schedule of necessary refurbishment/replacement of all Heating, Ventilation, and Air-Conditioning Systems and subsystems.

The system equipment to be maintained includes: Heating, Ventilating and Air-Conditioning units, refrigerant piping, and controls.

The Concessionaire is responsible for conducting periodic inspections of all the equipment and the entire Heating, Ventilating and Air-Conditioning System to identify needed repair/replacement. All inspections must be completed in compliance with the required performance time frames.

All failed, damaged or defective components must be repaired or replaced with new components in accordance with the manufacturer's instructions and accepted industry practice, and in compliance with the latest issue of the Chicago Building Code, O.S.H.A., and State requirements.

The Concessionaire is responsible for maintaining a stock of replacement heating, ventilating and air-conditioning parts for ready use in case of damage or failure.

The Concessionaire must implement a cleaning and maintenance schedule for the units as recommended by the unit manufacturers' specifications and as dictated by environmental conditions.

Qualified personnel, as appropriate, shall perform all temporary or permanent repairs. Certified technicians shall maintain/repair refrigeration equipment.

The concessionaire is responsible for creating and maintaining an inventory and history log of all Heating, Ventilating and Air-Conditioning Systems and the maintenance staffing are required to comply with the required performance time frames.

H.1.3 Performance Time Frame.

The following table establishes the maximum duration from the time a deficiency is detected by or reported to the Concessionaire to the time when the

Concessionaire must have completed the required maintenance, replacement or repair work to restore the functionality or operation of a deficient Heating, Ventilating and Air-Conditioning systems or component. These are not intended to outline minimum code or safety requirements.

Table H.1.3.1.

Heating, Ventilating And Air-Conditioning System	Maximum Time Duration
Heating, Ventilating and Air- Conditioning Units:	
-- heating unit replacement	24 hours
-- ventilating unit replacement	24 hours
-- air-conditioning unit replacement	24 hours
Accessories:	
-- motor replacement	8 hours
-- belt replacement	2 hours
-- pulley replacement	8 hours
-- filter replacement	2 hours
Piping:	
-- minor leaks	4 hours
-- major breaks	24 hours

The following table establishes the minimum frequency that a particular operation is to be performed:

Table H.1.3.2.

Operation To Be Performed	Minimum Frequency Of Occurrence
Inspect pump packing glands for leaks	Once per day
Check pump bearing oil levels	Once per day
Check for pump excessive noise	Once per day
Check for pump excessive vibration	Once per day
Inspect for pipe leaks	Once per week
Inspect for fans cleanliness and physical damage; record pressure drop across filter and replace filters if it exceeds maximum recommended values; inspect operation of automatic roll filters; test operation of dirty filter alarms; inspect that all filter access panels are closed and secured; inspect for air leakage around filter media	Once per week
Record inlet and outlet air and water temperature; inspect coil face for dirt accumulation; inspect coil tubes for leaking; inspect condensate pan for debris; check condensate pan for standing water; in systems that add chemicals to the condensate pan, check chemical supply	Once per month
Clean pump strainers	Once per month
Grease pump bearings	Once per month
Lubricate fan and motor bearings	Once per month
Check fan for vibration	Once per month
Inspect fan drive sheaves for wear and tightness	Once per month
Inspect fan drive belt tension	Once per month
Test fan freeze-stat controls	Once per month

Operation To Be Performed	Minimum Frequency Of Occurrence
Inspect operation of outside, return and mixed air dampers; lubricate all damper linkages; inspect dampers for proper sealing; clean outside air intake louver screens	Once per month
Replace disposable filter media	Once per three (3) months
Clean permanent filter media	Once per six (6) months
Cycle valves through operating range; inspect for leaks; lubricate stem packing; check/replace valve packing	Once per six (6) months
Inspect fan drive belt for wear	Once per six (6) months
Adjust fan drive belt tension	Once per six (6) months
Inspect tightness of the fan wheel on the drive shaft	Once per six (6) months
Check bearing alignment	Once per six (6) months
Inspection fans, clean and lubricate automatic filter drive equipment; recalibrate differential pressure manometers and alarms; Inspect frames for rust	Once per six (6) months
Inspect entire fan for rust; inspect fan blades for damage and excessive wear; clean fan wheel; inspect vibration isolators and motor mounts; inspect electrical connect one and contractors	Once per year

Operation To Be Performed	Minimum Frequency Of Occurrence
Inspect coils and fins for corrosion and signs of leaking; inspect coil tubes for bulging and cracks; clean coil fins and tubes with water or compressed air; inspect coil frames and casings for corrosion	Once per year
Inspect duct interior for dirt, dust and lint; inspect fire damper positions; inspect duct interior downstream of cooling coils for signs of water damage; inspect duct exterior for corrosion, loose insulation and separated connections; test for air leakage at joints; inspect flexible joint for splitting	Once per year
Open pump casing and inspect casing and impeller for wear; remove, clean and inspect bearings; remove packing and inspect shaft sleeve; clean and repaint casing; check casing; check casing and piping alignment; inspect coupling for wear; realign coupling; megger test pump controller; inspect motor wiring, starter and disconnect; re-torque mounting bolts	Once per year

The Concessionaire must, from the time a deficiency is detected by discovery or report:

- Immediately initiate temporary repairs to all damaged or deficient Heating, Ventilating, and Air-Conditioning components in order to provide continual service and prevent further outages.
- Complete a permanent repair of deficient Heating, Ventilating and Air-Conditioning within the time frame shown in Table H.1.3.1.
- Notify the utility company of a major flooding complaint within fifteen (15) minutes of discovery, and re-contact the utility company every one (1) hour if service has not been restored.

H.1.4 Acceptance Standards.

Garage Heating, Ventilating and Air-Conditioning Systems will be considered acceptable when the following standards are met or exceeded:

- Inventory databases are maintained including performance history records for all Heating, Ventilating and Air-Conditioning Systems and an annual schedule of refurbishment/replacement of major systems/subsystems for the next five (5) years.
- The work conforms to all local, state and federal requirements and the work is performed by certified and/or licensed professionals.
- Design and installation of replacement components conform to the requirements of the applicable Reference Documents.
- Work sites are left clean and tidy after all repairs are completed.
- All units, piping, hangers, and supports are plumb and level.
- All replacement parts are of correct type and ratings for the installation. All components are operating and functioning as intended.

H.2 Requirements For Asset Management.

H.2.1 Capital Asset Management Plan.

The Concessionaire must develop, maintain and keep current a complete and detailed inventory and history record of all Heating, Ventilating and Air-Conditioning Systems within each garage. The inventory and history record must include the following at a minimum:

- Type, make, model, age, installation date and location of each and every Heating, Ventilating and Air-Conditioning System and its components and appurtenance referenced to the garage or other reference system.
- Chronological history of all repairs/replacements including a brief note of what the change was.
- A schedule of expected refurbishment/replacement of major systems and subsystems for the next five (5) years.

H.2.2 Heating, Ventilating And Air-Conditioning Units.

Heating, Ventilating and Air-Conditioning Units shall be maintained in the equipment room, and office and lobby systems function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System. Revenue collection systems (booths) are not covered by this Manual, with the exception that they shall be maintained in

compliance with applicable as so as not to create a safely hazard for employees and users of the Parking System.

H.2.3. H.V.A.C. Controls.

Ensure that all H.V.A.C. controls function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

I. Fire Protection System.

I.1 Policy For Fire Alarm/Fire Protection Systems Management.

I.1.1 Fire Alarm System.

I.1.1.1 Objective.

The objective of Fire Alarm System management is to provide for the safety of parking patrons, maintenance and operating personnel.

The fire alarm system consists of smoke and heat detectors and notification strobes and horns connected to a fire alarm control panel with the ability to notify the fire department and garage occupants upon detection of a fire. This emergency communication system supplements a fire protection system, located throughout the Parking System.

I.1.1.2 Responsibility Of The Concessionaire.

In order to meet the requirements of this chapter, the Concessionaire must engage in practices to ensure reasonable safety of patrons at all times, and prevent or minimize property damage so the Parking System will continually remain functional, open to all traffic, provide a safe environment for use, operations and maintenance, and meet all safety, aesthetic and economic benefits. This requires that the Concessionaire carry out its obligations in accordance with this chapter in a manner that maintains and/or improves the condition and functionality of the Parking System.

The Concessionaire must conduct an annual inspection of all components of the Fire Alarm Systems to establish a C.A.M.P. estimating rehabilitation and repair schedule.

The Concessionaire must perform fire alarm system inspection, maintenance and work activities safely, and at a frequency that ensures uniform and

consistent compliance with all local, state and federal regulations, and the requirements of this chapter.

The system equipment to be maintained includes: a fire alarm control panel with detection and notification devices and an annunciator panel.

The Concessionaire is responsible for conducting periodic inspections and tests of all the equipment as required by code and as dictated by trouble alarms. All inspections must be completed in compliance with the required performance time frames.

All failed, damaged or defective components must be repaired or replaced with new, U.L. listed components in accordance with the manufacturer's instructions and accepted industry practice, and in compliance with the latest issue of the National Electric Code (N.F.P.A. 70), National Fire Alarm Code (N.F.P.A. 72), Life Safety Code (N.F.P.A. 101), O.S.H.A., state and local requirements.

The Concessionaire is responsible for maintaining a stock of recommended replacement parts, including spare detectors, strobes, horns and wire for ready use in case of damage or failure.

The Concessionaire must implement a cleaning and maintenance schedule for the detection and notification devices as recommended by the manufacturers' specifications and as dictated by environmental conditions.

Qualified personnel, as appropriate, shall perform all temporary or permanent repairs. Licensed electricians shall maintain/repair electrical distribution and wiring; certified technicians shall maintain/repair this specialized equipment.

The Concessionaire is responsible for creating and maintaining an inventory and history log of all communications and security systems and the maintenance staffing required to comply with the required performance time frames.

I.1.1.3 Performance Time Frame.

The following table establishes the maximum duration from the time a deficiency is detected by or reported to the Concessionaire to the time when the Concessionaire must have completed the required maintenance, replacement or repair work to restore the functionality or operation of a deficient Fire Alarm system or component under the jurisdiction of the Authority Having Jurisdiction (AHJ) to safety requirements.

Table I.1.3.1.

Fire Alarm System	Maximum Time Duration
Service response	1 hour
Permanent repair	4 hours

The following table establishes the minimum frequency that a particular operation is to be performed:

Table I.1.3.2.

Operation To Be Performed	Minimum Frequency Of Occurrence
Inventory of Fire Alarm Systems	Once per year
Device Visual Inspection	Per local code
System Test	Per local code

The Concessionaire must, from the time a deficiency is detected by discovery or report:

- Immediately initiate temporary repairs to all damaged or deficient Fire Alarm components in order to provide continual service and prevent further outages.
- Complete a permanent repair of deficient fire alarm cabling within four (4) hours.
- Notify the electrical supply utility company of an outage or low-voltage complaint within fifteen (15) minutes of discovery, and re-contact the utility company every one (1) hour if service has not been restored.
- Provide and maintain back-up power supply for all essential systems including video cameras and intercoms.

I.1.1.4 Acceptance Standards.

Garage Fire Alarm Systems will be considered acceptable when the following standards are met or exceeded:

- An annual C.A.M.P. has been developed and submitted to the City.
- Inventory databases are maintained including performance history records for all Fire Alarm Systems.
- The work conforms to all local, state and federal requirements and the work is performed by certified and/or licensed professionals.
- Design and installation of replacement components conform to the requirements of the applicable Reference Documents.
- Work sites are left clean and tidy after all repairs are completed.
- Cables and Conduits:
 - All cables and conduits are free from all defects, damage and breaks; and service has been continually provided.
 - Permanent re-cabling and conduit or duct repairs have been completed and all work meets the requirements stated in the Reference Documents.
 - Electrical conduit, signal cabling and other wiring systems are properly installed and secured as appropriate for the installation.

I.1.2 Fire Protection System.

I.1.2.1 Objective.

The objective of Fire Protection Systems management is to provide a safe and inviting environment for Parking System patrons and a safe working environment for maintenance and operating personnel.

It is imperative, therefore, that the Fire Protection systems be properly maintained, serviced, and components replaced prior to failure, in order that the system functions with superior reliability throughout its life.

Flooding of the Parking System will result in hazardous condition and may require complete shutdown of Parking System operations.

I.1.2.2 Responsibility Of The Concessionaire.

In order to meet the requirements of this chapter, the Concessionaire must engage in practices to ensure that Parking System remains open to patrons at all times, and continually remains functional, open to all traffic, provide a safe environment for use, operations and maintenance, and meet all safety, aesthetic and economic benefits. This requires that the Concessionaire carry out its obligations in accordance with this chapter in a manner that maintains and/or improves the condition and functionality of the Parking System.

The Concessionaire must perform Fire Protection Systems inspection, maintenance and work activities at a frequency that ensures uniform and consistent compliance with all local, state and federal regulations, and the requirements of this chapter.

The system equipment to be maintained includes: Fire Protection components, water piping, fire pumps and sprinkler heads.

The Concessionaire is responsible for conducting annual inspections of all the equipment and the entire Fire Protection System to identify needed repair/replacement. All inspections must be completed in compliance with the required performance time frames. An annual C.A.M.P. shall be developed detailing expected replacement/refurbishment dates for the next five (5) years.

All failed, damaged or defective components must be repaired or replaced with new components in accordance with the manufacturer's instructions and accepted industry practice, and in compliance with the latest issue of the Chicago Building Code, N.F.P.A., O.S.H.A., and state requirements.

The Concessionaire is responsible for maintaining a stock of replacement Fire Protection parts for ready use in case of damage or failure.

The Concessionaire must implement a cleaning and maintenance schedule for the Fire Protection systems as recommended by the fixture manufacturers' specifications and as dictated by environmental conditions.

Qualified personnel, as appropriate, shall perform all temporary or permanent repairs. Certified technicians shall maintain/repair Fire Protection systems. Licensed electricians shall maintain/repair fire alarms.

The Concessionaire is responsible for creating and maintaining an inventory and history log of all Fire Protection Systems and the maintenance staffing are required to comply with the required performance time frames.

I.1.2.3 Performance Time Frame.

The following table establishes the maximum duration from the time a deficiency is detected by or reported to the Concessionaire, to the time when the Concessionaire must have completed the required maintenance, replacement or repair work to restore the functionality or operation of a deficient Fire Protection System or component:

Table I.1.3.1.

Fire Protection And Fire Alarm System	Maximum Time Duration
Fire Pumps:	
-- motor replacement	10 hours
-- pumps replacement	72 hours
Dry Pipe Valves and Accessories:	
-- dry pipe valves replacement	16 hours
-- accessories replacement	8 hours
Fire Protection Piping:	
-- minor leaks	4 hours
-- major breaks	24 hours
Sprinkler Heads:	
-- minor leaks	2 hours
-- head replacement	4 hours

The following table establishes the minimum frequency that a particular operation is to be performed:

Table I.1.3.2.

Operation To Be Performed	Minimum Frequency Of Occurrence
Inspect pump packing glands for leaks	Once per day
Check pump bearing oil levels	Once per day
Inspect for pipe leaks	Once per week
Check air compressor suction and discharge pressures; clean strainers; clean oil separator	Once per month
Check for pump excessive noise and excessive vibration; grease pump bearings	Once per month
Adjust air compressor belt tension; test pressure relief valve; test pressure switch controls; change oil; check motor for overheating; lubricate motor	Once per three (3) months
Inspect air compressor wiring for damage and loose connections; inspect contacts for pitting and corrosion; check belt guards; check mounting bolts for tightness; clean compressor cooling fins	Once per six (6) months
Open pump casing and inspect casing and impeller for wear; remove, clean and inspect bearings; remove packing and inspect shaft sleeve; clean and repaint casing; check casing and piping alignment; inspect coupling for wear; realign coupling; meg pump motor; inspect motor wiring, starter and disconnect; re-torque mounting bolts	One per year
Inspect for pipe rust	Once per year

The Concessionaire must, from the time a deficiency is detected by discovery or report:

- Immediately initiate temporary repairs to all damaged or deficient Fire Protection and Fire Alarm components in order to provide continual service and prevent further outages.

- Complete a permanent repair of deficient Fire Protection and Fire Alarm within the time frame shown in Table I.1.3.1.
- Notify the utility company of a major flooding complaint within fifteen (15) minutes of discovery, and re-contact the utility company every one (1) hour if service has not been restored.

I.1.2.4 Acceptance Standards.

Fire Protection Systems will be considered acceptable when the following standards are met or exceeded:

- An annual C.A.M.P. is prepared detailing expected refurbishment/ replacement times and submitted to the City.
- Inventory databases are maintained including performance history records for all Fire Protection and Fire Alarm Systems.
- The work conforms to all local, state and federal requirements and the work is performed by certified and/or licensed professionals.
- Design and installation of replacement components conform to the requirements of the applicable Reference Documents.
- Work sites are left clean and tidy after all repairs are completed.
- All units, piping, hangers, and supports are plumb and level.
- All replacement parts are of correct type and ratings for the installation. All components are operating and functioning as intended.

I.2 Requirements For Asset Management.

I.2.1 Fire Alarm System.

The Concessionaire must develop, maintain, and keep current a complete and detailed inventory and history record of all Fire Alarm Systems within each garage. The inventory and history record must include the following at a minimum:

- Type, make, model, age, installation date and location of each and every Fire Alarm System component and appurtenance referenced to garage level and grid area or other reference system.
- Chronological history of all repairs/replacements including a brief note of what the change was (i.e. re-lamped, replaced ballast or other parts, et cetera).

- Expected time frame of refurbishment/replacement of major fire alarm system.

I.2.2 Fire Protection System.

I.2.2.1 Capital Asset Management Program.

The Concessionaire must develop, maintain, and keep current a complete and detailed inventory and history record of all Fire Protection and Fire Alarm Systems within each garage. The inventory and history record must include the following at a minimum:

- Type, make, model, age, installation date and location of each and every Fire Protection System and its components and appurtenance referenced to the garage or other reference system.
- Chronological history of all repairs/replacements including a brief note of what the change was.
- Expected refurbishment/replacement dates.

I.2.2.2 Fire Pumps.

Ensure that all Fire Pumps function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

I.2.2.3 Dry Pipe Valves And Accessories.

Ensure that all Dry Pipe Valves and Accessories function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

I.2.2.4 Fire Protection Piping.

Ensure that all Fire Protection Piping function as intended; remain free of damage and defects; and do not create an unsafe condition for patrons and employees of the Parking System.

I.2.2.5 Sprinkler Heads.

Ensure that all Sprinkler Heads function as intended; remain free of damage and defects; and do not create any damage or unsafe conditions for patrons and employees of the Parking System.

J. Communications And Security Systems.

J.1 Policy For Communications And Security Systems Management.

J.1.1 Objective.

The objective of Communications and Security System management is to provide a safe and inviting environment for Parking System patrons and a safe working environment for maintenance and operating personnel.

The communications system consists of intercom type communication devices connected to a manned central security station with the ability to respond to emergencies such as fire or assault. This emergency communication system is supplemented by a video surveillance system, located primarily at entry/exit points and at pay stations.

J.1.2 Responsibility Of The Concessionaire.

In order to meet the requirements of this chapter, the Concessionaire must engage in practices to ensure reasonable safety of patrons at all times, and prevent or minimize Parking System property damage so the Parking System will continually remain functional, open to all traffic, provide a safe environment for use, operations, and maintenance, and meet all safety, aesthetic, and economic benefits. This requires that the Concessionaire carry out its obligations in accordance with this chapter in a manner that maintains and/or improves the condition and functionality of the Parking System.

The Concessionaire must perform Communications and Security System inspection, maintenance, and work activities safely and at a frequency that ensures uniform and consistent compliance with all local, state, and federal regulations, and the requirements of this chapter.

The system equipment to be maintained includes: emergency communication intercoms and wiring, video cameras and enclosures, video surveillance controls and recorders, and wiring.

The Concessionaire is responsible for conducting annual inspections and tests of all the equipment and the entire lighting system to identify needed repair/replacement. All inspections must be completed in compliance with the required performance time frames. A C.A.M.P. shall be developed creating predicted refurbishment/replacement schedules for the next five (5) years.

All failed, damaged, or defective components must be repaired or replaced with new, U.L. listed components in accordance with the manufacturer's instructions and accepted industry practice, and in compliance with the latest issue of the

National Electric Code (N.F.P.A. 70), Life Safety Code (N.F.P.A. 101), O.S.H.A., state, and local requirements.

The Concessionaire is responsible for maintaining a stock of recommended replacement parts, including spare lenses, and cameras, power supplies, and wire for ready use in case of damage or failure.

The Concessionaire must implement a cleaning and maintenance schedule for the cameras, intercoms, and support equipment as recommended by the manufacturers' specifications and as dictated by environmental conditions.

Qualified personnel, as appropriate, shall perform all temporary or permanent repairs. Licensed electricians shall maintain/repair electrical distribution and wiring; certified technicians shall maintain/repair specialized equipment such as cameras, monitors, sensors, et cetera

The Concessionaire is responsible for creating and maintaining an inventory and history log of all communications and security systems and the maintenance staffing required to comply with the required performance time frames.

J.1.3 Performance Time Frame.

The following table establishes the maximum duration from the time a deficiency is detected by or reported to the Concessionaire, to the time when the Concessionaire must have completed the required maintenance, replacement or repair work to restore the functionality or operation of a deficient Communications and Security Systems or component. These are not intended to outline minimum code or safety requirements.

Table J.1.3.1.

Communications And Security System	Maximum Time Duration
Emergency Intercom:	
-- Service Response	1 hour
-- Service Restoration	4 hours
-- Permanent Repair	7 days

Communications And Security System	Maximum Time Duration
Closed Circuit Television Video Systems:	
-- Control Cabinet damage repair/ replacement	24 hours
-- Control Cabinet power supply interruption	4 hours
-- Camera non-operational	24 hours

The following table establishes the minimum frequency that a particular operation is to be performed:

Table J.1.3.2.

Operation To Be Performed	Minimum Frequency Of Occurrence
Inventory of communications and Security Systems	Once per year
Emergency Intercom Communication Test Inspection	Once per month
Video Camera Replacement	Once every eight (8) years

The Concessionaire must, from the time a deficiency is detected by discovery or report:

- Immediately initiate temporary repairs to all damaged or deficient Communications and Security components in order to provide continual service and prevent further outages.
- Complete a permanent repair of deficient communication or video cabling within seven (7) days.

- Notify the electrical supply utility company of an outage or low-voltage complaint within fifteen (15) minutes of discovery, and re-contact the utility company every one (1) hour if service has not been restored.
- Provide and maintain back-up power supply for all essential systems including video cameras and intercoms.

J.1.4 Acceptance Standards.

Communications and Security Systems will be considered acceptable when the following standards are met or exceeded:

- Inventory databases are maintained including performance history records for all Communications and Security Systems.
- An annual C.A.M.P. has been developed and submitted to the City.
- The work conforms to all local, state and federal requirements and the work is performed by certified and/or licensed professionals.
- Light standards, camera mounts, and other supports are plumb and level.
- Design and installation of replacement components conform to the requirements of the applicable Reference Documents.
- Work sites are left clean and tidy after all repairs are completed.
- Cables and Conduits:
 - All cables and conduits are free from all defects, damage and breaks; and service has been continually provided.
 - Permanent re-cabling and conduit or duct repairs have been completed and all work meets the requirements stated in the Reference Documents.
 - Electrical conduit, signal cabling, and other wiring systems are properly installed and secured as appropriate for the installation.
- Video Surveillance Systems:
 - Video components are fully operational, functioning as intended, and all maintenance and repairs have been completed.

- Video cameras have been replaced within the Performance Time Frames specified.

J.2 Requirements For Asset Management.

J.2.1 Capital Asset Management Plan.

The Concessionaire must develop, maintain, and keep current a complete and detailed inventory and history record of all Communications and Security Systems within each garage. The inventory and history record must include the following at a minimum:

- Type, make, model, age, installation date and location of each and every Communications and Security System and its components and appurtenance referenced to garage level and grid area or other reference system.
- Chronological history of all repairs/replacements including a brief note of what the change was (i.e. re-lamped, replaced ballast or other parts, et cetera).
- Estimated schedule of refurbishment/replacement for major system/subsystems.

J.2.2 Emergency Intercom.

The Concessionaire must incorporate the following requirements into its communications system maintenance work procedures in order to ensure that the highest reliability and most consistent performance are upheld.

The following must be included and performed for work with the communications system components:

J.2.2.1 Operational Inspection.

The Concessionaire must test each intercom in each grid area of each parking level to assure consistently functional operation of equipment and materials; and to assure that all installations are performing at the level of service for which they were designed. The test should document both function and clarity of communication as well as function of any marker or emergency signal lights. Each intercom must be tested at least once per month.

The test record must document all communication systems inspected, and the deficiencies and repair needs.

J.2.3 Video Surveillance Systems.

The effectiveness of the Video Surveillance Camera system relies on the proper functioning of the cameras at their intended levels. The Concessionaire is responsible for maintaining all components of the Video systems and repairing or replacing all components as defects or failures occur. The control cabinet, monitor stations, and all components must remain free of defects and operational at all times. In addition, the Concessionaire must ensure that throughout the term of the Agreement the Video system shall be and remain compatible with the Citywide Video system requirements, as determined by the City's sole and absolute discretion.

The City retains the right to override and take control of a portion or the entire Video System as part of its City-wide emergency and surveillance operations, at any time and for as long as the City so desires, without notification. The Concessionaire must surrender control of the Video System to the City as directed by the City, and must fully cooperate with the City at all times. In addition, the Concessionaire must schedule all maintenance and repair activities to the Video System with the City.

In order to maintain the efficiency and effectiveness of the Video System the Concessionaire shall implement a Video system maintenance program as follows:

J.2.3.1 Camera Preventative Maintenance At Control Center And Monitor Stations.

Using a waveform monitor, the Concessionaire must perform the following measurements; ensure that the results recorded are within manufacturers' specifications; and document the results:

- Check raw video.
- Measure peak white.
- Measure color burst.
- Measures synch pulse.
- Check integrity of all connectors.
- Check all camera video at night (to determine which cameras need back focusing).

J.2.3.2 Camera Preventative Maintenance At Cabinet Level.

- Check integrity of all cables, connectors, and surge protectors.

- Check raw video from the camera with a waveform monitor (raw video shall measure one (1.00) Vp/p). Adjust per manufacturers' specifications.
- Check all local functions (Pan, Tilt, Zoom, Focus, et cetera).
- Check and ensure that all relays are firmly seated on the control board.
- Check operation of auto-iris and adjust for correct operation per the manufacturers' operational and maintenance manual.
- Check proper function thermostat.
- Check fan and replace where applicable. Clean and vacuum inside of cabinet.
- Inspect and change filter where applicable. Check light bulb and replace where applicable.
- Check incoming power for proper voltage and correct if not within tolerances.
- Check cabinet door for proper closure.

J.2.3.3 Camera Preventative Maintenance At Pole Level.

- Check camera housing pressure (typically five (5) psi \pm one (1) psi). Pressurize with dry nitrogen if not within limits.
- Visually inspect camera housing.
- Clean glass with suitable glass cleaning agent.
- Inspect pan and tilt mechanism and adjust limit switches where applicable.
- Inspect housing mounting for corrosion.
- Remove any nests around the camera housing.
- Check and inspect the integrity of all cable harness and connectors. Replace defective items as necessary.
- Check integrity of surge protector and replace as necessary. Replace filter in camera housing.

- Check operation of thermostat inside camera housing. Check for corrosion of terminal inside housing.
- Check circuit box at the base of the camera pole to ensure that the terminal strips are corrosion free.

J.2.4 Emergency Exit Alarms.

J.2.4.1 Operational Inspection.

The Concessionaire must test each emergency exit door alarm to assure consistently functional operation of equipment and materials; and to assure that all installations are performing at the level of service for which they were designed. The test should document both function and loudness of alarm as well as function of any marker or emergency signal lights. Each alarm must be tested at least once per month.

The test record must document each door inspected, and the deficiencies and repair needs.

K. Definitions And Abbreviations.

K.1 Definitions.

Active Crack: A crack that changes in width, normally due to temperature or moisture variation or additional loading.

As-Built Drawings: A set of plans of the structure displaying the actual conditions in the structure, including all repairs that have occurred.

Capital Asset Management Program (C.A.M.P.): A plan developed to maintain the long term value of the components of the Parking System through periodic maintenance, repair and replacement.

Cast-In-Place Concrete: Concrete that is deposited and allowed to harden in the place where it is required, as opposed to precast concrete.

Control Joints: Formed, sawed or tooled groove in a concrete structure to create a weakened plane to regulate the location of cracking resulting from dimensional change of different parts of the structure.

Corrosion: Destruction of metal by a chemical, electrochemical or electrolytic reaction within its environment.

Damaged Sign:

- a) A sign that is not flat (planar) and properly oriented to the traveling public or other intended audience.
- b) A sign that has either four (4) square inches or one (1) percent (whichever is greater) of the sign panel face area containing deficiencies.
- c) A sign that, in the opinion of the City, is damaged or contains a message to the traveling public or other audience that is unclear, improper or confusing.

Driving Surfaces: The upper surface of the concrete or traffic topping which is designated to allow the movement of cars

Dynamic Message Signs (D.M.S.): Signs which are capable of displaying a visual message by means of light bulbs, plastic tabs, L.E.D., etc.

Expected Service Life: The period of time for which a component or material after installation exceeds the minimum acceptable values when routinely maintained in all the properties. The end of service life can be reached due to technical reasons (a defined unacceptable state is reached), functional reasons (it no longer fulfills the functional requirements or there is a change in functional needs) or economic reasons (it is more economically advantageous to replace than to keep in service).

Expansion Joint: A separation provided between adjoining parts of a structure to allow movement where expansion is likely to exceed contraction or an isolation joint intended to allow independent movement between adjoining parts. Filled with a compressible material.

Flashing Light (or Flashing Lamp): A device on a sign or Signage System that consists of a lamp or series of lamps which are turned on and off repetitively.

Flat-Slab System: A concrete slab reinforced in two (2) or more directions, and having drop panels, column capitals or both. Has reduced requirement for beams, they being only located at areas of high loads.

Infill Walls: A wall that does not form part of the main structural system, but is used between columns to provide separation.

Informational Sign: A sign that does not contain regulatory information, traffic laws or warnings. Examples include signs that show rates, payment locations, welcome, level identification, theme/identification, services, recreational or cultural information.

Inspection: A survey of the state of the Parking System conducted by the Professional Consulting Firm to enable the production of a repair and maintenance plan. For structures, it may include visual inspection, simple tests such as hammer sounding and chain dragging, and more detailed testing such as core testing, chloride profiling and petrography.

Joint Sealant: Compressible material used to exclude water and solid foreign materials from joints.

Licensed Engineer: An individual licensed in the state of Illinois as a professional and/or structural engineer as defined by the Illinois Professional Engineering Practice Act or the Illinois Structural Engineering Practice Act.

Masonry: A composite section built up out of small, repetitive units (bricks, concrete blocks) which are bound in place via mortar. It can contain reinforcement placed through holes in the individual units, and then grouted in place.

Overhead Sign Structure: An overhead sign support structure, with the horizontal member either supported at both ends or cantilevered over the drive lane.

Passive Crack: A crack that remains constant in width.

Pavement Markings: Materials applied to the parking floor surface, such as pavement striping, letters or symbols. Markings consist of paint, plastic tape and films, epoxy, or thermoplastic materials serving as a binder and substrate for reflective glass beading.

Pavement Markings: Materials applied to the parking floor surface, such as pavement striping, letters or symbols. Markings consist of paint, plastic tape and films, epoxy, or thermoplastic materials serving as a binder and substrate for reflective glass beading.

Post-Tension: A method of prestressing reinforced concrete in which tendons are tensioned after concrete has hardened.

Regulatory Sign: A sign that gives notice to drivers of traffic laws or regulations. Examples include Stop, Speed Limit 45 M.P.H. and Load Limit signs.

Retro-Reflectivity: A property of a sign panel surface which causes a specified portion of the light coming from a point source to be returned directly back to the origin.

Right-Of-Way Assignment: The process which uses a sign to give preference to vehicles to proceed in a lawful manner before other vehicles. An example is a Yield sign.

Run To Failure: Continued use of a system or device until it is no longer operational, at which time it is replaced.

Saw Cut: A shallow groove cut into concrete slabs to help control cracking by providing a plane of weakness for preferential cracking.

Sheaths: An enclosure in which post-tensioning tendons are encased to prevent bonding during concrete placement.

Sign Lighting: An engineered lighting system that makes a sign uniformly visible to drivers, whether by day or night. Illuminated signs have internal illumination. Non-illuminated signs use external illumination available in the Parking System.

Sign Panel: The layer of the sign panel which contains the message, and which is applied to the aluminum or steel sign.

Sign System: All Signs and Signage Systems components including regulatory, warning, guide or informational, advisory, construction and maintenance and overhead mounted signs.

Sign: A lettered board, message or other display which includes all regulatory, warning, guide or informational, advisory, construction and maintenance, route markers and all special or other messages/displays.

Structural System: The beams, columns, walls and slabs that support the Parking System and transfer loads to the foundations.

Tendon: A steel element, such as a wire cable, rod, strand, or a bundle of such elements, primarily used in tension to impart compressive stress to concrete.

Traffic Striping: Materials applied to a parking floor surface in a linear manner as a means to delineate, guide and control the movement of traffic.

Traffic Topping: Waterproofing membrane system applied to driving surface which directly supports vehicle traffic.

Tuckpointing: Removing and replacing the mortar in the joints of a masonry section when the mortar has deteriorated.

Warning Sign: A sign that gives notice to drivers of a potentially hazardous situation that might not be readily apparent. Examples include Stop Ahead and Low Clearance signs.

Waterproofing: A system installed on the surface of the concrete or penetrating into the concrete to prevent or decrease the penetration of liquid or gaseous media, for example, water, aggressive solutions and carbon dioxide, during service

exposure. A variety of approaches can be used. These are listed in increasing effectiveness and cost.

Sealers: A liquid that is applied to the surface of hardened concrete and is absorbed by the concrete. It is colorless and leaves little or nothing visible on the surface. It does not able to bridge cracks in the concrete and does not prevent penetration at these locations.

Traffic Topping: A multi-layer system installed on the top of the slab designed to prevent water/moisture ingress into the slab. The bottom-most layer is thin and flexible so as to be able to bridge the cracks in the concrete and prevent penetration. The uppermost layers have aggregate added to them to improve wear properties and protect the flexible bottom layer.

Protected Membrane Systems: A multi-layer system in which the flexible membrane similar to traffic topping is protected by an additional material, typically asphalt or concrete. The ability to bridge cracks is better than for traffic topping system as the asphalt or concrete is designed to carry most or all of the load. Concrete systems generally wear better than asphalt.

Park or Plaza Membrane: A multi-layer system similar to traffic topping, except it is designed for installation under a park or plaza. Its upper layers are designed to protect from the overburden, and typically provide a root and/or drainage layers.

Work Area Sign: A sign that gives notice to drivers of construction for maintenance and repair activities. Work area signs are required to separate work areas from parking areas and to route traffic around the work area.

Working Days: Monday through Friday not including statutory holidays.

Defined terms not otherwise defined herein, but defined in the Concession Agreement, shall have the same meaning as in the Concession Agreement.

K.2 Abbreviations And Acronyms.

The following abbreviations and acronyms are applicable for both Volume 1 -- Operations and Procedures Manual, and for Volume 2 -- Maintenance Manual.

A.A.S.H.T.O. American Association of State Highway and Transportation Officials

A.N.S.I. American National Standards Institute

A.S.M.E.	American Society of Mechanical Engineers
A.S.T.M.	American Society for Testing and Materials
C.D.O.T.	Chicago Department of Transportation
City	City of Chicago
C.M.A.	Calcium Magnesium Acetate
D.M.S.	Dynamic Message Sign
F.C.C.	Federal Communication Commission
F.H.W.A.	Federal Highway Administration
H.V.A.C.	Heating, Ventilation and Air Conditioning
I.D.O.T.	Illinois Department of Transportation
I.E.P.A.	Illinois Environmental Protection Agency
M.U.T.C.D.	Manual on Uniform Traffic Control Devices
N.E.C.	National Electrical Code
N.E.M.A.	National Electrical Manufacturers Association
N.F.P.A.	National Fire Protection Association
N.P.A.	National Parking Association
N.P.D.E.S.	National Pollutant Discharge Elimination System
O.S.H.A.	Occupational Safety and Health Administration
U.L.	Underwriters Laboratory
W.P.O.A.	Western Plumbing Officials Association

Note: Dates refer to latest version of the documents available when the manual was produced. Documents from the American Concrete Institute and American

Society for Testing of Materials are in a process of continuous update and revision. References in the manual to specific guides or standards produced by these bodies should be considered to refer to the latest published version.

L. References.

American Concrete Institute.

1. A.C.I. 201.1R-92 "Guide for Making a Condition Survey of Concrete in Service".
2. A.C.I. 201.2R-01 "Guide to Durable Concrete".
3. A.C.I. 214.4R-03 "Guide for Obtaining Cores and Interpreting Compressive Strength Test Results".
4. A.C.I. 222R-01 "Protection of Metals in Concrete Against Corrosion".
5. A.C.I. 224R-01 "Control of Cracking in Concrete Structures".
6. A.C.I. 224.1R-93 "Causes, Evaluations and Repair of Cracks in Concrete Structures".
7. A.C.I. 224.3R-95 "Joints in Concrete Construction".
8. A.C.I. 228.2R-98 "Nondestructive Test Methods for Evaluation of Concrete Structures".
9. A.C.I. 301-99 "Standard Specifications for Structural Concrete".
10. A.C.I. 311.4R-00 "Guide for Concrete Inspection".
11. ACI 330R-01 "Guide for Design and Construction of Concrete Parking Lots".
12. A.C.I. 362.1R-97 "Guide for the Design of Durable Parking Structures".
13. A.C.I. 362.2R-00 "Guide for Structural Maintenance of Parking Structures".
14. A.C.I. 364.1R-94 "Guide for Evaluation of Concrete Structures Prior to Rehabilitation".

15. A.C.I. 365.1R-00 "Service Life Prediction -- State of the Art Report".
16. A.C.I. 423.4R-98 "Corrosion and Repair of Unbonded Single Strand Tendons".
17. A.C.I. 504R-90 "Guide to Sealing Joints in Concrete Structures".
18. A.C.I. 515.1R-85 "Guide to the Use of Waterproofing, Dampproofing, Protective and Decorative Barrier Systems for Concrete".
19. A.C.I. 546R-04 "Concrete Repair Guide".

American Society For Testing Of Materials.

1. A.S.T.M. C39-05 "Standard Test Method for Compressive Strength of Cylindrical Concrete Specimens".
2. A.S.T.M. C42-04 "Standard Test Method for Obtaining and Testing Drilled Cores and Sawed Beams in Concrete".
3. A.S.T.M. C295-03 "Standard Guide for Petrographic Examination of Concrete Aggregates".
4. A.S.T.M. C597-02 "Standard Test Method for Pulse Velocity Through Concrete".
5. A.S.T.M. C876-91 "Standard Test Method for Half-Cell Potentials of Uncoated Reinforcing Steel in Concrete".
6. A.S.T.M. C1152-04 "Standard Test Method for Acid-Soluble Chloride in Mortar and Concrete".
7. A.S.T.M. D4580-03 "Standard Practice for Measuring Delaminations in Concrete Bridge Decks by Sounding".
8. A.S.T.M. D4788-03 "Standard Test Method for Detecting Delaminations in Bridge Decks Using Infrared Thermography".
9. A.S.T.M. D5385-93 "Standard Test Method for Hydrostatic Pressure Resistance of Waterproofing Membranes".

Illinois Department Of Transportation (I.D.O.T.).

1. I.D.O.T., Highway Standards.
2. I.D.O.T., Illinois Supplement to the National Manual on Uniform Traffic Control Devices.
3. I.D.O.T., Standard Specifications for Road and Bridge Construction.
4. I.D.O.T., Supplemental Specifications and Recurring Special Provisions.
5. I.D.O.T., Bureau of Design and Environment Manual.
6. I.D.O.T., Bureau of Design and Environment (B.D.E.) Procedure Memoranda.
7. I.D.O.T., Bureau of Design and Environment (B.D.E.) Special Provisions.
8. I.D.O.T., Approved List of Materials.
9. I.D.O.T., Sign Structure Manual.
10. I.D.O.T., Standard Highway Signs.
11. I.D.O.T., Construction Manual.

National Fire Prevention Association (N.F.P.A.).

1. N.F.P.A. 13 -- Standard for the Installation of Sprinkler Systems.
2. N.F.P.A. 26 -- Recommended Practice for the Supervision of Valves Controlling Water Supplies for Fire Protection.
3. N.F.P.A. 23 -- Standard for General Storage.
4. N.F.P.A. 30 -- Flammable and Combustible Liquids Code.
5. N.F.P.A. 37 -- Installation and Use of Stationary Combustion Engines and Gas Turbines.
6. N.F.P.A. 70 -- National Electric Code.

7. N.F.P.A.72 -- Installation, Maintenance and Use of Protective Signaling Systems.
8. N.F.P.A. 88A -- Parking Structures.
9. N.F.P.A. 101 -- Life Safety Code.
10. N.F.P.A. 110 - Emergency and Standby Power Systems.

National Electrical Manufacturer's Association (N.E.M.A.).

1. N.E.M.A. AB 1 -- Molded Case Circuit Breakers.
2. N.E.M.A. MG 1 -- Motors and Generators.
3. N.E.M.A. 250 -- Enclosures for Electrical Equipment (1000 Volts Maximum).
4. N.E.M.A. AB1 -- Molded Case Circuit Breakers and Molded Case Switches.
5. N.E.M.A. KS1 -- Enclosed Switches.
6. N.E.M.A. PB 1 -- Panelboards.
7. N.E.M.A. PB 1.1 -- General Instructions for Proper Installation, Operation and Maintenance of Panelboards Rated 600 Volts or Less.
8. N.E.M.A. ICS 10 -- AC Transfer Switch Equipment.

Underwriter's Laboratory (U.L.).

1. U.L. 50 -- Cabinets and Boxes.
2. U.L. 67 -- Panelboards.
3. U.L. 486A -- Wire Connectors and Soldering Lugs for Use with Copper Conductors.
4. U.L. 508 -- Industrial Control Equipment.

5. U.L. 869 -- Service Equipment.
6. U.L. 924 -- Emergency Lighting and Power Equipment.
7. U.L. 1008 -- Automatic Transfer Switches.

Other References.

1. International Concrete Repair Institute (I.C.R.I.), "Removing Stains and Cleaning Concrete Surfaces".
2. Chicago Building Code.
3. American National Standard Safety Code for Elevators.
4. Federal Highway Administration (F.H.W.A.), "National Manual on Uniform Traffic Control Devices (M.U.T.C.D.)".
5. Chicago Park District Parking Facilities, Architectural Signage and Theme Graphics Program by Simon Design, Inc., Architectural Graphics.
6. American Association of State Highway and Transportation Officials (A.A.S.H.T.O.), "Standard Specifications for Structural Supports for Highway Signs, Luminaries and Traffic Signals".
7. American Association of State Highway and Transportation Officials (A.A.S.H.T.O.), "A Policy on Geometric Design of Highways and Streets".
8. National Parking Association "Parking Garage Maintenance Manual".
9. Illuminating Engineering Society of North America (I.E.S.N.A.), "RP20: Lighting for Parking Facilities".
10. N.E.T.A. A.T.S. (International Electrical Testing Association) -- Acceptance Testing Specifications for Electrical Power Distribution Equipment and Systems.
11. E.I.A./T.I.A. 568 (Electronic Industries Association/Telecommunications Industries Association) -- Commercial Building Telecommunication Wiring Standard.

12. E.I.A./T.I.A. 569 (Electronic Industries Association/Telecommunications Industries Association) -- Commercial Building Standard for Telecommunications Pathways and Spaces.

[Appendix "A" attached to these Operating Standards
printed on pages 89200 through 89222
of this *Journal*.]

Reference Drawing Records attached to the aforementioned Appendix "A" read as follows:

Reference Drawings.
(To Appendix "A")

Project Number 31-6493-20.

Drawing Record 1.

Original Design And Construction Drawings.

Year	Garage/Project	Number Sheets
	M.P.G.	
1999	Lakefront Millennium Project	553
	G.P.N.G.	
1999	North Garage -- Reconstruction Volume 1 -- 3	414
1953	North Garage Original Construction -- Not Provided -- Most Items Demolished and Reconstructed	0

Year	Garage/Project	Number Sheets
	G.P.S.G.	
1964	Grant Park South Original Construction Documents -- 1964	236
1995	Rehabilitation of Grant Park South Garage Interior Ramps -- 1995	13
1996	Rehabilitation of Grant Park South Garage Phase 1 -- 1996	23
2001	Rehabilitation of Grant Park South Garage (Garage Volume) -- 2001	199
2001	Rehabilitation of Grant Park South Garage (Roadway Volume) -- 2001	107
	E.M.S.G.	
1974	East Monroe -- Original Construction Documents -- 1974	378
1996	East Monroe Street Garage -- Restoration of Main Concourse Slab -- 1996	7
2000	East Monroe Street Ventilation and H.V.A.C. Improvements -- 2000	37
	G.P.N.G. and G.P.S.G. Pedestrian Entrances	
1996	Grant Park North And South Garages -- Restoration of Pedestrian Entrances -- 1996	59

Drawing Record 2.

Contractor As Built Or Record Drawings.

Year	Garage/Project	Number Sheets
	G.P.S.G.	
2002	Grant Park South As Builts	143
	E.M.S.G.	
1974	E.M.S.G. As Builts	93
		TOTAL 236

Schedule 4.

(To Concession And Lease Agreement
With Chicago Loop Parking L.L.C.)

Parking Garage System Assets.

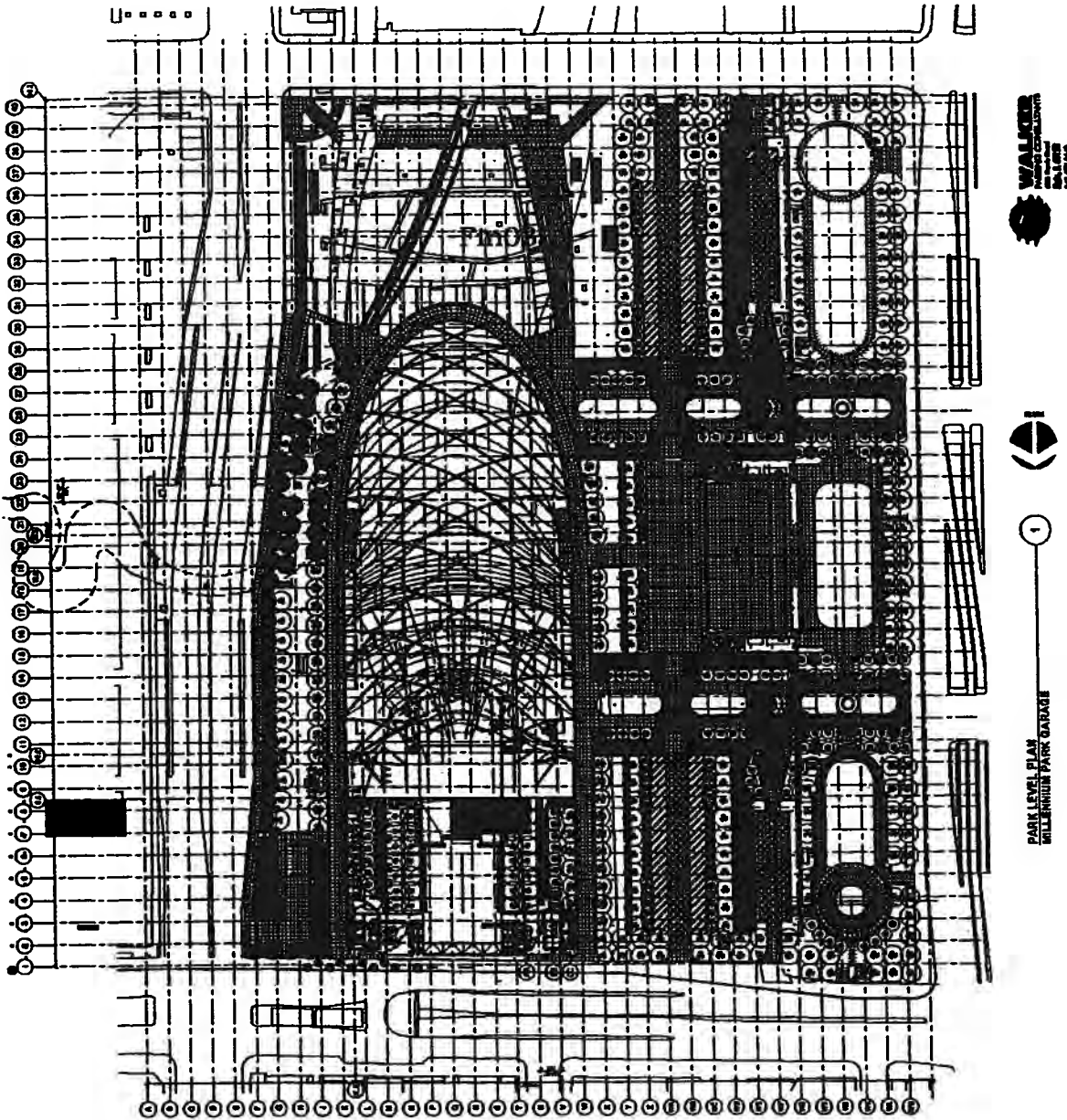
1. The items listed on the attached spreadsheet are incorporated herein by reference.
2. The city will not assign, transfer or convey the closed circuit television camera system located at the Parking Garage System as of the Closing Date. Such system shall remain at the Parking Garage System and shall remain the property of the City; provided, however, that the concessionaire may use such system during the Term in connection with the parking Garage System Operations, subject to the Operating Standards and shall maintain such system as required by the Operating Standards.

[Spreadsheet referred to in this Parking Garage System
Assets printed on pages 89223 through
89230 of this *Journal*.]

*Appendix "A".
(To Operating Standards)*

*Drawings.
(Page 1 of 23)*

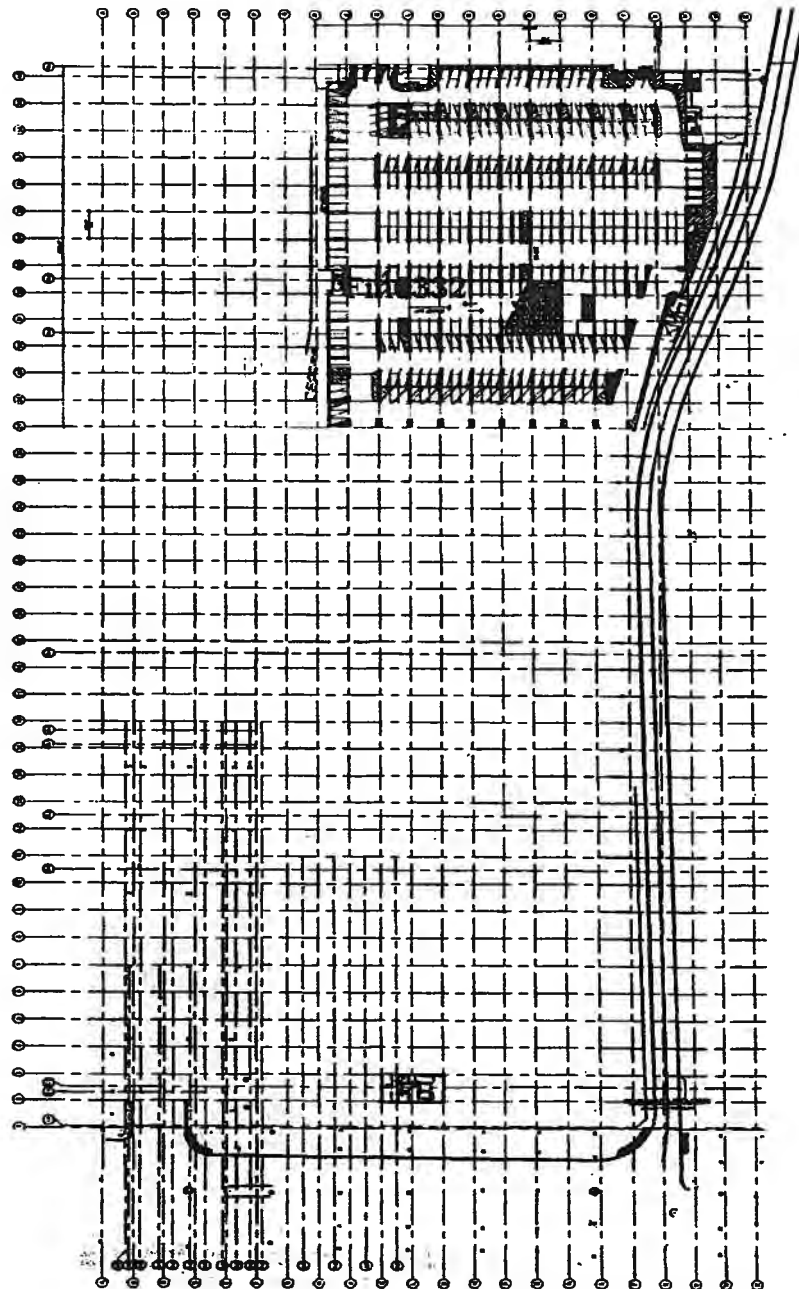
*Millennium Park Garage.
Park Level Plan.*



*Appendix "A".
(To Operating Standards)*

*Drawings.
(Page 2 of 23)*

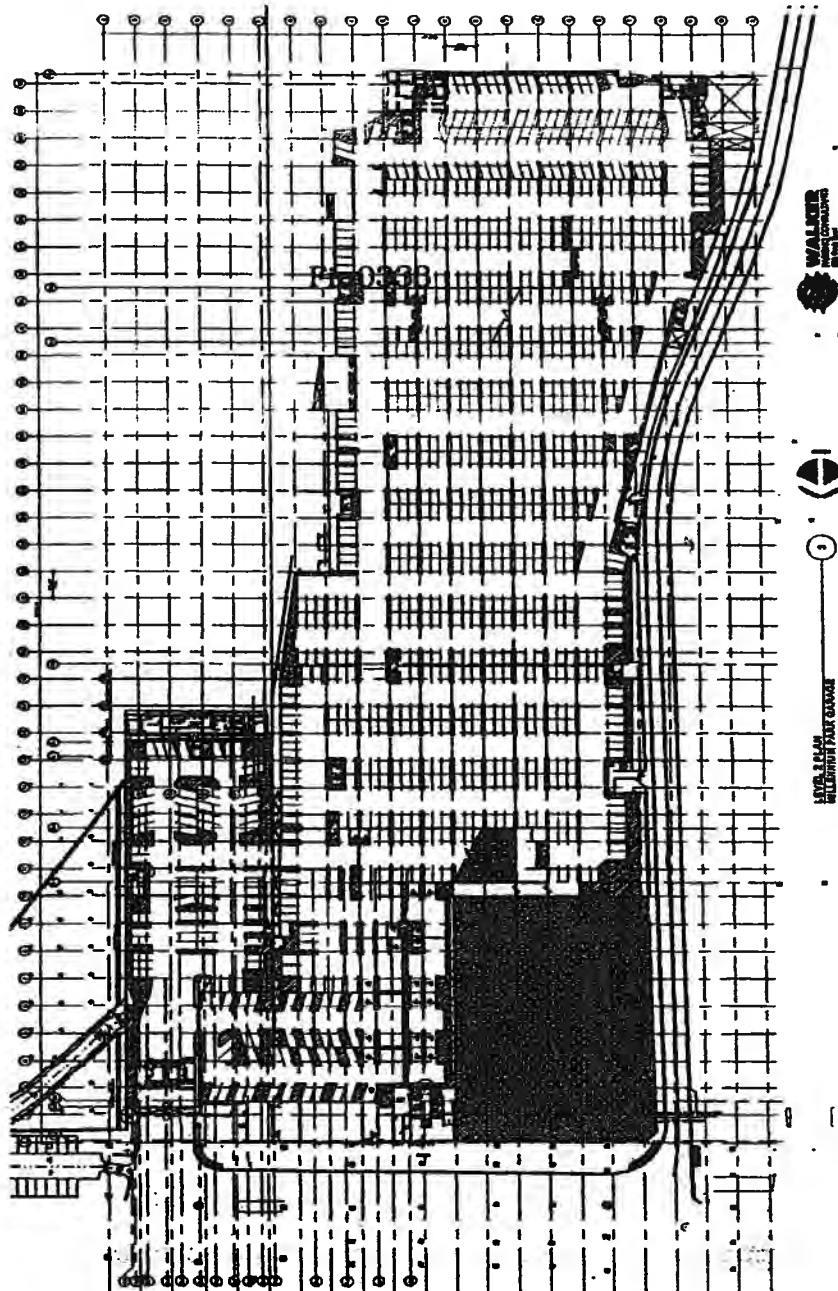
*Millennium Park Garage.
Level 1 Plan.*



Appendix "A".
(To Operating Standards)

Drawings.
(Page 3 of 23)

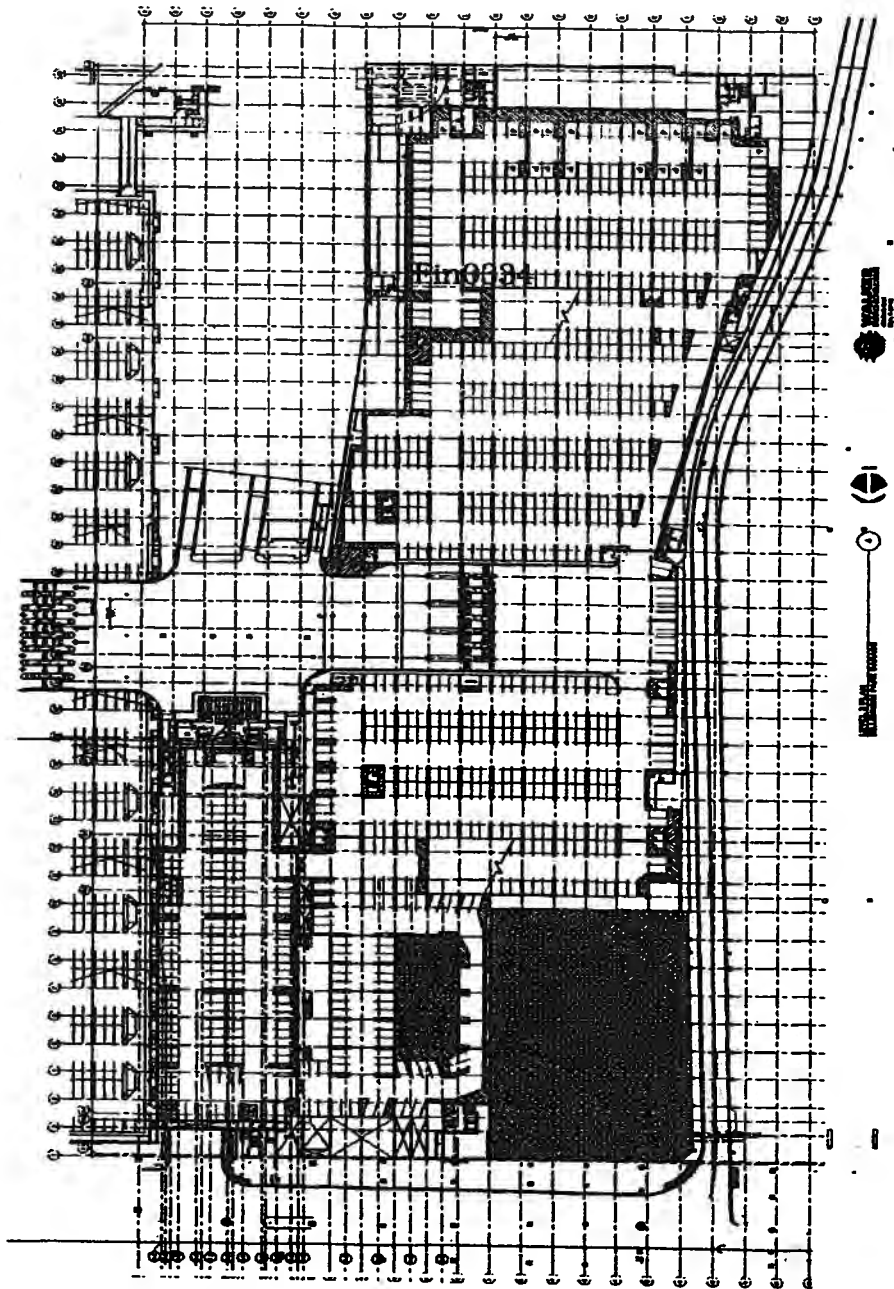
Millennium Park Garage.
Level 2 Plan.



*Appendix "A".
(To Operating Standards)*

*Drawings.
(Page 4 of 23)*

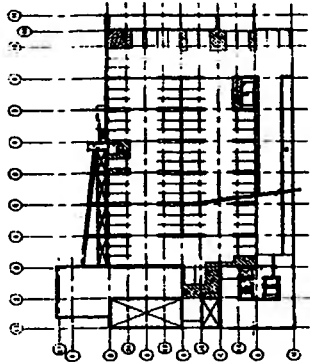
*Millennium Park Garage.
Level 3 Plan.*



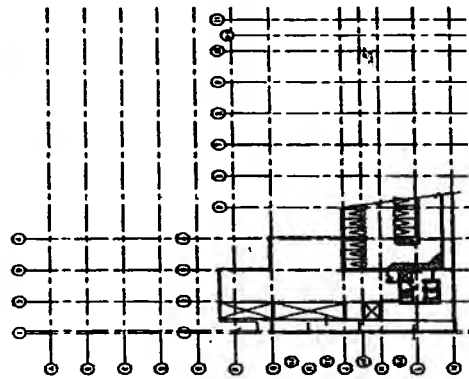
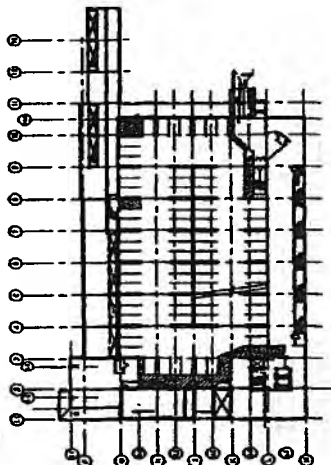
Appendix "A".
(To Operating Standards)

Drawings.
(Page 5 of 23)

Millennium Park Garage.
Level 4, 5 And 6 Plan.



Fin0335

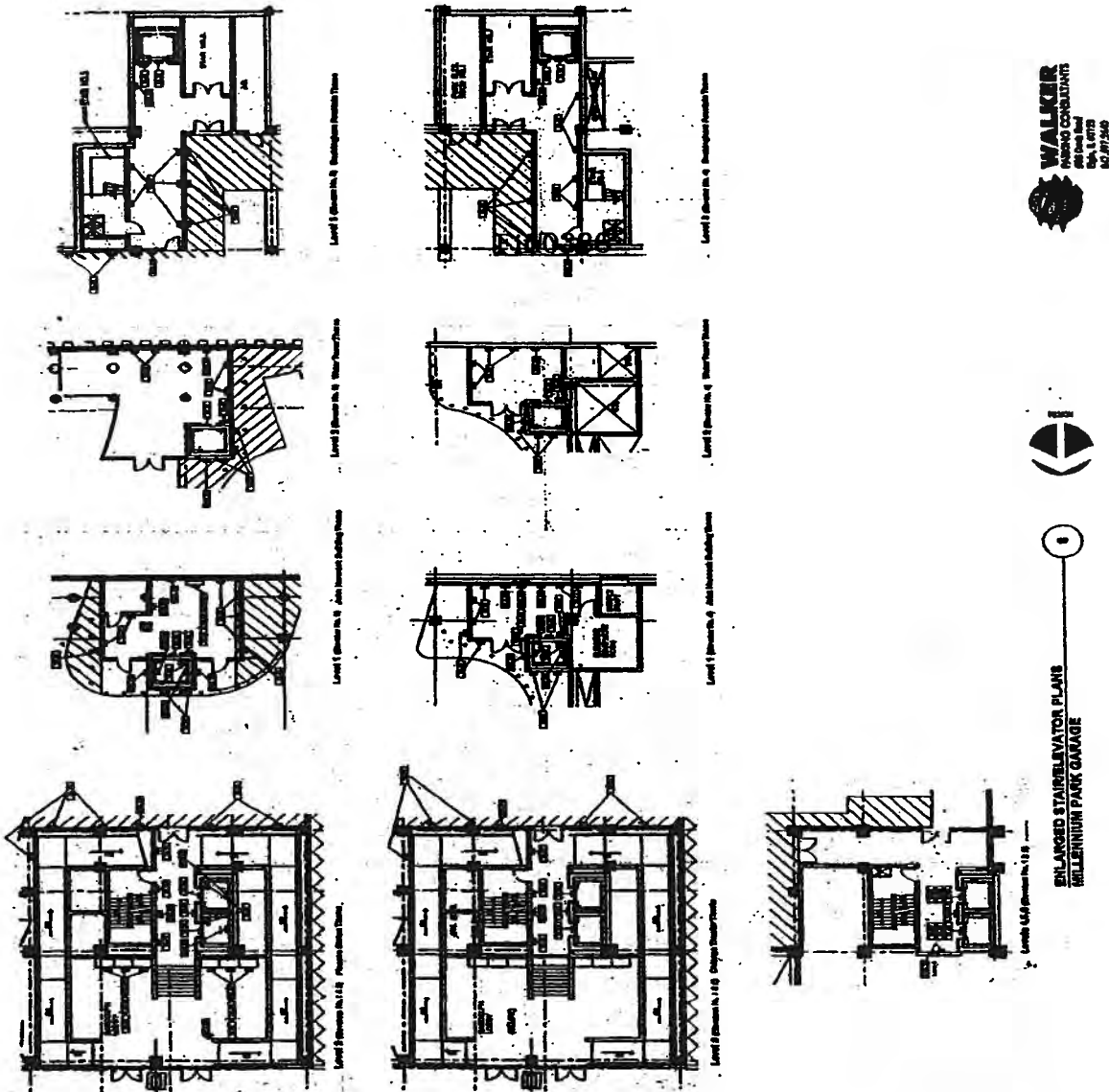


LEVEL 4, 5, 6 PLAN
MILLENNIUM PARK GARAGE

Appendix "A".
(To Operating Standards)

Drawings.
(Page 6 of 23)

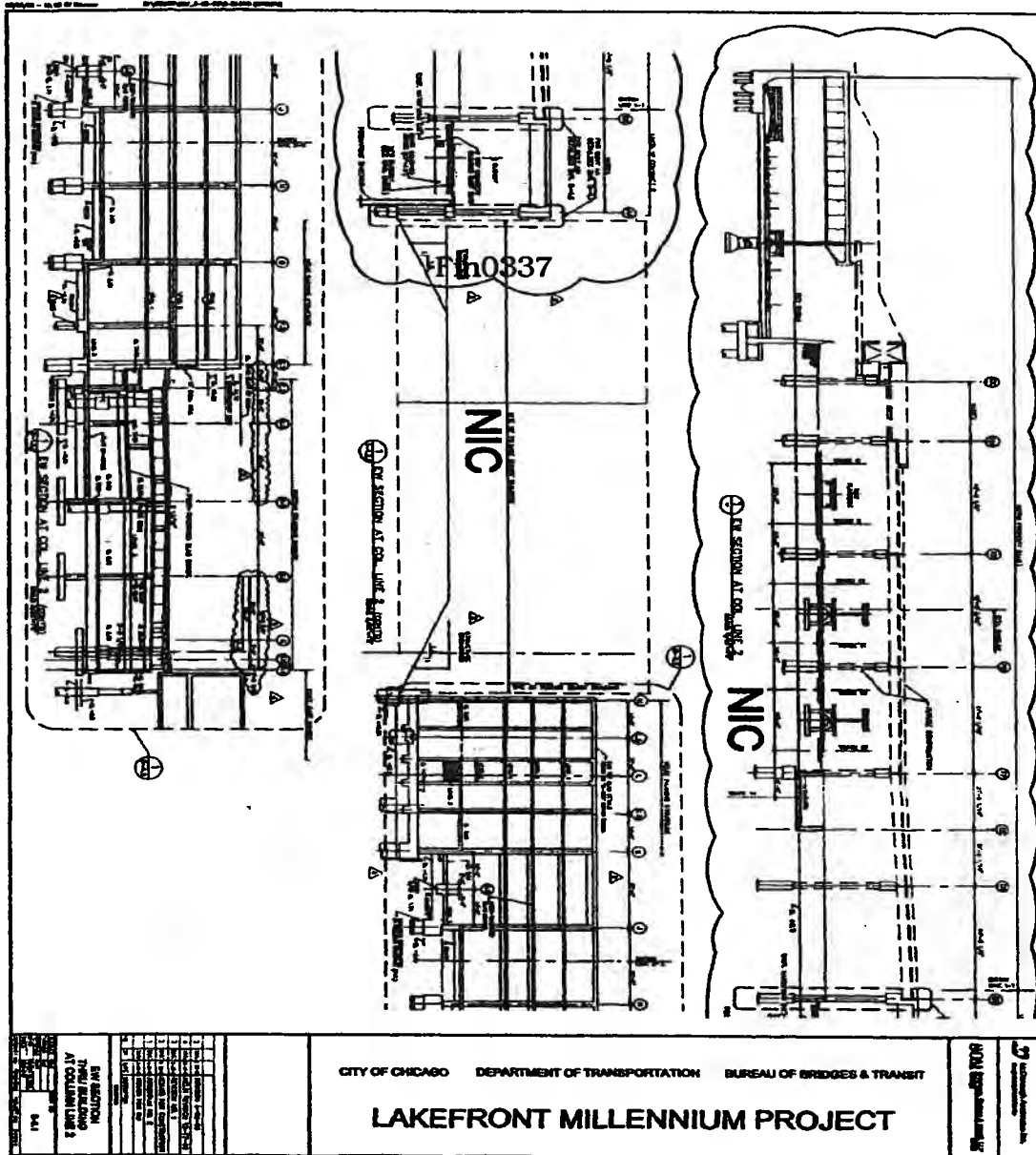
Millennium Park Garage.
Enlarged Stair/Elevator Plans.



Appendix "A".
(To Operating Standards)

Drawings.
(Page 7 of 23)

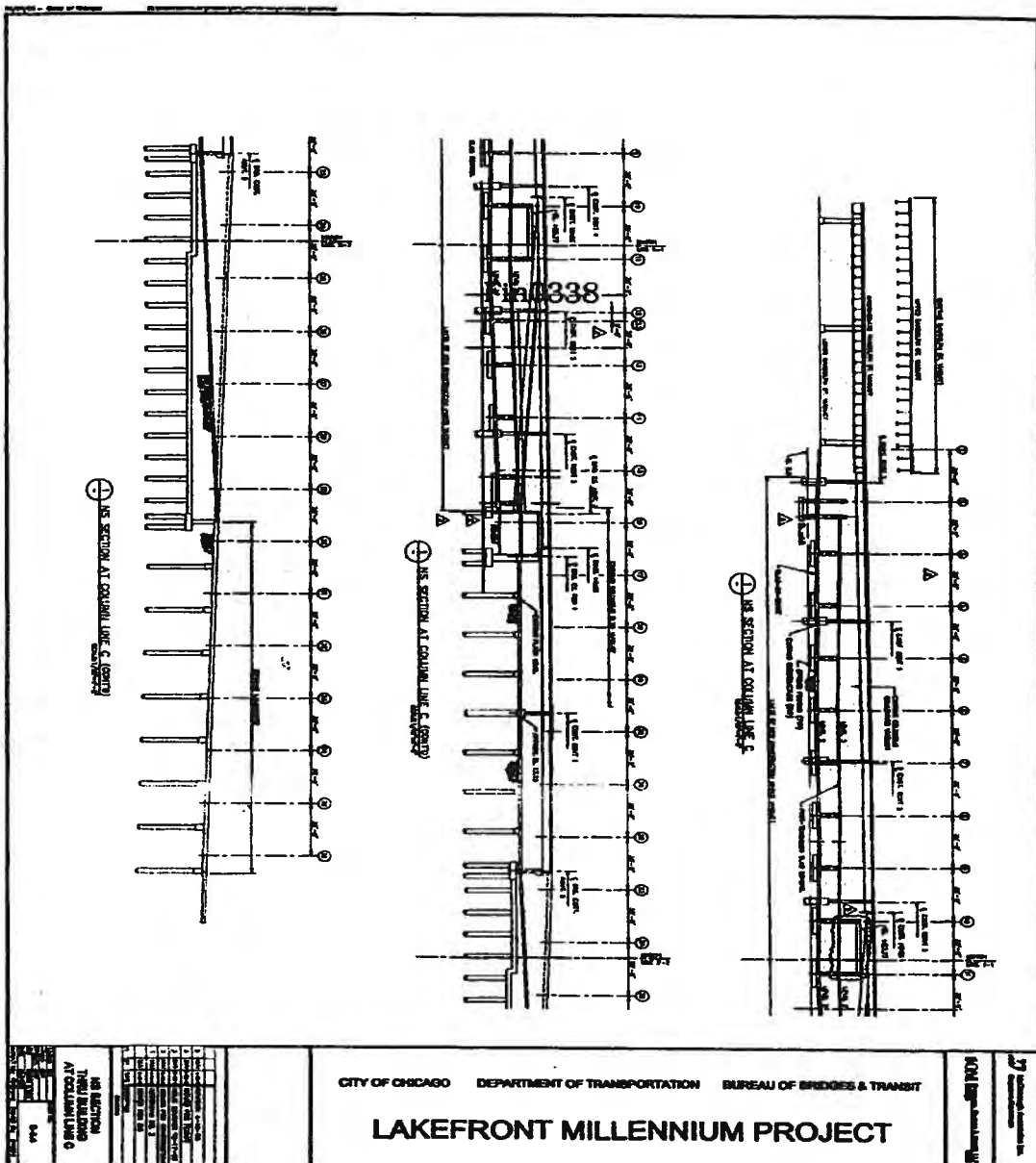
Millennium Park Garage.
Cross Section A3.1.



Appendix "A".
(To Operating Standards)

Drawings.
(Page 8 of 23)

Millennium Park Garage.
Cross Section A3.4.



NO.	REVISION	DATE	BY	CHKD.
1	ISSUED FOR PERMIT	11/1/06
2
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CITY OF CHICAGO DEPARTMENT OF TRANSPORTATION BUREAU OF BRIDGES & TRANSIT

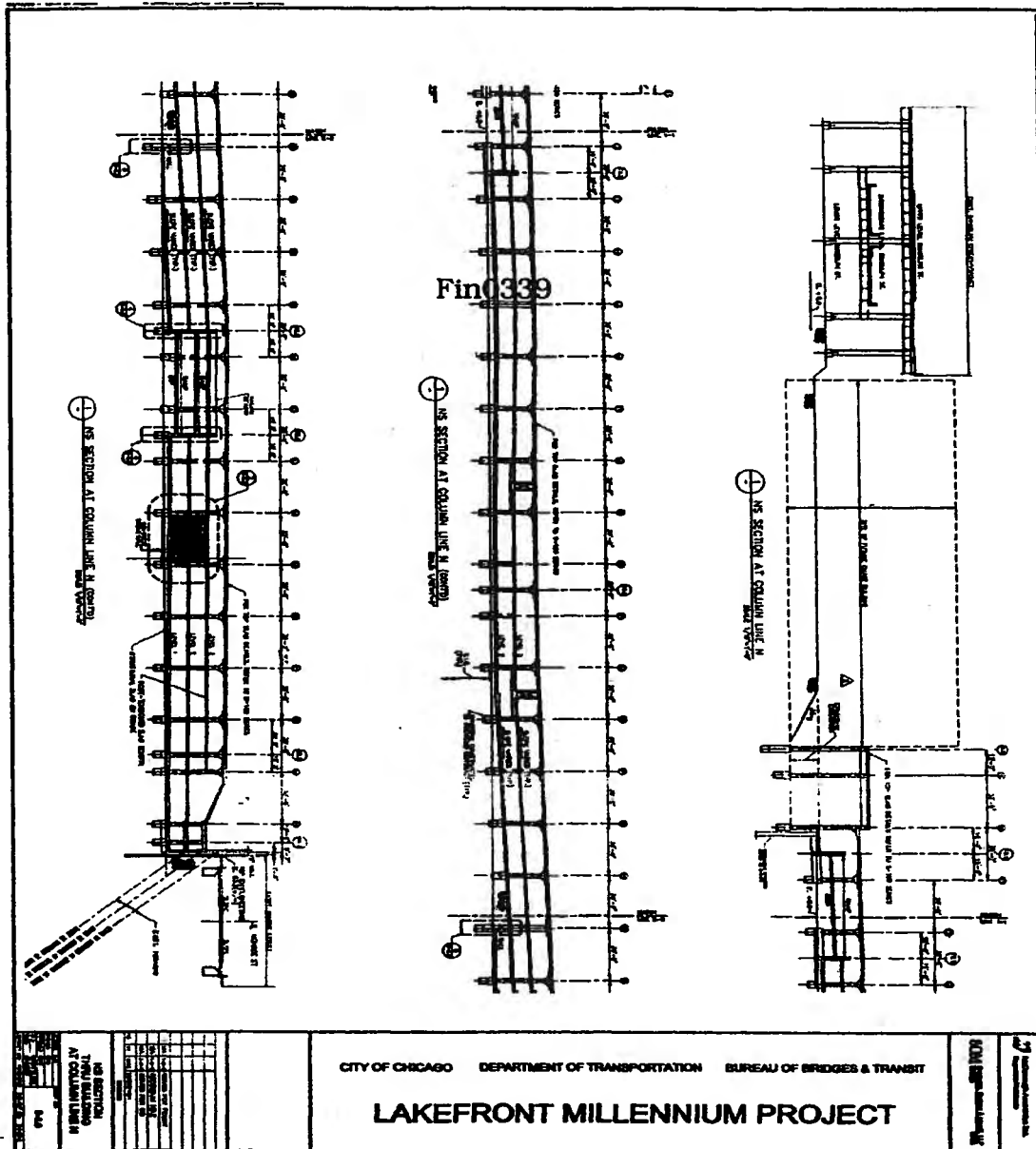
LAKEFRONT MILLENNIUM PROJECT

PROFESSIONAL ENGINEER

Appendix "A".
(To Operating Standards)

Drawings.
(Page 9 of 23)

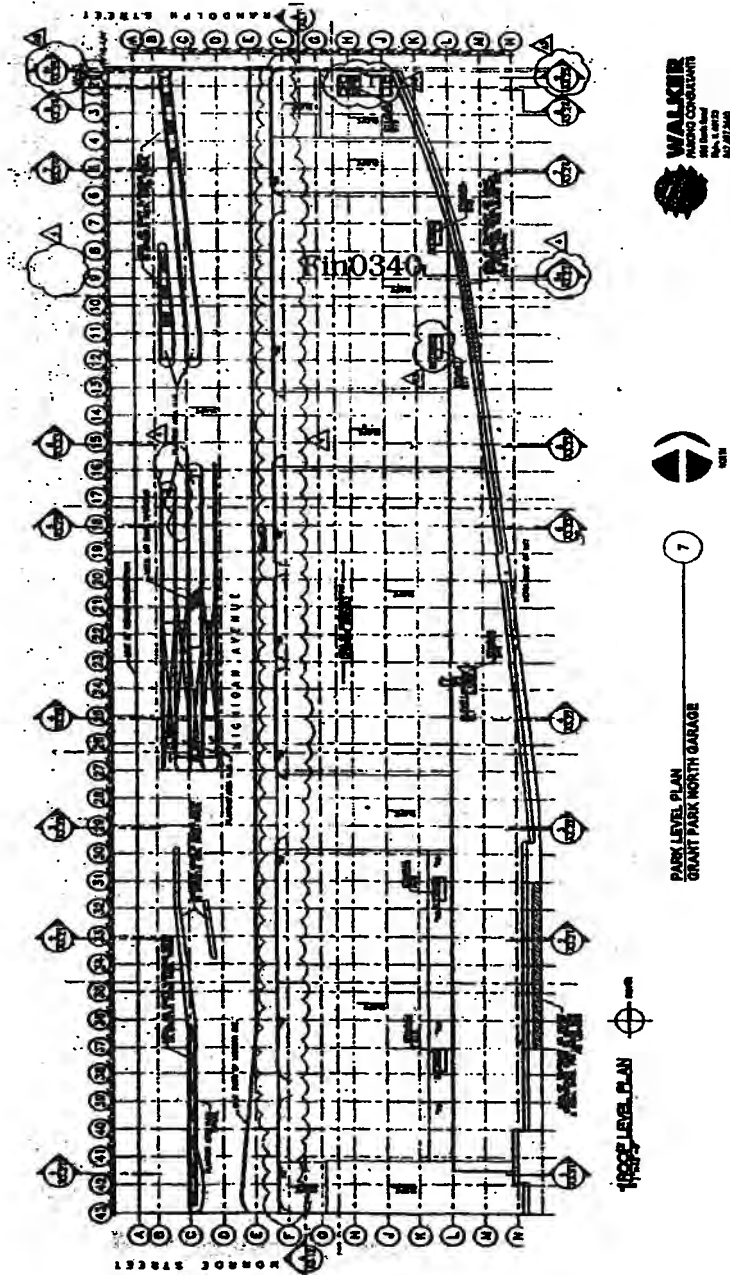
Millennium Park Garage.
Cross Section A3.6.



Appendix "A".
(To Operating Standards)

Drawings.
(Page 10 of 23)

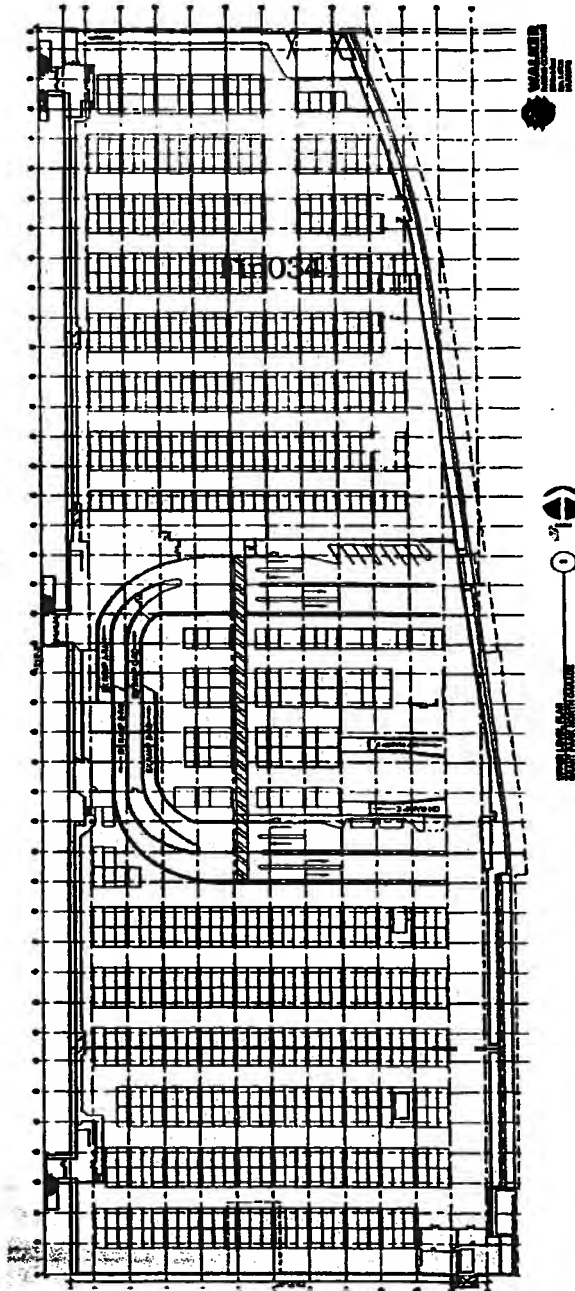
Grant Park North Garage.
Park Level Plan.



*Appendix "A".
(To Operating Standards)*

*Drawings.
(Page 11 of 23)*

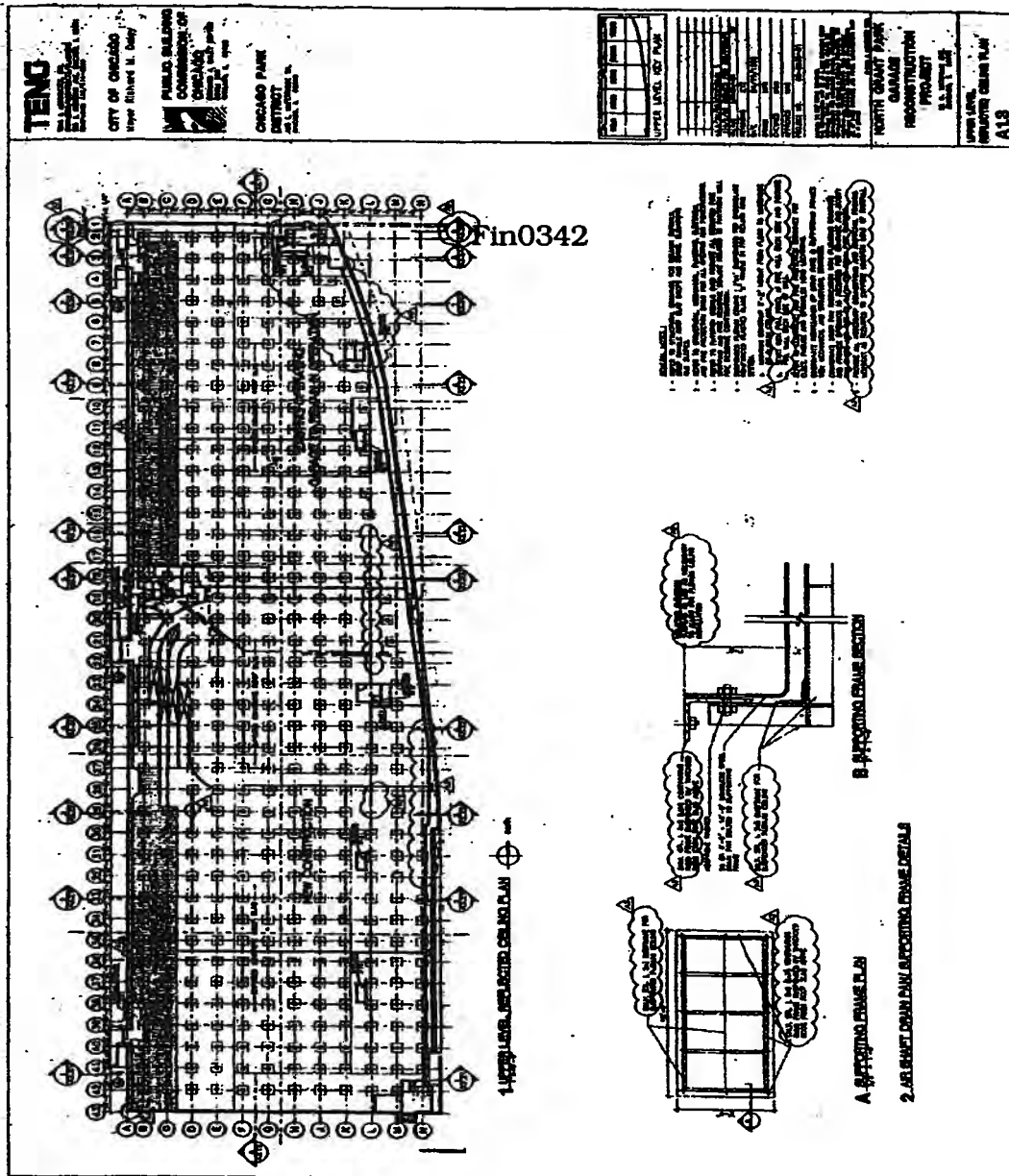
*Grant Park North Garage.
Upper Level Plan.*



Appendix "A".
(To Operating Standards)

Drawings.
(Page 12 of 23)

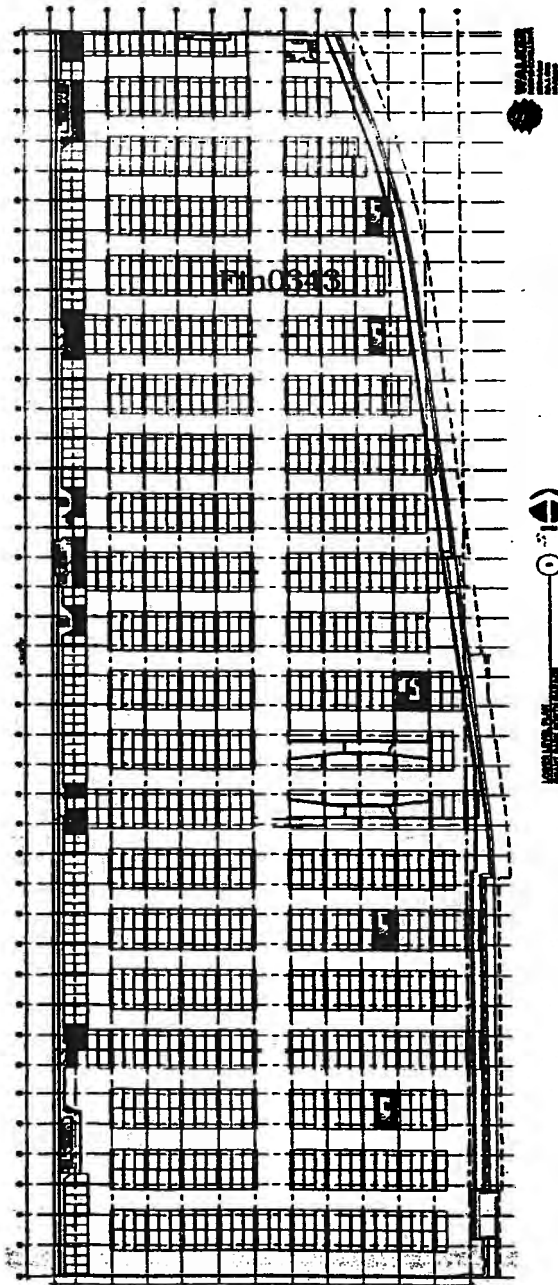
Grant Park North Garage.
Park Level Reflected
Ceiling Plan.



*Appendix "A".
(To Operating Standards)*

*Drawings.
(Page 13 of 23)*

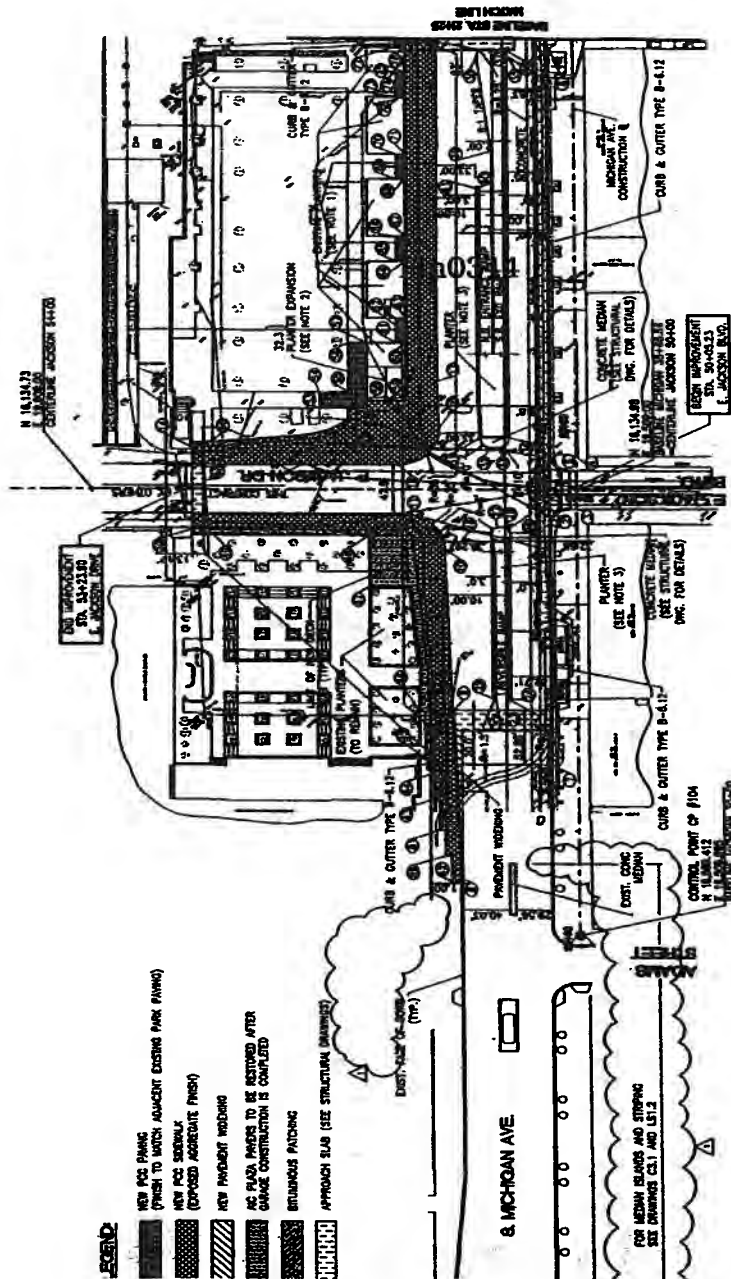
*Grant Park North Garage.
Lower Level Plan.*



Appendix "A".
(To Operating Standards)

Drawings.
(Page 14 of 23)

Grant Park South Garage.
Park And Street Level Plan.



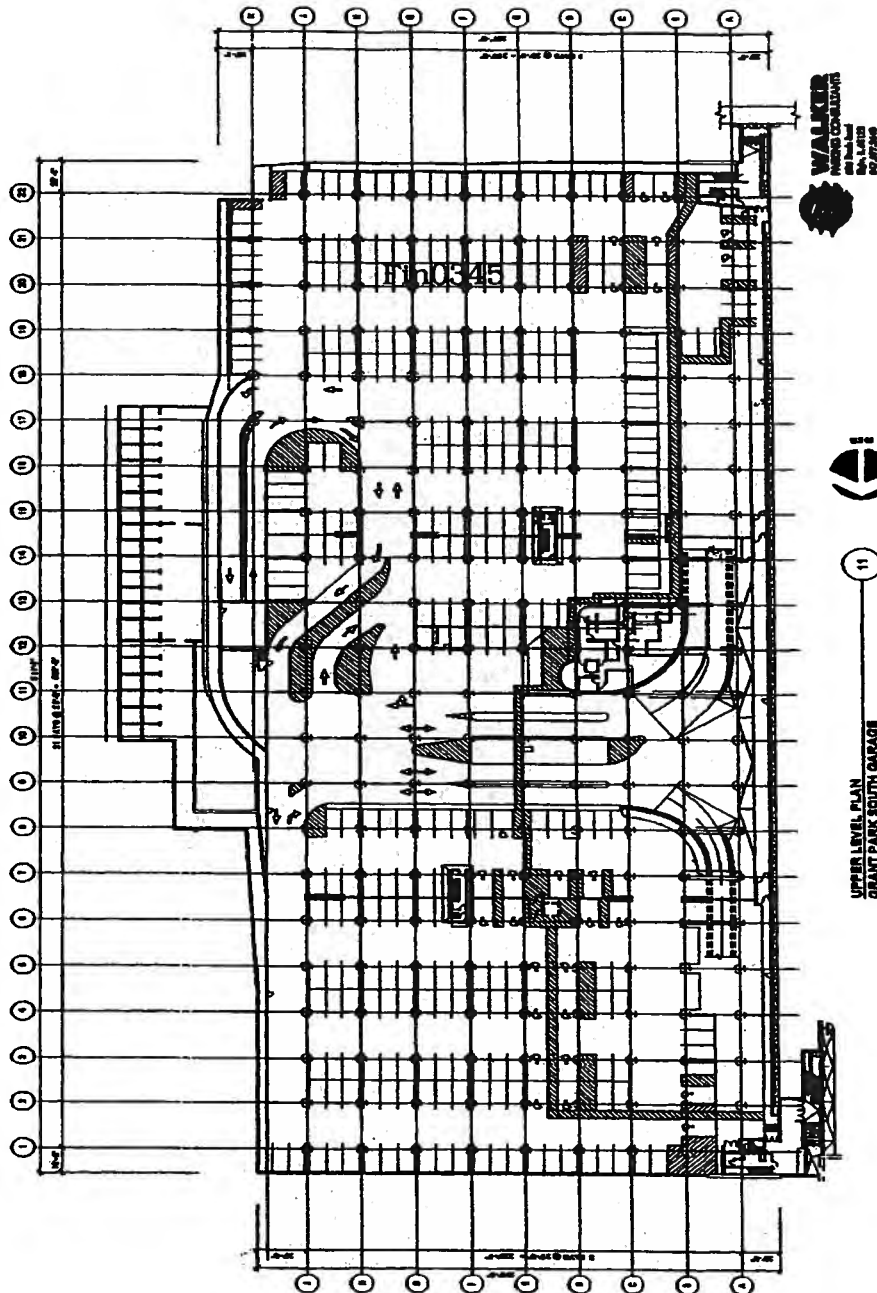
10

PARK AND STREET LEVEL PLAN
GRANT PARK SOUTH GARAGE

Appendix "A".
(To Operating Standards)

Drawings.
(Page 15 of 23)

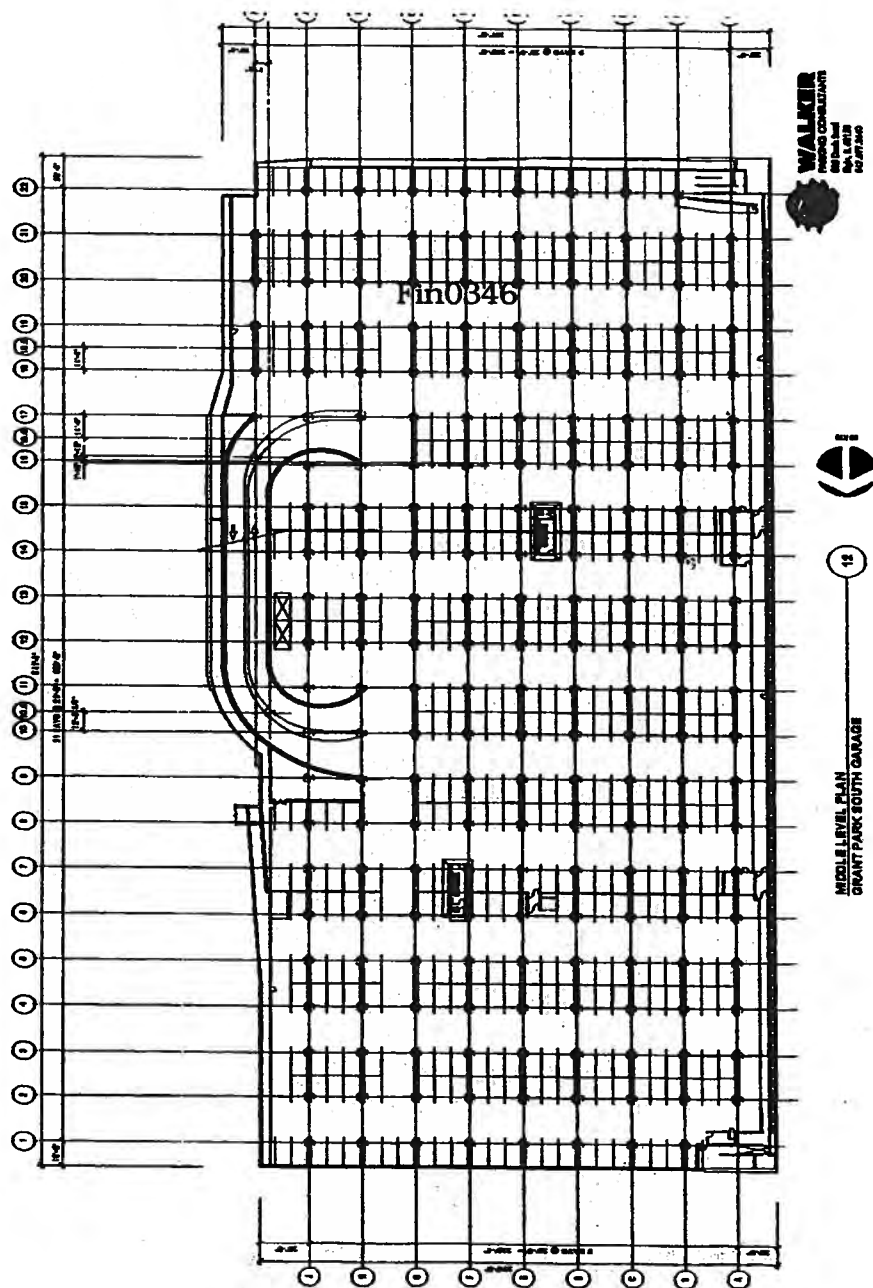
Grant Park South Garage.
Upper Level Plan.



Appendix "A".
(To Operating Standards)

Drawings.
(Page 16 of 23)

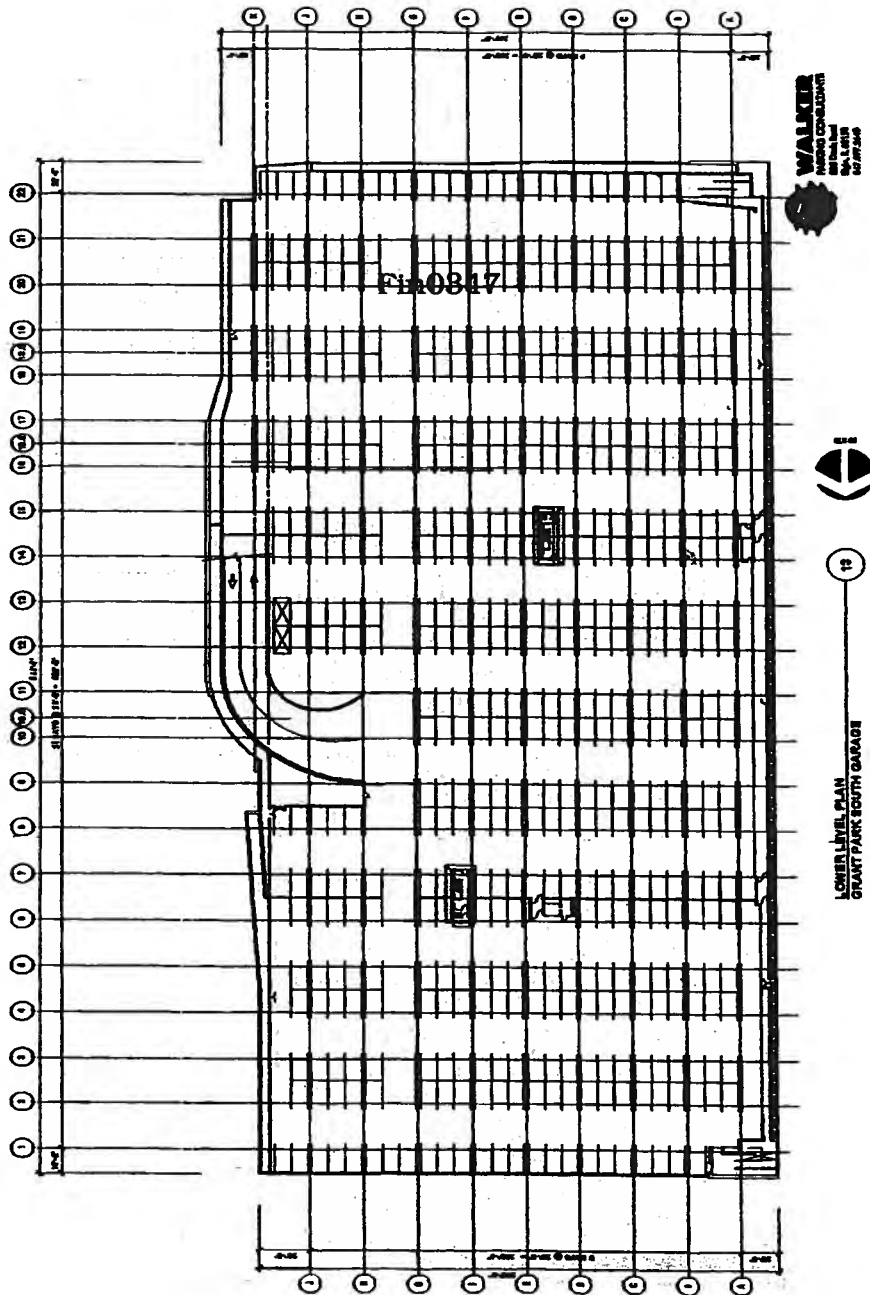
Grant Park South Garage.
Middle Level Plan.



Appendix "A".
(To Operating Standards)

Drawings.
(Page 17 of 23)

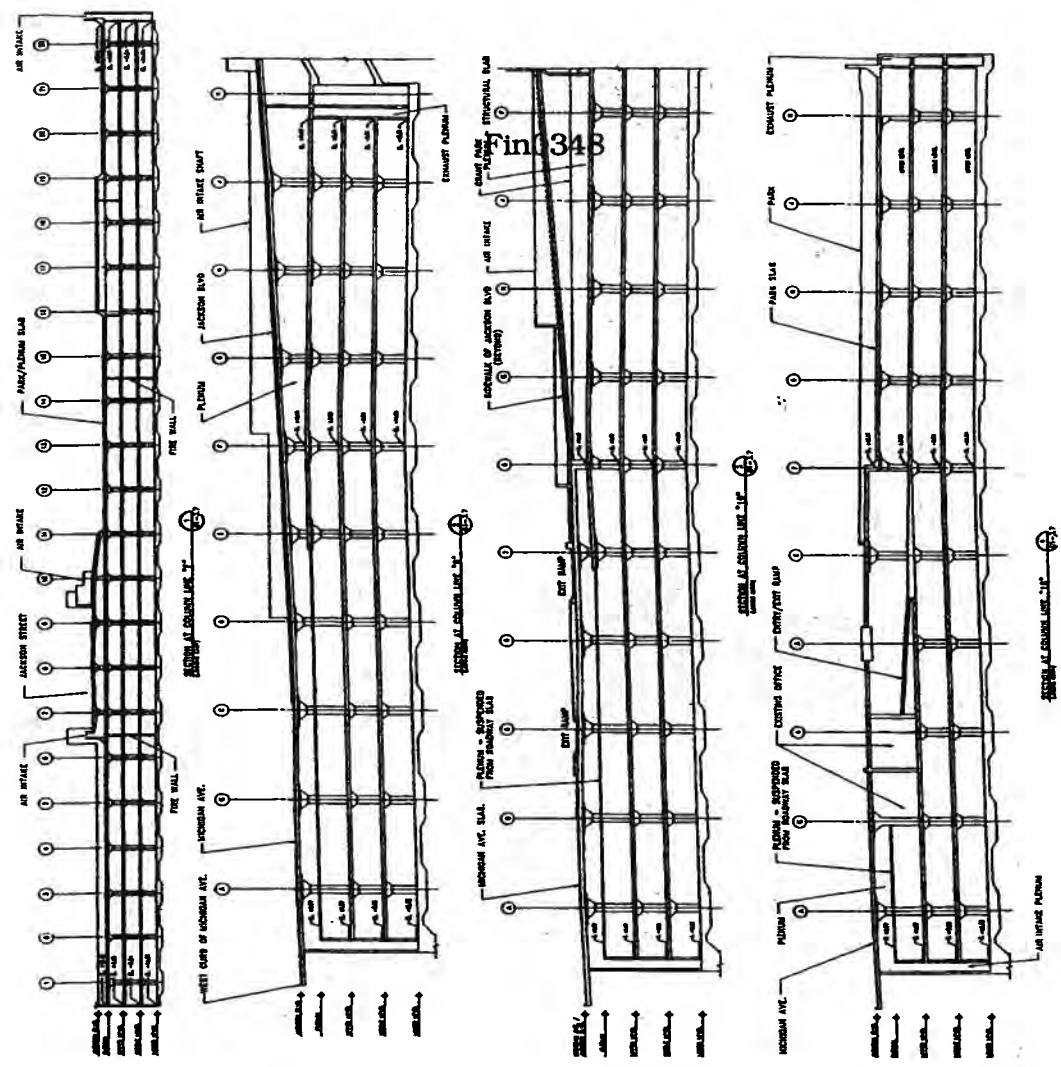
Grant Park South Garage.
Lower Level Plan.



Appendix "A".
(To Operating Standards)

Drawings.
(Page 18 of 23)

Grant Park South Garage.
Cross Section.



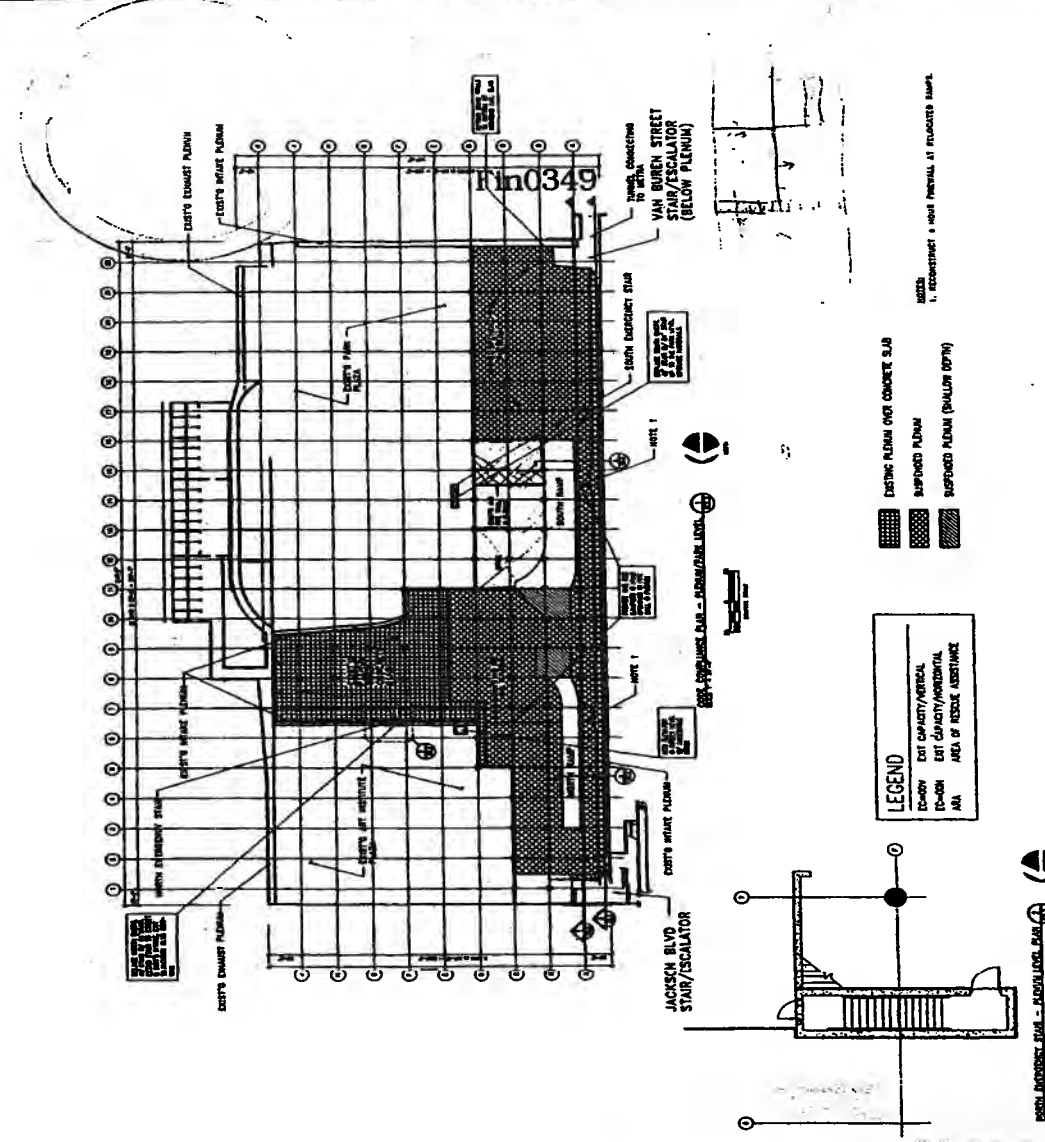
Appendix "A".
(To Operating Standards)

Drawings.
(Page 19 of 23)

Grant Park South Garage.
Plenum Level Plan.

CHICAGO PARK DISTRICT
 CITY OF CHICAGO
 DEPARTMENT OF PUBLIC WORKS
 DIVISION OF PLANNING
 PROJECT NO. 03-000000
 SHEET NO. 022
 DATE: 11/1/2006

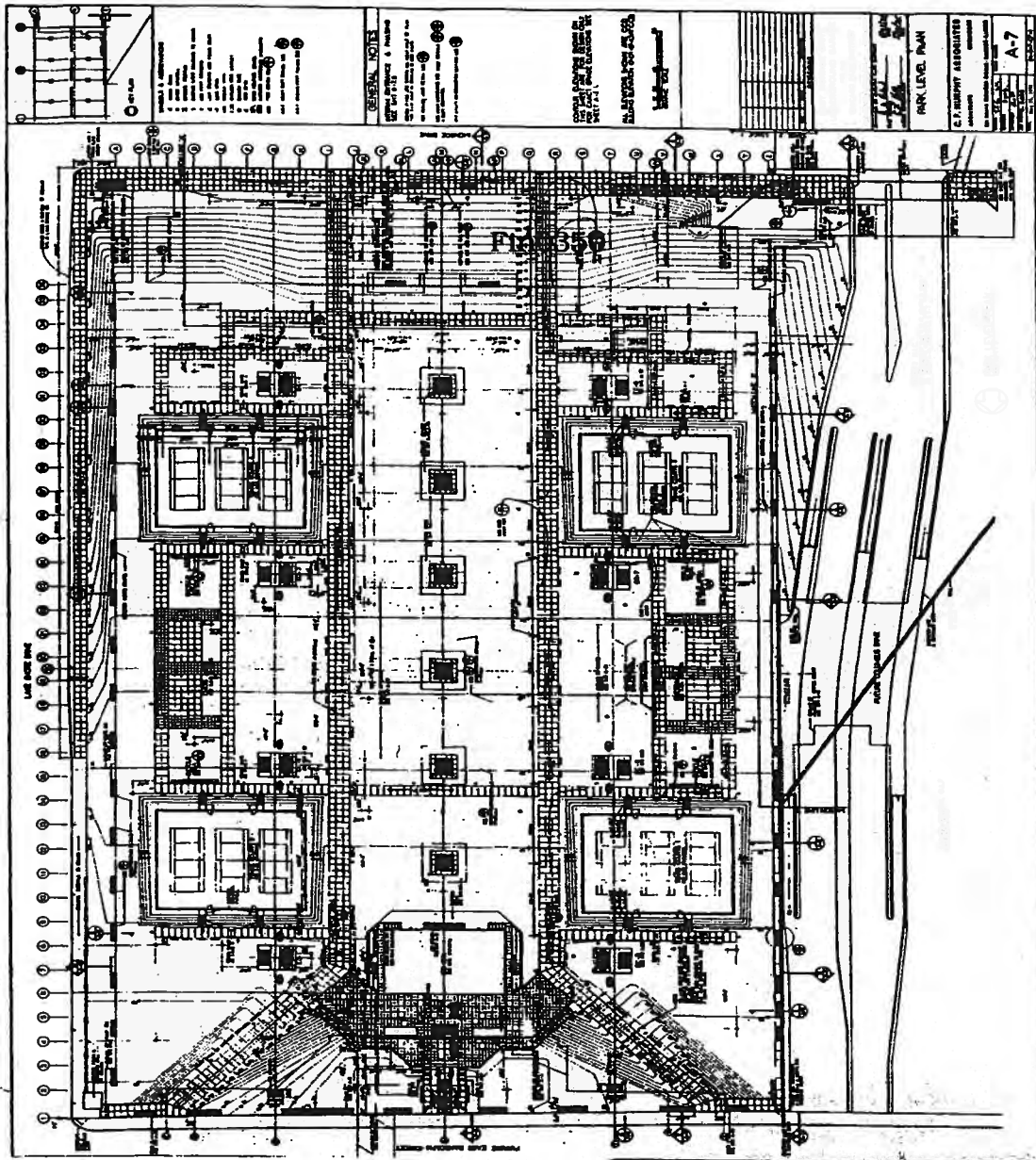
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3	ELECTRICAL
4	STRUCTURAL
5	GENERAL NOTES
6	EXISTING CONDITIONS
7	PROPOSED CONDITIONS
8	REVISIONS
9	SCALE
10	DATE
11	DRAWN BY
12	CHECKED BY
13	APPROVED BY
14	DESIGNED BY
15	PROJECT MANAGER
16	CLIENT
17	LOCATION
18	DESCRIPTION
19	DATE
20	DRAWN BY
21	CHECKED BY
22	APPROVED BY
23	DESIGNED BY
24	PROJECT MANAGER
25	CLIENT
26	LOCATION
27	DESCRIPTION
28	DATE
29	DRAWN BY
30	CHECKED BY
31	APPROVED BY
32	DESIGNED BY
33	PROJECT MANAGER
34	CLIENT
35	LOCATION
36	DESCRIPTION
37	DATE
38	DRAWN BY
39	CHECKED BY
40	APPROVED BY
41	DESIGNED BY
42	PROJECT MANAGER
43	CLIENT
44	LOCATION
45	DESCRIPTION
46	DATE
47	DRAWN BY
48	CHECKED BY
49	APPROVED BY
50	DESIGNED BY
51	PROJECT MANAGER
52	CLIENT
53	LOCATION
54	DESCRIPTION
55	DATE
56	DRAWN BY
57	CHECKED BY
58	APPROVED BY
59	DESIGNED BY
60	PROJECT MANAGER
61	CLIENT
62	LOCATION
63	DESCRIPTION
64	DATE
65	DRAWN BY
66	CHECKED BY
67	APPROVED BY
68	DESIGNED BY
69	PROJECT MANAGER
70	CLIENT
71	LOCATION
72	DESCRIPTION
73	DATE
74	DRAWN BY
75	CHECKED BY
76	APPROVED BY
77	DESIGNED BY
78	PROJECT MANAGER
79	CLIENT
80	LOCATION
81	DESCRIPTION
82	DATE
83	DRAWN BY
84	CHECKED BY
85	APPROVED BY
86	DESIGNED BY
87	PROJECT MANAGER
88	CLIENT
89	LOCATION
90	DESCRIPTION
91	DATE
92	DRAWN BY
93	CHECKED BY
94	APPROVED BY
95	DESIGNED BY
96	PROJECT MANAGER
97	CLIENT
98	LOCATION
99	DESCRIPTION
100	DATE



*Appendix "A".
(To Operating Standards)*

*Drawings.
(Page 20 of 23)*

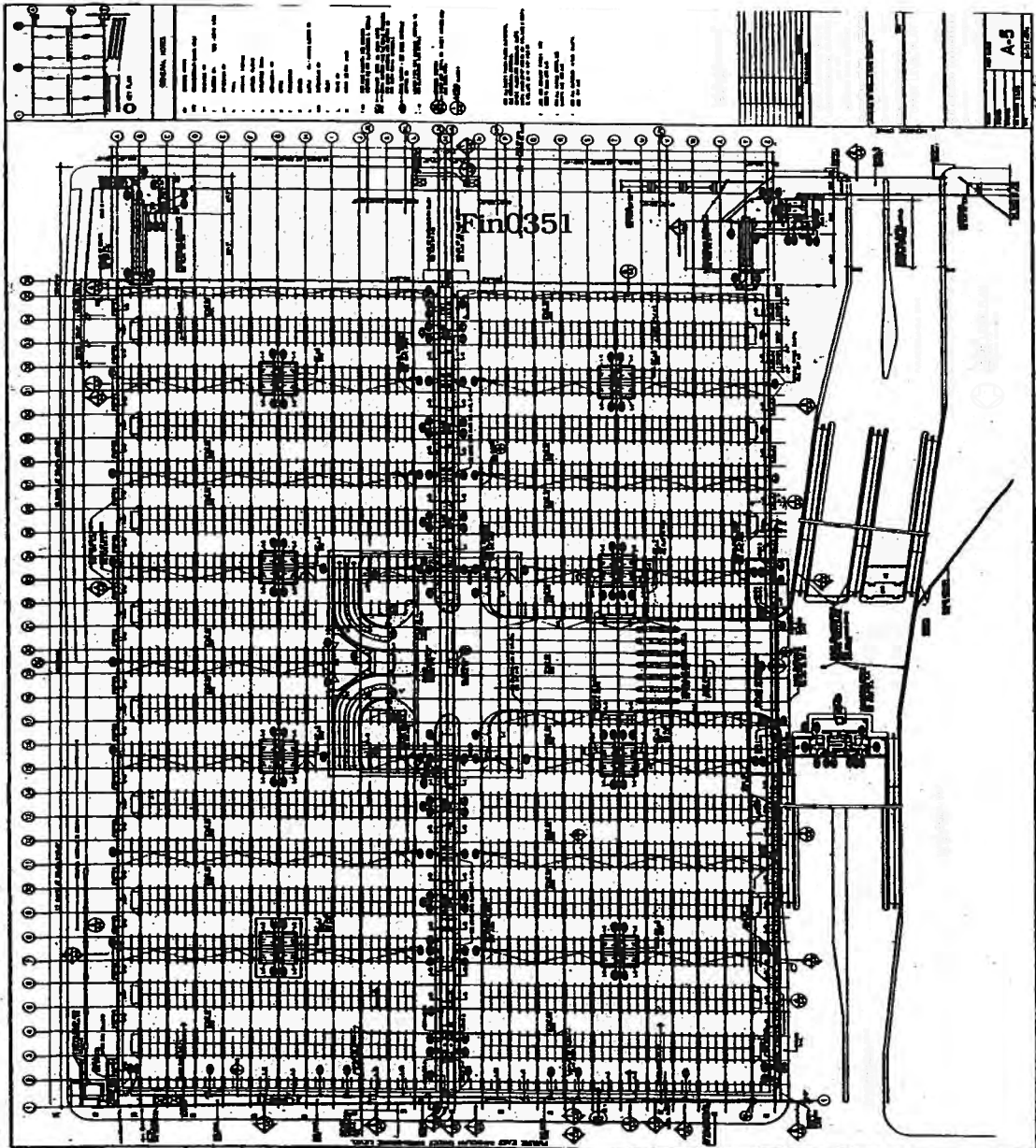
*East Monroe Street Garage.
Park Level Plan.*



Appendix "A".
(To Operating Standards)

Drawings.
(Page 21 of 23)

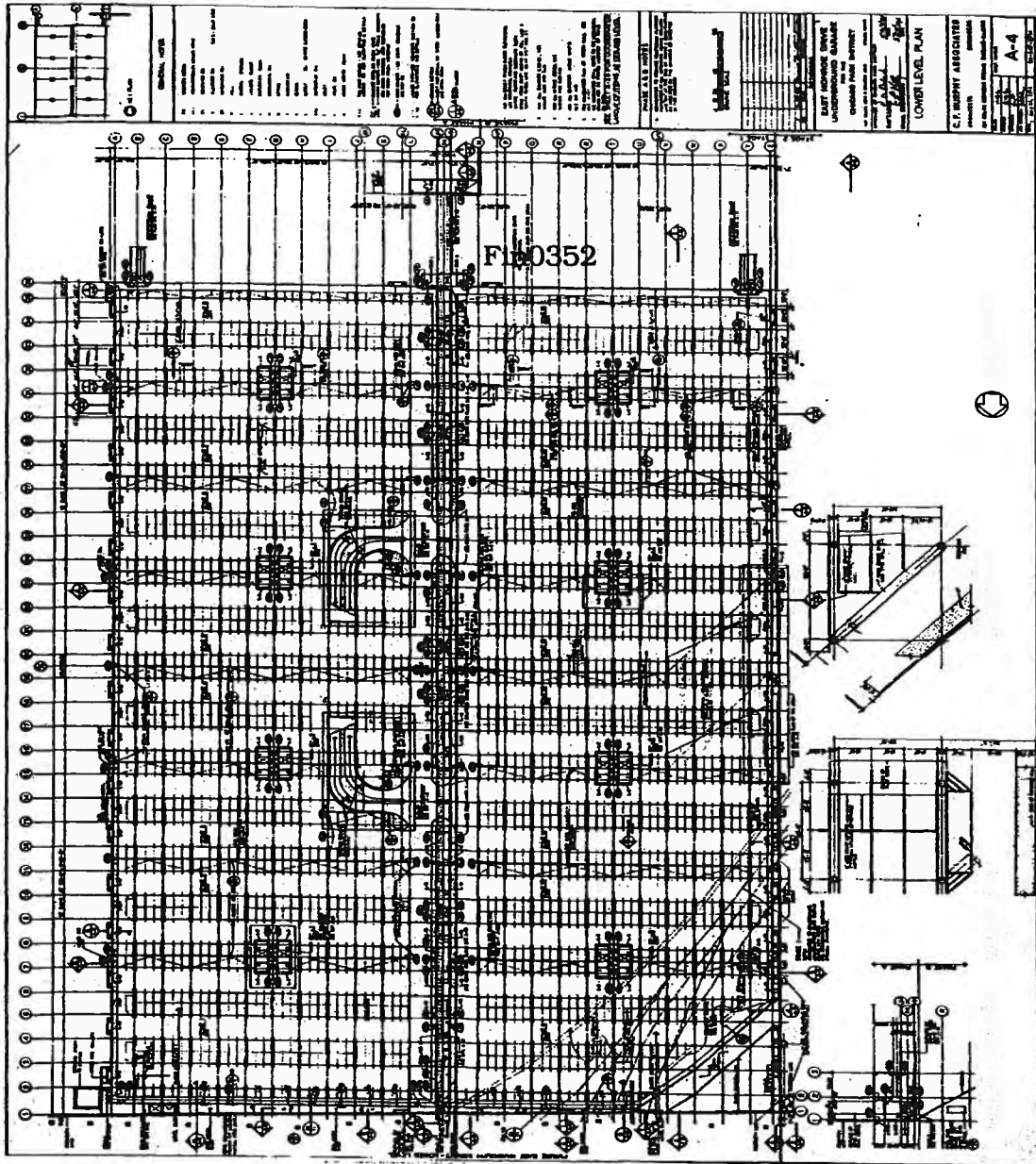
East Monroe Street Garage.
Upper Level Plan.



Appendix "A".
(To Operating Standards)

Drawings.
(Page 22 of 23)

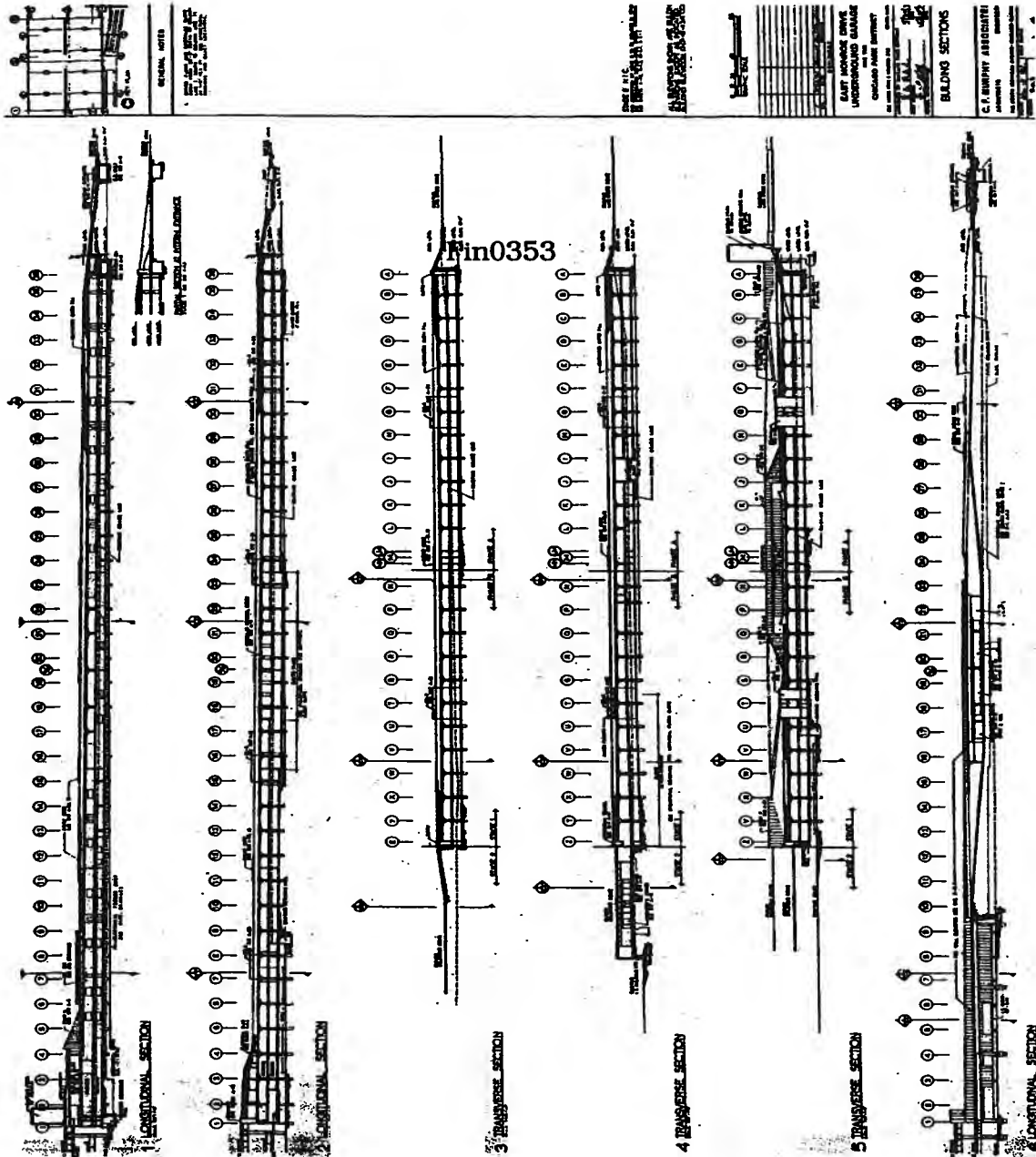
East Monroe Street Garage.
Lower Level Plan.



Appendix "A".
(To Operating Standards)

Drawings.
(Page 23 of 23)

East Monroe Street Garage.
Cross Section.



Spreadsheet.
 (To Parking Garage System Assets)
 (Page 1 of 8)

Location	Type	Quantity	Description	Make - Model	Service Date	Coat/Unit	Extended
EMG	PARCS	10	Autogate with Cover	Amano AGP-1711	2002	\$3,500.00	\$35,000.00
EMG	PARCS	10	Vehicle Detectors	McGann MI 234	2002	\$300.00	\$3,000.00
EMG	PARCS	8	Red & Green Traffic Lights	McGann TC-1718H	2002	\$540.00	\$4,320.00
EMG	PARCS	2	ADA Cashier Booths with HVAC	Parc Kut 162121 & 162120	2002	\$15,000.00	\$30,000.00
EMG	PARCS	10	Gate Communication Boards	McGann MT 1700	2002	\$1,000.00	\$10,000.00
EMG	PARCS	10	Proximity Display Reader with Pedestal	McGann PRX-280MDL	2002	\$2,500.00	\$25,000.00
EMG	PARCS	4	Magnetic Stripe Ticket Dispenser	Amano AGP 2011	2002	\$18,000.00	\$72,000.00
EMG	PARCS	4	ExpressParc Central Credit Card Payment	Amano AGP 4311	2002	\$23,000.00	\$92,000.00
EMG	PARCS	6	ExpressParc Exit Credit Card Payment	Amano AGP 4411	2002	\$19,000.00	\$114,000.00
EMG	PARCS	2	Magnetic Stripe Fee Computer with Credit Card	Amano AGP 5210CC	2002	\$12,500.00	\$25,000.00
EMG	PARCS	2	Magnetic Stripe Ticket Reader/Validator	Amano AGP 5610	2002	\$8,500.00	\$17,000.00
EMG	PARCS	2	Remote Patron Fee Display	Amano AGP 5910	2002	\$1,600.00	\$3,200.00
EMG	PARCS	4	Automatic Pay on Foot Station	Amano AGP 7011	2002	\$66,000.00	\$264,000.00
EMG	PARCS	8	Intelligent Lane Controllers	I/O 7000	2002	\$3,000.00	\$24,000.00
EMG	PARCS	1	20 Station Intercom Master Unit	Airphone LEF 20	2002	\$4,700.00	\$4,700.00
EMG	PARCS	3	McGann Penitium Host Controller System	McGann MPS2HC	2002	\$6,800.00	\$20,400.00
EMG	PARCS	8	RS232/RS483 Data Converters	Amano AGP 0509	2002	\$400.00	\$3,200.00
EMG	PARCS	1	Professional Advanced Revenue Software	McGann MPS 1156 PRO	2006	\$12,000.00	\$12,000.00
EMG	PARCS	1	Professional Debit Access Control Software	McGann MPS 4252 DPR0	2006	\$11,400.00	\$11,400.00
EMG	PARCS	1	Professional CC ExpressParc Software / ADLINK	McGann MPS 6051 PRO	2006	\$38,000.00	\$38,000.00
EMG	PARCS	1	Professional Count Monitor Software	McGann MPS 7050 PRO	2006	\$6,000.00	\$6,000.00
EMG	PARCS	25	A-Frame Sign Holders	Tapco - Plasticate Barricades	2002	\$100.00	\$2,500.00
EMG	PARCS	1	Mass Validation System	Amano	2003	\$8,000.00	\$8,000.00
EMG	Security	1	24" Black/White TV Monitor	Pelco PMC21A	2003	\$130.00	\$130.00
EMG	Security	1	Video Multiplexed & Cables	Pelco - GENEX	2003	\$1,000.00	\$1,000.00
EMG	Security	1	Time Lapse VCR	Pelco TLR 3040	2003	\$100.00	\$100.00
EMG	Security	1	Time Clock	Latham 0699992	2002	\$300.00	\$300.00
EMG	Security	1	Telephone Unit	Teleone	2000	\$100.00	\$100.00
EMG	Security	4	Video Cameras & Cables	Sony	2000	\$200.00	\$800.00
EMG	Security	1	Computer (Diversitech) HVAC	Dell E 7700S	2000	\$500.00	\$500.00
EMG	Security	1	Monitor Diversitech	Generic	2000	\$130.00	\$130.00
EMG	Security	7	Two Way Radios/Control Units	Motrola	2000	\$300.00	\$2,100.00
EMG	Property	3	L-Shaped Desks	BRI	1995	\$500.00	\$1,500.00
EMG	Property	3	Desk Chairs	United Chair	2000	\$150.00	\$450.00
EMG	Property	1	Refrigerator	Sanyo SR362OK	2004	\$250.00	\$250.00

Spreadsheet.
(To Parking Garage System Assets)
(Page 2 of 8)

Location	Type	Quantity	Description	Make - Model	Service Date	Cost/Unit	Extended
EMG	Property	2	Large File Cabinet 4 Drawers	McMaster-Carr 89707152	1995	\$205.00	\$410.00
EMG	Property	1	Short File Cabinet 2 Drawers	BRI	1995	\$190.00	\$190.00
EMG	Property	2	Black Cube Stackable Shelving	McMaster-Carr 89707152	1995	\$100.00	\$200.00
EMG	Property	3	Black Cube Wheeled Files	McMaster-Carr 89707153	1995	\$100.00	\$300.00
EMG	Property	1	Wheeled Printer Stand	McMaster-Carr 6261TT	1995	\$100.00	\$100.00
EMG	Property	1	Computer	Compaq Deskpro	2000	\$400.00	\$400.00
EMG	Property	1	Computer	Samsung 500S	2000	\$400.00	\$400.00
EMG	Property	1	GP6-350 Computer & Monitor	Gateway	2000	\$130.00	\$130.00
EMG	Property	1	Laserjet Printer	Hewlett Packard 2200D	2000	\$669.00	\$669.00
EMG	Property	3	Telephones	ASTRA 8417	2000	\$100.00	\$300.00
EMG	Property	1	Copier	Cannon PC 980	2003	\$500.00	\$500.00
EMG	Property	1	Shredmaster Shredder	GBC PS65C	2004	\$185.00	\$185.00
EMG	Property	1	Shredder	Fellowes P5002	2002	\$185.00	\$185.00
EMG	Equipment	1	Riding Sweeper	Tennant SRS582	1995	\$28,000.00	\$28,000.00
EMG	Equipment	3	Golf Cart	EZ-Go G101	1993	\$5,000.00	\$15,000.00
EMG	Equipment	2	8 seat electric tram	Columbia C 1DB Par Car	1999	\$8,000.00	\$16,000.00
EMG	Property	1	Computer	MPC Client Pro	1999	\$400.00	\$400.00
EMG	Property	1	Safe Combination	Mellink	1993	\$500.00	\$500.00
EMG	Property	1	Center Drawer Desk	BRI	2000	\$500.00	\$500.00
EMG	Property	2	Mid Back/Swivel/Tile Chairs	United Chair	2000	\$150.00	\$300.00
EMG	Property	5	Mid Back Side Chairs	United Chair	2000	\$150.00	\$750.00
EMG	Property	2	Swivel Tile Counter Chairs	United Chair	2000	\$150.00	\$300.00
EMG	Property	5	Telephones 2 lines	AT&T 922	1999	\$100.00	\$500.00
EMG	Property	1	Copier	Ricoh FT 3312	2002	\$150.00	\$150.00
EMG	Property	2	Currency Counters	Glory GFB	2002	\$1,000.00	\$2,000.00
EMG	Property	1	Laser Jet Printer	Hewlett Packard	2000	\$125.00	\$125.00
EMG	Property	1	Deskpro Computer	Compaq	2002	\$400.00	\$400.00
EMG	Property	1	Laserjet Printer	Hewlett Packard	2002	\$250.00	\$250.00
EMG	Property	1	ScanJet	Hewlett Packard	2002	\$130.00	\$130.00
EMG	Property	1	Printer Stand	McMaster Carr	2002	\$125.00	\$125.00
EMG	Property	1	Copier	Ricoh FT	2002	\$150.00	\$150.00
EMG	Property	1	Center Drawer Desk	McMaster Carr	2002	\$500.00	\$500.00
EMG	Property	1	Mid Back/Swivel Chair	United Chair	2002	\$150.00	\$150.00
EMG	Property	3	Mid Back Side Chairs	United Chair	2002	\$150.00	\$450.00
EMG	Property	1	Cordless Phone	AT&T	2002	\$100.00	\$100.00
EMG	Property	1	3' x 6' Folding Table	McMaster Carr	2002	\$100.00	\$100.00
EMG	Property	1	Fax Machine	Brothers	2002	\$150.00	\$150.00

Spreadsheet.
(To Parking Garage System Assets)
(Page 3 of 8)

Location	Type	Quantity	Description	Make - Model	Service Date	Cost/Unit	Extended
EMG	Property	5	2 Drawer Filing Cabinets	McMaster Carr	2002	\$240.00	\$1,200.00
EMG	Property	1	Printer Stand	Okpage 8W	2002	\$100.00	\$100.00
EMG	Property	1	ELO Monitor	75WB	2002	\$130.00	\$130.00
EMG	Property	1	Currency Counters	Cummins 4098	2004	\$1,000.00	\$1,000.00
EMG	Property	1	Shredmaster	GBC 80S	2005	\$185.00	\$185.00
EMG	Property	1	Cordless phone	Panasonic KX-TG2480	2003	\$100.00	\$100.00
EMG	Property	1	Fax Machine	Sharp UX510A	2004	\$100.00	\$100.00
EMG	Property	1	Microwave	Micro Chef/MCD 760W	2004	\$175.00	\$175.00
EMG	Property	1	Desk Jet Printer	HP 1220C	2002	\$125.00	\$125.00
EMG	Property	1	Walk Behind Sweeper	Tennant 186	1996	\$10,000.00	\$10,000.00
EMG	Equipment	1	Water Shotgun Pressure Washer	Alton W5 3500 GH5	2005	\$1,900.00	\$1,900.00
EMG	Equipment	10	Convex Mirrors	Fred Silver - PLX18	2001	\$71.00	\$710.00
EMG	Property	1	Telephone	RCA 25202RE-3	2003	\$100.00	\$100.00
EMG	Property	1	Fax Machine	Brother 1570 MC	2004	\$100.00	\$100.00
EMG	Property	1	Paper Shredder	GBC CC185	2005	\$185.00	\$185.00
EMG	Property	1	Laser Jet Printer	HP 2200D	2002	\$669.00	\$669.00
EMG	Property	1	Computer	Compaq VZ200P	2000	\$400.00	\$400.00
EMG	Property	1	Monitor Diversitech	TUV 719BN	2000	\$130.00	\$130.00
GPN	Equipment	1	Riding Deck Sweeper	Tennant - 6650XP	2001	\$21,000.00	\$21,000.00
GPN	Equipment	1	Riding Deck Scrubber/Sweeper	Power Boss - Tss/82	2003	\$25,000.00	\$25,000.00
GPN	Equipment	1	Golf Cart	EZ-Go G101	1996	\$5,000.00	\$5,000.00
GPN	Equipment	1	Golf Cart	EZ-Go x444	1996	\$5,000.00	\$5,000.00
GPN	Equipment	1	8 seat electric tram	Columbia C 1DE	2000	\$7,500.00	\$7,500.00
GPN	Equipment	9	Auxiliary Sump Pumps	McMaster-Carr 9989K48	2002	\$365.00	\$5,085.00
GPN	Equipment	15	Convex Mirrors	Fred Silver - PLX18	2001	\$71.00	\$1,065.00
GPN	Equipment	5	Electronic Display Boards	2 line	2001	\$800.00	\$4,000.00
GPN	Equipment	1	Chevrolet Pick Up Truck	VIN - 1GCHK24UX1E186107	2003	\$28,000.00	\$28,000.00
GPN	Equipment	1	Four-Ton Hydraulic Service Jack	3W927	2005	\$350.00	\$350.00
GPN	Equipment	1	Three-Ton Hydraulic Floor Jack	3ZC65	2005	\$300.00	\$300.00
GPN	PARCS	8	Autogate with Cover	Amano AGP-1711	2000	\$3,500.00	\$28,000.00
GPN	PARCS	8	Dual Channel Vehicle Detectors	McGann MT-234	2000	\$300.00	\$2,400.00
GPN	PARCS	4	Magnetic Stripe Ticket Dispenser	Amano AGP-2011	2000	\$18,000.00	\$72,000.00
GPN	PARCS	6	ExpressPac Central Credit Card Payment	Amano AGP-4311	2000	\$23,000.00	\$138,000.00
GPN	PARCS	4	ExpressPac Exit Credit Card Payment	Amano AGP-4411	2000	\$19,000.00	\$76,000.00
GPN	PARCS	3	Magnetic Stripe Fee Computer (with CC)	Amano AGP-5210CC	2000	\$12,500.00	\$37,500.00
GPN	PARCS	3	Magnetic Stripe Ticket Reader/Validator	Amano-AGP-5610	2000	\$8,500.00	\$25,500.00

Spreadsheet.
 (To Parking Garage System Assets)
 (Page 4 of 8)

Location	Type	Quantity	Description	Make - Model	Service Date	Cost/Unit	Extended
GPN	PARCS	3	Remote Patron Fee Display (free standing)	Amano-AGP-5910	2000	\$1,600.00	\$4,800.00
GPN	PARCS	3	Automatic Pay-on-Foot Station	Amano-AGP-7011	2000	\$66,000.00	\$198,000.00
GPN	PARCS	8	Proximity Display Readers/Pedestal	McGann-PRX-280MDL	2000	\$3,000.00	\$24,000.00
GPN	PARCS	2	Intercom Master Station	Airphone 20 Station - LEF-20	2000	\$4,700.00	\$9,400.00
GPN	PARCS	6	Intelligent Lane Controller	McGann I/O 7000	2000	\$3,000.00	\$18,000.00
GPN	PARCS	8	RS232/RS485 Data Converter	Amano AGP-0509	2000	\$400.00	\$3,200.00
GPN	PARCS	2	Pentium Host Computer System	McGann MPS-2HC	2000	\$6,800.00	\$13,600.00
GPN	PARCS	1	Professional Debit Access Control Software	McGann MPS4252DPRO	2006	\$11,400.00	\$11,400.00
GPN	PARCS	1	Software w/ADSLINK	McGann MPS6051PRO	2006	\$38,000.00	\$38,000.00
GPN	PARCS	1	Professional Count Monitor Software	McGann MPS7050PRO	2006	\$6,000.00	\$6,000.00
GPN	PARCS	1	Professional Advanced Revenue Software	McGann MPS1156PRO	2006	\$12,000.00	\$12,000.00
GPN	PARCS	8	McGann Gate Communication Boards	MT - 1700	2000	\$1,000.00	\$8,000.00
GPN	PARCS	12	Red & Green Traffic Lights	McGann TC-1718H	2000	\$400.00	\$4,800.00
GPN	PARCS	1	ADA Cashier Booths with HVAC	Parc Kul- 2K203 - 6' X 9"	2000	\$15,000.00	\$15,000.00
GPN	PARCS	1	ADA Cashier Booths with HVAC	Parc Kul- 2K202 - 6' X 9"	2000	\$15,000.00	\$15,000.00
GPN	PARCS	1	Fee Computer (from previous system)	Amano - TF5000	1993	\$200.00	\$200.00
GPN	PARCS	140	Traffic Cones	Tapco - Unsheeted PVC	2004	\$5.10	\$714.00
GPN	PARCS	45	A-Frame Sign Holders	Tapco - Plasticade Barricades	2000	\$92.00	\$4,140.00
GPN	Property	6	Free Standing Work Desk	BRI	2000	\$500.00	\$3,000.00
GPN	Property	4	Two Drawer File Cabinets	BRI	2000	\$190.00	\$760.00
GPN	Property	1	One Drawer File Cabinet	BRI	2000	\$190.00	\$190.00
GPN	Property	1	Peninsula Table	BRI	2000	\$200.00	\$200.00
GPN	Property	2	Mid Back/Swivel/Tile Chairs	United Chair	2000	\$150.00	\$300.00
GPN	Property	6	Mid Back Side Chairs	United Chair	2000	\$25.00	\$150.00
GPN	Property	5	Swivel/Tile Counter Chairs	United Chair	2000	\$150.00	\$750.00
GPN	Property	1	5' Folding Table	McMaster-Carr 6167T21	2000	\$100.00	\$100.00
GPN	Property	1	6' Folding Table	McMaster-Carr 6167T22	2000	\$110.00	\$110.00
GPN	Property	1	Microwave	GE Space Maker	2000	\$175.00	\$175.00
GPN	Property	1	Under Counter Refrigerator	Acme	2000	\$250.00	\$250.00
GPN	Property	1	Commercial Coffee Maker	Mr. Coffee - CC123	2000	\$100.00	\$100.00
GPN	Property	2	50 X 24 Free Standing H.D. Shelves	McMaster-Carr 46665T71	2000	\$525.00	\$1,050.00
GPN	Property	2	50 X 32 Free Standing H. D. Shelves	McMaster-Carr 46665T72	2000	\$600.00	\$1,200.00
GPN	Property	1	Facsimile/Copier	Cannon - Image Class D880	2000	\$300.00	\$300.00
GPN	Property	1	Telephones 2 lines	AT&T 922	2000	\$100.00	\$100.00
GPN	Property	1	Drop Safe - Top Roller	A. & B Safe - 33000	2000	\$750.00	\$750.00

Spreadsheet.
(To Parking Garage System Assets)
(Page 5 of 8)

Location	Type	Quantity	Description	Make - Model	Service Date	Cost/Unit	Extended
GPN	Property	1	Vault Safe	ILCO Union	2000	\$500.00	\$500.00
GPN	Property	3	Curry Counters	Glory - GFB500	2000	\$1,000.00	\$3,000.00
GPN	Property	1	Table on Casters	McMaster-Carr 5167T64	2000	\$300.00	\$300.00
GPN	Property	2	Laser Jet Printer	Hewlett Packard - 2200d	2000	\$669.00	\$1,338.00
GPN	Property	1	Drop Safe - Top Roller	A & B Safe - 34795	2000	\$1,000.00	\$1,000.00
GPN	Property	1	Personal Computer - CO2 System	S2X MTRP	2000	\$500.00	\$500.00
GPN	Property	15"	Monitor	15"	2000	\$130.00	\$130.00
GPN	Property	1	Telephone	Southwestern Bell - FT365BL	2000	\$100.00	\$100.00
GPN	Property	1	Telephone	AT & T - F045	2000	\$100.00	\$100.00
GPN	Property	1	Paper Shredder	Fellows - PS60-2	2000	\$185.00	\$185.00
GPN	Property	1	Floor Safe	A & B Safe - 68497	2000	\$500.00	\$500.00
GPN	Property	2	Refreshment Carts	McMaster-Carr 5065T24	2002	\$345.00	\$690.00
GPN	Property	1	Refrigerator	Sanyo - SR362CW	2002	\$250.00	\$250.00
GPN	Property	1	Overhead Projector	Apollo - Concept 2210	2002	\$250.00	\$250.00
GPN	Property	1	Overhead Projector Cart	Quartet	2002	\$100.00	\$100.00
GPN	Property	1	27" T.V.	Magnavox - MS2730	2002	\$250.00	\$250.00
GPN	Property	1	VCR	Phillips - VR620CAT21	2002	\$100.00	\$100.00
GPN	Property	1	Coffee Maker	Mr. Coffee - MCG120	2002	\$100.00	\$100.00
GPN	Property	1	Ceiling mount TV & VCR rack	McMaster-Carr 9127T14	2002	\$130.00	\$130.00
GPN	Property	4	Conference tables	McMaster-Carr 6167T21	2002	\$73.00	\$292.00
GPN	Property	2	Corner extension tables	McMaster-Carr 6167T21	2002	\$73.00	\$146.00
GPN	Property	2	Round extension tables	McMaster-Carr 6167T21	2002	\$73.00	\$146.00
GPN	Security	2	24" Black/White TV Monitor	Phillips	2000	\$150.00	\$300.00
GPN	Security	2	Video Multiplexer & Cables	Phillips	2000	\$500.00	\$1,000.00
GPN	Security	1	Time Lapse VCR	Sony	2000	\$100.00	\$100.00
GPN	Security	1	Time Clock	Amano PIX-3000	2000	\$300.00	\$300.00
GPN	Security	2	Telephones	AT & T - Model 945	2000	\$100.00	\$200.00
GPN	Security	15	Video Cameras & Cables	Sony	2000	\$200.00	\$3,000.00
GPN	Security	1	Computer (Diversitech) HVAC	Generic	2000	\$500.00	\$500.00
GPN	Security	1	Monitor Diversitech	Generic	2000	\$130.00	\$130.00
GPN	Security	11	Two Way Radios/Control Units	Kenwood - KNB 15A	2000	\$300.00	\$3,300.00
GPN	Security	1	Multiple Charger	Kenwood - KMB 16	2000	\$200.00	\$200.00
GPN	Security	2	Single Charger Unit	Kenwood - KCS 16	2000	\$100.00	\$200.00
GPN	Security	1	Personal Computer - Security System	CISCR	2000	\$500.00	\$500.00
GPN	Security	15"	Monitor	15"	2000	\$130.00	\$130.00
GPN	Security	1	System Backup Unit	Back - UPS 500	2000	\$150.00	\$150.00

Spreadsheet.
(To Parking Garage System Assets)
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Location	Type	Quantity	Description	Make - Model	Service Date	Cost/Unit	Extended
GPS	Security	1	Printer - Inkjet	Epson - Stylus Color 400	2000	\$100.00	\$100.00
GPS	Equipment	1	Riding Sweeper	Tennant 385	1994	\$21,000.00	\$21,000.00
GPS	Equipment	1	Golf Cart	Cushman CC280E SE	1994	\$5,000.00	\$5,000.00
GPS	Equipment	1	Salt Spreader	Agri-Fab 125	2002	\$100.00	\$100.00
GPS	PARCS	11	Autogate with Cover	Amano AGP-1711	2002	\$3,500.00	\$38,500.00
GPS	PARCS	11	Vehicle Detectors	McGann MT 234	2002	\$300.00	\$3,300.00
GPS	PARCS	8	Red & Green Traffic Lights	McGann TC-1718H	2002	\$540.00	\$4,320.00
GPS	PARCS	2	ADA Cashier Booths with HVAC	Parc Kut 162121 & 162120	2002	\$15,000.00	\$30,000.00
GPS	PARCS	11	Gate Communication Boards	McGann PRX-280MDL	2002	\$1,000.00	\$11,000.00
GPS	PARCS	7	Proximity Display Reader with Pedestal	McGann PRX-280MDL	2002	\$2,500.00	\$17,500.00
GPS	PARCS	4	Magnetic Stripe Ticket Dispenser	Amano AGP 2011	2002	\$18,000.00	\$72,000.00
GPS	PARCS	7	ExpressParc Central Credit Card Payment	Amano AGP 4311	2002	\$23,000.00	\$161,000.00
GPS	PARCS	3	ExpressParc Exit Credit Card Payment	Amano AGP 4411	2002	\$19,000.00	\$57,000.00
GPS	PARCS	2	Magnetic Stripe Fee Computer with Credit Card	Amano AGP 5210CC	2002	\$12,500.00	\$25,000.00
GPS	PARCS	2	Magnetic Stripe Ticket Reader/Validator	Amano AGP 5610	2002	\$8,500.00	\$17,000.00
GPS	PARCS	2	Remote Patron Fee Display	Amano AGP 5910	2002	\$1,600.00	\$3,200.00
GPS	PARCS	3	Automatic Pay on Foot Station	Amano AGP 7011	2002	\$66,000.00	\$198,000.00
GPS	PARCS	4	Intelligent Lane Controllers	I/O 7000	2002	\$3,000.00	\$12,000.00
GPS	PARCS	2	20 Station Intercom Master Unit	Airphone LEF 20	2002	\$4,700.00	\$9,400.00
GPS	PARCS	2	McGann Pentium Host Controller System	McGann MPS2Hc	2002	\$6,800.00	\$13,600.00
GPS	PARCS	8	RS232/RS483 Data Converters	Amano AGP 0969	2002	\$400.00	\$3,200.00
GPS	PARCS	1	Professional Advanced Revenue Software	McGann MPS 1156 PRO	2006	\$12,000.00	\$12,000.00
GPS	PARCS	1	Professional Debit Access Control Software	McGann MPS 4252 DPRO	2006	\$11,400.00	\$11,400.00
GPS	PARCS	1	Professional CC ExpressParc Software / ADSLINK	McGann MPS 6051 PRO	2006	\$38,000.00	\$38,000.00
GPS	PARCS	1	Professional Count Monitor Software	McGann MPS 7050 PRO	2006	\$6,000.00	\$6,000.00
GPS	PARCS	1	Ink Jet Printer	Brother HL 2070N	2002	\$100.00	\$100.00
GPS	PARCS	1	Ink Jet Printer	Brother HL 1440	2002	\$125.00	\$125.00
GPS	PARCS	25	A-Frame Sign Holders	Tapco - Plasticade Barricades	2002	\$92.00	\$2,300.00
GPS	Property	2	Free Standing Work Desk	BRJ	1994	\$500.00	\$1,000.00
GPS	Property	2	Two Drawer File Cabinets	BRJ	1994	\$190.00	\$380.00
GPS	Property	4	Work Stations	BRJ	1994	\$200.00	\$800.00
GPS	Property	3	Chairn Mid Back	United Chair	2002	\$150.00	\$450.00
GPS	Property	4	Swivel Tile Counter Chairs	United Chair	2002	\$150.00	\$600.00
GPS	Property	1	5' Folding Table	McMaster-Carr 6167721	2002	\$100.00	\$100.00
GPS	Property	1	Microwave	Susyo EMW 3000W	2004	\$175.00	\$175.00

Spreadsheet.
(To Parking Garage System Assets)
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Location	Type	Quantity	Description	Make - Model	Service Date	Cost/Unit	Extended
GPS	Property	1	Refrigerator	General Electric 0382	2004	\$250.00	\$250.00
GPS	Property	1	Commercial Coffee Maker	DeLongi DC 60T	2004	\$100.00	\$100.00
GPS	Property	7	12"X6" Free Standing H.D. Shelves	McMaster-Carr 4660T24	2002	\$100.00	\$700.00
GPS	Property	1	Facsimile	Ricoh Fax 2500L	2005	\$100.00	\$100.00
GPS	Property	3	Telephones 2 lines	AT&T 944	2002	\$100.00	\$300.00
GPS	Property	1	Copier	Canon PC 940	2002	\$400.00	\$400.00
GPS	Property	1	Top Deposits Safes	A & B Safe 69422	2002	\$1,000.00	\$1,000.00
GPS	Property	1	Vault Safe	ILCO Unican 705105	2002	\$500.00	\$500.00
GPS	Property	1	Currency Counters	Cummins 4020	2004	\$1,000.00	\$1,000.00
GPS	Property	1	Paper Shredder	Fellows - P5002	2002	\$185.00	\$185.00
GPS	Security	2	2" Black/White TV Monitor	Phillips	2002	\$500.00	\$500.00
GPS	Security	1	Video Multiplexed & Cables	Phillips	2002	\$200.00	\$200.00
GPS	Security	2	Time Lapse VCR	Phillips	2002	\$100.00	\$200.00
GPS	Security	1	Time Clock	Phillips	2002	\$300.00	\$300.00
GPS	Security	1	Telephone	Amano PIX-3000	2002	\$100.00	\$100.00
GPS	Security	1	Telephone	AT&T 982	2002	\$200.00	\$200.00
GPS	Security	14	Video Cameras & Cables	Sony	2002	\$500.00	\$2,800.00
GPS	Security	1	Computer (Diversitech) HVAC	MFA TXSTL KTH 300L	2002	\$130.00	\$130.00
GPS	Security	1	Monitor Diversitech	Gateway EV 500	2002	\$300.00	\$300.00
GPS	Security	12	Radios	Omegatraek	2002	\$100.00	\$3,600.00
GPS	Security	1	Telephone	Iwatsu 104200	2003	\$100.00	\$100.00
GPS	Security	1	Direct Station	Iwatsu 104230	2003	\$100.00	\$100.00
MPG	Equipment	1	Riding Deck Sweeper	Pwer Boss Armadillo	2001	\$21,000.00	\$21,000.00
MPG	Equipment	1	Riding Scrubber	Pwer Boss CSS 82	2001	\$21,000.00	\$21,000.00
MPG	Equipment	10	Convex Mirrors	Fred Silver - PLX18	2001	\$71.00	\$710.00
MPG	PARCS	18	Autogate with Cover	Amano AGP-1711	2000	\$3,500.00	\$63,000.00
MPG	PARCS	18	Vehicle Detectors	McGann MT 234	2000	\$300.00	\$5,400.00
MPG	PARCS	8	Red & Green Traffic Lights	McGann TC-1718H	2000	\$540.00	\$4,320.00
MPG	PARCS	2	ADA Cashier Booths with HVAC	Parc Kut 162121 & 162120	2000	\$15,000.00	\$30,000.00
MPG	PARCS	18	Gate Communication Boards	McGann MFT 1700	2000	\$1,000.00	\$18,000.00
MPG	PARCS	18	Proximity Display Reader with Pedestal	McGann PRX-280MDL	2000	\$2,500.00	\$45,000.00
MPG	PARCS	9	Magnetic Stripe Ticket Dispenser	Amano AGP 2011	2000	\$18,000.00	\$162,000.00
MPG	PARCS	11	ExpressParc Central Credit Card Paystation	Amano AGP 4311	2000	\$23,000.00	\$253,000.00
MPG	PARCS	9	ExpressParc Exit Credit Card Paystation	Amano AGP 4411	2000	\$19,000.00	\$171,000.00
MPG	PARCS	3	Magnetic Stripe Fee Computer with Credit Card	Amano AGP 5210CC	2000	\$12,500.00	\$37,500.00
MPG	PARCS	3	Magnetic Stripe Ticket Reader/Validator	Amano AGP 5610	2000	\$8,500.00	\$25,500.00
MPG	PARCS	3	Remote Patron Fee Display	Amano AGP 5910	2000	\$1,600.00	\$4,800.00

Spreadsheet.
 (To Parking Garage System Assets)
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Location	Type	Quantity	Description	Make - Model	Service Date	Cost/Unit	Extended
MPG	PARCS	4	Automatic Pay on Foot Station	Anano AGP 7011	2000	\$66,000.00	\$264,000.00
MPG	PARCS	10	Intelligent Lane Controllers	I/O 7000	2000	\$3,000.00	\$30,000.00
MPG	PARCS	1	20 Station Intercom Master Unit	Airphone LEF 20	2000	\$4,700.00	\$4,700.00
MPG	PARCS	2	McGann Pentium Host Controller System	McGann MPS2HC	2000	\$6,800.00	\$13,600.00
MPG	PARCS	16	RS232/RS485 Data Converters	Anano AGP 0509	2000	\$400.00	\$6,400.00
MPG	PARCS	1	Professional Advanced Revenue Software	McGann MPS 1156 PRO	2006	\$12,000.00	\$12,000.00
MPG	PARCS	1	Professional Debit Access Control Software	McGann MPS 4252 DPRO	2006	\$11,400.00	\$11,400.00
MPG	PARCS	1	Professional CC ExpressPac Software / ADSLINK	McGann MPS 6051 PRO	2006	\$38,000.00	\$38,000.00
MPG	PARCS	1	Professional Count Monitor Software	McGann MPS 7050 PRO	2006	\$6,000.00	\$6,000.00
MPG	PARCS	25	A-Frame Sign Holders	Tapco - Plasticade Barricades	2000	\$100.00	\$2,500.00
MPG	Property	2	Desks	BRI	2000	\$500.00	\$1,000.00
MPG	Property	2	Desk Chairs	United Chair	2000	\$150.00	\$300.00
MPG	Property	1	Large File Cabinet 4 Drawers	McMaster-Carr 8970T52	2000	\$205.00	\$205.00
MPG	Property	2	Short File Cabinet 2 Drawers	HON	2000	\$190.00	\$380.00
MPG	Property	1	Fax Machine	Brother MFC 1970MC	2000	\$150.00	\$150.00
MPG	Property	2	Telephones	A7&T	2000	\$100.00	\$200.00
MPG	Property	1	Copier	Xerox 420 DC	2001	\$8,000.00	\$8,000.00
MPG	Property	1	Drop Safe - Top Roller	A & B Safe - 68495	2000	\$750.00	\$750.00
MPG	Property	1	Vault Safe	A & B Safe - 68823	2000	\$500.00	\$500.00
MPG	Security	1	24" Black/White TV Monitor	Phillips	2000	\$130.00	\$130.00
MPG	Security	1	Video Multiplexed & Cables	Phillips	2000	\$1,000.00	\$1,000.00
MPG	Security	1	Time Lapse VCR	Sony	2000	\$150.00	\$150.00
MPG	Security	1	Telephone Unit	Lucent 9831410	2000	\$100.00	\$100.00
MPG	Security	6	Video Cameras & Cables	Sony SUT 40E	2000	\$200.00	\$1,200.00
MPG	Security	1	Computer HVAC	300/901	2000	\$400.00	\$400.00
MPG	Security	1	Monitor	View Sonic E771	2000	\$130.00	\$130.00
MPG	Security	4	Two Way Radios/Control Units	Motorola HT 1250	2000	\$300.00	\$1,200.00
MPG	Security	1	Computer	Packard Bell 1332CD	2000	\$400.00	\$400.00
MPG	Security	1	Monitor	Phillips 107S	2000	\$130.00	\$130.00

Schedule 5.
(To Concession And Lease Agreement
With Chicago Loop Parking, L.L.C.

Parking Garage System.

The attached legal description is subject to final title and survey and currently remains subject to further additions, deletions and/or modifications for the purpose of conformance and clarification.

Parcel 1.

Parcel EMG-LL-1 (Lower Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B") a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737 to the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14, East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836,

recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D"), said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and 8.82 feet west (as measured perpendicularly) of a line drawn perpendicular to the aforesaid Line "A", said perpendicular line herein after referred to as Line "C"; thence north 00 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 27.50 feet; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 4.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 958.50 feet; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 8.22 feet to the point of intersection with the aforesaid Line "C"; thence north 00 degrees, 16 minutes, 03 seconds west, along said Line "C", 60.11 feet to the point of intersection with the south line of East Randolph Street, being the hereinabove designated Line "B", said point being 1,889.78 feet (as measured perpendicularly) east of the west line of South Michigan Avenue aforesaid; thence south 88 degrees, 54 minutes, 54 seconds west along Line "B" aforesaid, 715.30 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation of -4.00 feet, Chicago City Datum, and having as an upper limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the aforesaid Line "D", and having an elevation of +24.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", in Cook County, Illinois.

Area = 736,331.7 square feet or 16.9038 acres.

Parcel 2.

Parcel EMG-LL-2 (Lower Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B" a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 Document Number as 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence north 00 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 24.00 feet to a point (said perpendicular line hereinafter designated Line "D") said point being the point of beginning of the parcel feet herein described; thence south 00 degrees, 00 minutes, 00 seconds east, 79.25 to a point, said point being 61.71 feet (as measured perpendicularly) north of Line "A" aforesaid; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 15.46 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 79.25 feet to the point of intersection with Line "D": aforesaid; thence south 90 degrees, 00 minutes, 00 seconds west, along said Line "D", 15.46 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation -4.00 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +15.08 feet, Chicago City Datum, in Cook County, Illinois.

Area = 1,225.5 square feet or 0.0281 acres.

Parcel 3.

Parcel EMG-LL-3 (Lower Level):

That part of the south half of Fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East, of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, a long the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B") a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in a deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north

90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 254.00 feet to a point on said Line "D", said point being the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, 92.76 feet to a point, said point being 44.18 feet (as measured perpendicularly) north of Line "A" aforesaid; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 15.77 feet; thence north 00 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 92.76 feet to the point of intersection with Line "D" aforesaid; thence south 90 degrees, 00 minutes, 00 seconds west, along said Line "D", 15.77 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation -4.00 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +15.08 feet, Chicago City Datum, in Cook County, Illinois.

Area = 1,462.5 square feet or 0.0336 acres.

Parcel 4.

Parcel EMG-LL-4 (Lower Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B") a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois central gulf railroad company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number

25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1 "in fractional Section 15, Township 39 North, Range 14, East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees 00 minutes, 00 seconds, east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 17.50 feet to a point, said point being the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, 98.58 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 29.80 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 20.08 feet to a point, said point being 4.93 feet (as measured perpendicularly) north of Line "A" aforesaid; thence north 90 degrees, 00 minutes, 00 seconds east, 73.60 feet; thence north 00 degrees, 00 minutes, 00, seconds, east, 20.08, feet; thence, north, 90 degrees, 00 minutes, 00 seconds west, 34.73 feet; thence north, 00 degrees, 00 minutes, 00 seconds east, 98.58 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 9.07 feet, to hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation -4.00 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +15.97 feet, Chicago City Datum, in Cook County, Illinois.

Area = 2,371.6 square feet or 0.0544 acres.

Parcel 5.

Parcel EMG-UL-1 (Upper Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B") a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737 to the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east along the southerly extension of the last described line, 411.24 feet to a point, said point being 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D"; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 21.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 79.50 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 21.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 292.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and 12.82 feet west (as measured perpendicularly) of a line drawn perpendicular to the aforesaid Line "A", said perpendicular line hereinafter referred to as Line "C"; thence north 00 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line,

986.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 8.22 feet to the point of intersection with the aforesaid Line "C"; thence north 00 degrees, 16 minutes, 03 seconds west, along said Line "C", 60.11 feet to the point of intersection with the south line of East Randolph Street, being the hereinabove designated Line "B", said point being 1,889.78 feet (as measured perpendicularly) east of the west line of South Michigan Avenue aforesaid; thence south 88 degrees, 54 minutes, 54 seconds west, along Line "B" aforesaid, 715.30 feet to the hereinabove designated point of beginning; said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the aforesaid Line "D", and having an elevation of +24.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 735,364.7 square feet or 16.8816 acres.

Parcel 6.

Parcel EMG-UL-2 (Upper Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B") a distance of 386.24 feet to the northeast corner of a parcel of land described in quit claim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00

seconds east along the southerly extension of the last described line, 411.24 feet to a point, said point being 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 24.00 feet to a point (said perpendicular line hereinafter designated Line "D") said point being the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, 57.75 feet; thence south 90 degrees, 00 minutes, 00 seconds west, perpendicular to the last described line, 66.50 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 49.28 feet; thence south 90 degrees, 00 minutes 00, seconds west, perpendicular to the last described line, 7.30 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 8.50 feet to a point, said point being 25.77 feet (as measured perpendicularly) north of Line "A" aforesaid; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 71.44 feet; thence north 44 degrees, 56 minutes, 29 seconds east, 55.67 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 21.52 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 79.25 feet to the point of intersection with Line "D" aforesaid; thence south 90 degrees, 00 minutes, 00 seconds west along said Line "D", 15.46 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation +15.08 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +25.70 feet, Chicago City Datum, in Cook County, Illinois.

Area = 5,763.8 square feet or 0.1323 acres.

Parcel 7.

Parcel EMG-UL-3 (Upper Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City

Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B") a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east along the southerly extension of the last described line, 411.24 feet to a point, said point being 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14, East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 21.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 79.50 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 21.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 254.00 feet to a point on said Line "D", said point being the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, 80.75 feet; thence south 90 degrees, 00 minutes, 00 seconds west, perpendicular to the last described line, 35.00 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 47.80 feet to a point, said point being 8.56 feet (as measured perpendicularly) north of Line "A" aforesaid; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 86.69 feet to the point of intersection with Line "C", said line "c" being a line drawn perpendicular to Line "A" aforesaid from a point 1,894.36 feet east of the southeast corner of Block 1 aforesaid; thence

north 00 degrees, 16 minutes, 03 seconds west, along said Line "C", 15.35 feet; thence south 90 degrees, 00 minutes, 00 seconds west, 35.85 feet; thence north 00 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 113.20 feet to the point of intersection with Line "D" aforesaid; thence south 90 degrees, 00 minutes, 00 seconds west, along said Line "D", 15.77 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation +15.08 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +25.70 feet, Chicago City Datum, in Cook County, Illinois.

Area = 4,250.6 square feet or 0.0976 acres.

Parcel 8.

Parcel EMG-SL-01 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph street as defined in the amendatory Lakefront Ordinance passed by the City Council of the city of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 68.66 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 7.98 feet to a point, said point being the point of beginning of the parcel herein described; thence continuing south 00 degrees, 00 minutes, 00 seconds east, 15.67 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 7.89 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 33.43 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 57.71 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 33.45 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 53.53 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 27.20 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 11.29 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 12.26 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 11.17 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 27.88 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 154.43 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 18.58 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 20.50 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 22.50 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 27.81 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 89.90 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 55.78 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 3.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 27.96 feet to the

hereinabove designated point of beginning; said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described Line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described; said point being also 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in Fractional Section 15, Township 39 North, Range 14, East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and

having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 12,792.5 square feet or 0.2937 acres.

Parcel 9.

Parcel EMG-SL-02 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 68.66 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 23.65 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 7.89 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 33.43 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 3.88 feet to a point, said point being the point of beginning of the parcel herein described; thence continuing north 90 degrees, 00 minutes, 00 seconds east, 29.85 feet; thence south 00 degrees, 00 minutes, 00 second east, 7.82 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 29.85 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 7.82 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation of +48.96 feet, Chicago City Datum, and having as an upper limit, a horizontal plane of elevation of +60.05 feet, Chicago City Datum, in Cook County, Illinois.

Area = 233.4 square feet or 0.0054 acres.

Parcel 10.

Parcel EMG-SL-03 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 68.66 feet; thence south 00 degrees, 00 minutes, 00 second, east, 23.65 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 7.89 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 33.43 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 3.88 feet to a point, said point being the point of beginning of the parcel herein described; thence continuing north 90 degrees, 00 minutes, 00 seconds east, 29.85 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 23.23 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 29.85 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 23.23 feet to the hereinabove designated point of beginning; said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described Line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds, east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds, east along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described; said point being also 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional

Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D"; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds, east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds, east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit, a horizontal plane of elevation of +60.05 feet, Chicago City Datum, in Cook County, Illinois.

Area = 693.4 square feet or 0.0159 acres.

Parcel 11.

Parcel EMG-SL-04 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

beginning at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 68.66 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 23.65 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 7.89 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 33.43 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 3.88 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 23.23 feet; thence

north 90 degrees, 00 minutes, 00 seconds east, 29.85 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 23.23 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 3.98 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 33.45 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 63.67 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 26.08 feet to the intersection with the south line of East Randolph Street aforesaid; thence south 88 degrees, 54 minutes, 54 seconds west, along said south line, 60.62 feet to the hereinabove designated point of beginning; said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in Quitclaim Deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds, east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described, said point being also 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North Range 14 East of the Third Principal Meridian, surveyed and subdivided by the board of Canal Commissioners pursuant to Law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees 00 minutes, 00 seconds, east,

36.25 feet; thence south 0 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit, a horizontal plane of elevation of +49.96 feet, Chicago City Datum, in Cook County, Illinois.

Area = 4,449.5 square feet or 0.1021 acres.

Parcel 12.

Parcel EMG-SL-05 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degree, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, (said south line hereinafter referred to as Line "B"), 68.66 feet to a point, said point being the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, 7.98 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 27.96 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 3.00 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 55.78 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 3.40 feet to the intersection with the south line of East Randolph Street aforesaid; thence north 88 degrees, 54 minutes, 54 seconds east, along said south line, 83.76 feet to the hereinabove designated point of beginning; said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described Line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11,

1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described; said point being also 1,17376 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D"; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "D", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 434.7 square feet or 0.01 acres.

Parcel 13.

Parcel EMG-SL-06 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 152.42 feet to a point, said point being the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, 8.20 feet; thence south 88 degrees, 54 minutes, 54 seconds west, parallel with said south line of East Randolph Street, 35.03 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 16.93 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 15.37 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 8.42 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 16.63 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 8.42 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 106.83 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 22.50 feet to the intersection with the south line of East Randolph Street aforesaid; thence north 88 degrees, 54 minutes, 54 seconds east, along said south line, 173.88 feet to the hereinabove designated point of beginning, said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the

easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described; said point being also 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1 "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 3,733.4 square feet or 0.0857 acres.

Parcel 14.

Parcel EMG-SL-07 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 326.30 feet to a point, said point being the point of beginning of the parcel herein described; thence south 00 degrees, 00 minutes, 00 seconds east, 16.50 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 59.92 feet to the intersection with the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence north 00 degrees, 00 minutes, 00 seconds east, along said easterly line, 15.36 feet to the northeast corner of a parcel of land described in quitclaim deed aforesaid, thence north 88 degrees, 54 minutes, 54 seconds east, along the south line of East Randolph Street aforesaid, 59.94 feet to the hereinabove designated point of beginning, said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described Line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described; said point being also 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14, East of the Third

Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 0 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 0 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 954.6 square feet or 0.0219 acres.

Parcel 15.

Parcel EMG-SL-08 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 15.36 feet to a point, said point

being the point of beginning of the parcel herein described; thence north 90 degrees, 00 minutes, 00 seconds east, 7.59 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 70.93 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 7.59 feet to a the intersection with the easterly line of a parcel of land described in said quitclaim deed; thence north 00 degrees, 00 minutes, 00 seconds east, along said easterly line, 70.93 feet to the hereinabove designated point of beginning, said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following Described Line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described; said point being also 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees,

00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 0 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D"), said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 538.5 square feet or 0.0124 acres.

Parcel 16.

Parcel EMG-SL-09 (Surface Level):

That part of the south half of fractional section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence north 88 degrees, 54 minutes, 54 seconds east, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 60.62 feet to a point, said point being the point of beginning of the parcel herein described; thence continuing north 88 degrees, 54 minutes, 54 seconds east, along said south line of East Randolph Street, 65.66 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 8.23 feet; thence south 88 degrees, 54 minutes, 54 seconds west, parallel with said south line of East Randolph Street, 65.66 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 8.23 feet to the hereinabove designated point of beginning, said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described line commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a

plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described, said point being also 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 540.0 square feet or 0.0124 acres.

Parcel 17.

Parcel EMG-SL-10 (Surface Level):

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence north 88 degrees, 54 minutes, 54 seconds east along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 126.28 feet to a point, said point being the point of beginning of the parcel herein described; thence continuing north 88 degrees, 54 minutes, 54 seconds east along said south line of East Randolph Street, 136.19 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 33.73 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 130.50 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 9.75 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 5.67 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 21.40 feet to the hereinabove designated point of beginning; said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described Line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quit claim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "0" herein described; said point

being also 1,173.76 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14, East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D": thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "A" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 4,361.6 square feet or 0.1001 acres.

Parcel 18.

Parcel EMG-SL-11 (Surface Level):

That part of the south half of Fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence north

88 degrees, 54 minutes, 54 seconds east, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446 (said south line hereinafter referred to as Line "B"), 262.47 feet to a point, said point being the point of beginning of the parcel herein described; thence continuing north 88 degrees, 54 minutes, 54 seconds east, along said south line of East Randolph Street, 66.59 feet to a point 1,889.78 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 108988857; thence south 00 degrees, 16 minutes, 03 seconds east, perpendicular to the easterly extension of the south line of Block 1 "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension being also the easterly extension of the north line of East Monroe Street, 19.94 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 14.44 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 52.24 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 13.68 feet to the hereinabove designated point of beginning, said parcel having as a lower limit an inclined plane having an elevation of +15.08 feet, Chicago City Datum, as measured along the following described Line "D":

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on Plat of Dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quit claim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the southerly extension of the last described line, 411.24 feet to a point, said point being the point of beginning of Line "D" herein described, said point being also 1,173.76 feet (as measured perpendicularly) east

of the west line of South Michigan Avenue produced, as shown on the Lakefront Ordinance amended October 24, 1929 and recorded as Document Number 10898857, said point being also 141.07 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 1, "in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609", said easterly extension (hereinafter referred to as Line "A") being also the easterly extension of the north line of East Monroe Street; thence along the following courses designating Line "D"; thence north 90 degrees, 00 minutes, 00 seconds east, perpendicular to the last described line, 293.46 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 5.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 49.00 feet; thence north 00 degrees 00 minutes 00 seconds east, 11.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 36.25 feet; thence north 00 degrees ,00 minutes, 00 seconds east, 4.00 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 296.27 feet to a point, said point being the easterly terminus of said Line "D", said point being 136.77 feet (as measured perpendicularly) north of Line "a" aforesaid, and having an elevation of +25.70 feet, Chicago City Datum, as measured along the aforesaid Line "B", and having as an upper limit the following surfaces: the membrane over the underground parking garage structure space together with the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the south side of East Randolph Street, in Cook County, Illinois.

Area = 1,025.5 square feet or 0.0235 acres.

The attached legal description is subject to final title and survey and currently remains subject to further additions, deletions and/or modifications for the purpose of conformance and clarification.

Parcel GPN-LL.

Parcel 1:

That part of the south half fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of a line drawn 400.00 feet (as measured perpendicularly) east of the west line of South Michigan Avenue with

the easterly extension of the south line of Block 1, in fractional Section 15, aforesaid, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609, said line being also the easterly extension of the north line of East Monroe Street; thence north 00 degrees, 02 minutes, 46 seconds west, along a line drawn 400.00 feet (as measured perpendicularly) east of the west line of South Michigan Avenue, 8.92 feet to the point of beginning; thence continuing north 00 degrees, 02 minutes, 46 seconds west, along a line drawn 400.00 feet (as measured perpendicularly) east of the west line of South Michigan Avenue, 41.08 feet to the point of intersection with a line drawn 50.00 feet (as measured perpendicularly) north of and parallel with the north line of the easterly extension of East Monroe Street aforesaid; thence south 89 degrees, 43 minutes, 57 seconds west, along said parallel line, 15.00 feet to a point on a line drawn 385.00 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue; thence north 00 degrees, 02 minutes, 46 seconds west, along said parallel line, 38.00 feet to a point on a line drawn 88.00 feet (as measured perpendicularly) north of and parallel with the north line of the easterly extension of East Monroe Street; thence north 89 degrees, 43 minutes, 57 seconds east, along said parallel line, 15.00 feet to a point on a line drawn 400.00 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue; thence north 00 degrees, 02 minutes, 46 seconds west, along said parallel line, 286.33 feet to a point, said point being 887.42 feet (as measured perpendicularly) south of the original south line of East Randolph Street; thence northwesterly 94.76 feet, along the arc of a circle, tangent to the last described line, convex to the east, having a radius of 948.37 feet and whose chord bears north 02 degrees, 54 minutes, 31 seconds west, 94.72 feet to a point 395.27 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence north 05 degrees, 46 minutes, 03 seconds west, 207.94 feet to a point 374.54 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence northwesterly 56.66 feet, along the arc of a circle, convex to the northeast, having a radius of 5,729.65 feet and whose chord bears north 06 degrees, 05 minutes, 03 seconds west, 56.66 feet to a point 368.58 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence north 06 degrees, 19 minutes, 58 seconds west, 220.64 feet to a point 344.42 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence northwesterly 205.40 feet, along the arc of a circle, convex to the northeast, having a radius of 955.37 feet and whose chord bears north 12 degrees, 30 minutes, 21 seconds west, 205.00 feet to a point 300.19 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence north 18 degrees, 39 minutes, 48 seconds west, 67.33 feet to the point of intersection with the south line of East Randolph Street, said south line being a line drawn 48.00 feet (as measured perpendicularly) south of and parallel with the original south line of East Randolph Street as shown on an ordinance passed October 24, 1924, and recorded as Document

Number 10898857; thence north 89 degrees, 16 minutes, 07 seconds west, along said south line 238.86 feet to a point on a line drawn 39.86 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue produced; thence south 00 degrees, 02 minutes, 46 seconds east along said east line, 1,211.19 feet to the point of intersection with a line drawn 8.92 feet north of and parallel with the easterly extension of the south line of Block 1 aforesaid; thence north 89 degrees, 43 minutes, 57 seconds east along the aforesaid parallel line, 360.14 feet to the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation -7.00 feet, Chicago City Datum and having as an upper limit a horizontal plane of elevation +2.50 feet, Chicago City Datum, in Cook County, Illinois.

Parcel GPN-UL.

Parcel 2:

That part of the south half fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of a line drawn 400.00 feet (as measured perpendicularly) east of the west line of South Michigan Avenue with the easterly extension of the south line of Block 1, in fractional Section 15, aforesaid, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609, said line being also the easterly extension of the north line of East Monroe Street; thence north 00 degrees, 02 minutes, 46 seconds west, along a line drawn 400.00 feet (as measured perpendicularly) east of the west line of South Michigan Avenue, 8.92 feet to the point of beginning; thence continuing north 00 degrees, 02 minutes, 46 seconds west, along a line drawn 400.00 feet (as measured perpendicularly) east of the west line of South Michigan Avenue, 41.08 feet to the point of intersection with a line drawn 50.00 feet (as measured perpendicularly) north of and parallel with the north line of the easterly extension of East Monroe Street aforesaid; thence south 89 degrees, 43 minutes, 57 seconds west, along said parallel line, 15.00 feet to a point on a line drawn 385.00 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue; thence north 00 degrees, 02 minutes, 46 seconds west, along said parallel line, 38.00 feet to a point on a line drawn 88.00 feet (as measured perpendicularly) north of and parallel with the north line of the easterly extension of East Monroe Street; thence north 89 degrees, 43 minutes, 57 seconds east, along said parallel line, 15.00 feet to a point on a line drawn 400.00 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue; thence north 00 degrees, 02 minutes, 46 seconds west, along said parallel line, 286.33 feet

to a point, said point being 887.42 feet (as measured perpendicularly) south of the original south line of East Randolph Street; thence northwesterly 94.76 feet, along the arc of a circle, tangent to the last described line, convex to the east, having a radius of 948.37 feet and whose chord bears north 02 degrees, 54 minutes, 31 seconds west, 94.72 feet to a point 395.27 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence north 05 degrees, 46 minutes, 03 seconds west, 207.94 feet to a point 374.54 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence northwesterly 56.66 feet, along the arc of a circle, convex to the northeast, having a radius of 5,729.65 feet and whose chord bears north 06 degrees, 05 minutes, 03 seconds west, 56.66 feet to a point 368.58 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence north 06 degrees, 19 minutes, 58 seconds west, 220.64 feet to a point 344.42 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence northwesterly 205.40 feet, along the arc of a circle, convex to the northeast, having a radius of 955.37 feet and whose chord bears north 12 degrees, 30 minutes, 21 seconds west, 205.00 feet to a point 300.19 feet (as measured perpendicularly) east of the west line of South Michigan Avenue produced; thence north 18 degrees, 39 minutes, 48 seconds west, 67.33 feet to the point of intersection with the south line of East Randolph Street, said south line being a line drawn 48.00 feet (as measured perpendicularly) south of and parallel with the original south line of East Randolph Street as shown on an ordinance passed October 24, 1924, and recorded as Document Number 10898857; thence north 89 degrees, 16 minutes, 07 seconds west, along said south line 238.86 feet to a point on a line drawn 39.86 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue produced; thence south 00 degrees, 02 minutes, 46 seconds east, along said east line, 38.89 feet; thence north 89 degrees, 57 minutes, 14 seconds east, 3.44 feet; thence south 00 degrees, 02 minutes, 46 seconds east, 3.82 feet; thence south 89 degrees, 57 minutes, 14 seconds west 13.60 feet; thence north 00 degrees, 02 minutes, 46 seconds west, 35.09 feet; thence south 89 degrees, 57 minutes, 14 seconds west 10.21 feet; thence south 00 degrees, 02 minutes, 46 seconds east, 79.53 feet; thence north 89 degrees, 57 minutes, 14 seconds east, 7.81 feet; thence north 00 degrees, 02 minutes, 46 seconds west 23.49 feet; thence north 89 degrees, 57 minutes, 14 seconds east 12.56 feet to a point on a line drawn 39.86 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue produced; thence south 00 degrees, 02 minutes, 46 seconds east, along the aforesaid east line, 502.05 feet; thence south 89 degrees, 57 minutes, 14 seconds west, 10.64 feet; thence north 00 degrees, 02 minutes, 46 seconds west, 32.21 feet; thence south 89 degrees, 57 minutes, 14 seconds west, 9.66 feet; thence south 00 degrees, 02 minutes, 46 seconds east, 69.91 feet; thence north 89 degrees, 57 minutes, 14 seconds east, 20.30 feet to a point on a line drawn 39.86 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue produced; thence south 00 degrees, 02 minutes, 46 seconds east, along the aforesaid east line,

487.50 feet; thence south 89 degrees, 57 minutes, 14 seconds west 20.78 feet; thence south 00 degrees, 02 minutes, 46 seconds east 60.24 feet; thence north 89 degrees, 57 minutes, 14 seconds east 9.66 feet; thence north 00 degrees, 02 minutes, 46 seconds west 28.95 feet; thence north 89 degrees, 57 minutes, 14 seconds east 11.12 feet to a point on a line drawn 39.86 feet (as measured perpendicularly) east of and parallel with the west line of South Michigan Avenue produced; thence south 00 degrees, 02 minutes, 46 seconds east, along the aforesaid east line, 88.99 feet to the point of intersection with a line drawn 8.92 feet north of and parallel with the easterly extension of the south line of Block 1 aforesaid; thence north 89 degrees, 43 minutes, 57 seconds east, along the aforesaid parallel line, 360.14 feet to the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation +2.50 feet, Chicago City Datum, and having as an upper limit the following surfaces: the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the west side of South Michigan Avenue, extending to the west curb line of South Michigan Avenue; the lower limits of the structural slab falling within South Michigan Avenue from the west curb line to the east curb line on the east side of South Michigan Avenue, together with its horizontal extensions across the openings of the inclined ramps to the underground parking structure; the membrane over the underground parking garage structure space east of the east curb line on the east side on South Michigan Avenue, together with the horizontal extensions of the adjoining membrane surface across the openings for pedestrian access (except those portions lying above the one-story concrete structure at park level); also the finished floor surfaces inside the one-story concrete structure at park level together with their horizontal extension across the opening for pedestrian access, in Cook county, Illinois.

The attached legal description is subject to final title and survey and currently remains subject to further additions, deletions and/or modifications for the purpose of conformance and clarification.

Parcel GPS-UL.

Parcel 1 (Upper Level):

That part of the north half of fractional Section 15 and accretions thereto, in Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

beginning at the point of intersection of a line drawn 41.71 feet (as measured perpendicularly) east of the east line of Block 8 (said east line being also the west line of South Michigan Avenue) in fractional Section 15, aforesaid, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and

rerecorded September 24, 1877 as Document Number 151609, with the easterly extension of the south line of Block 8 aforesaid, said south line being also the north line of East Van Buren Street; thence north 00 degrees, 00 minutes, 33 seconds east, along a line drawn 41.71 feet (as measured perpendicularly) east of the west line of South Michigan Avenue aforesaid, 593.75 feet; thence north 89 degrees, 59 minutes, 27 seconds west, perpendicular to the last described line, 10.73 feet; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn parallel with the west line of South Michigan Avenue aforesaid, 30.49 feet; thence north 89 degrees, 59 minutes, 27 seconds west, perpendicular to the last described line, 12.18 feet; thence north 00 degrees, 00 minutes, 33 seconds east, along a line drawn 18.80 feet (as measured perpendicularly) east of the west line of South Michigan Avenue aforesaid, 83.99 feet; thence south 89 degrees, 59 minutes, 27 seconds east, perpendicular to the last described line, 22.91 feet; thence north 00 degrees, 00 minutes, 33 seconds east, along a line drawn parallel with the west line of South Michigan Avenue aforesaid, 2.16 feet; thence south 89 degrees, 59 minutes, 27 seconds east, perpendicular to the last described line, 39.99 feet; thence south 00 degrees, 00 minutes, 33 seconds west along a line drawn parallel with the west line of South Michigan Avenue aforesaid, 2.16 feet; thence south 89 degrees, 59 minutes, 27 seconds east, perpendicular to the last described line, 236.67 feet to a point, said point being 81.63 feet (as measured perpendicularly) west of the west line of the Illinois Central Railroad right-of-way, as established by an ordinance passed June 14, 1852, being a line drawn 400.00 feet east of and parallel with the west line of South Michigan Avenue aforesaid; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 81.63 feet (as measured perpendicularly) west of the west line of said right-of-way, 114.67 feet; thence south 03 degrees, 56 minutes, 43 seconds east, 102.18 feet to a point, said point being 74.59 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 89 degrees, 59 minutes, 27 seconds east, 40.00 feet; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn parallel with the west line of said right-of-way, 56.17 feet; thence south 89 degrees, 59 minutes, 27 seconds east, perpendicular to the last described line, 31.37 feet to a point, said point being 3.21 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 3.21 feet (as measured perpendicularly) west of and parallel with the west line of said right-of-way, 215.25 feet; thence north 89 degrees, 59 minutes, 27 seconds west, perpendicular to the last described line, 53.25 feet to a point, said point being 56.46 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 13 degrees, 15 minutes, 20 seconds west, 20.63 feet to a point, said point being 61.19 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 61.19 feet (as measured perpendicularly) west of the west line of said right-of-way, 112.25 feet to a point, said point being 23.91 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 8 aforesaid; thence north 89 degrees, 59 minutes,

27 seconds west, perpendicular to the last described line, 18.31 feet; thence south 00 degrees, 00 minutes, 33 seconds west, parallel with the west line of said right-of-way, 21.42 feet to a point, said point being 2.68 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 8 aforesaid; thence south 84 degrees, 48 minutes, 21 seconds west, 33.17 feet to a point on the easterly extension of the south line of Block 8 aforesaid; thence north 89 degrees, 25 minutes, 54 seconds west, along the easterly extension of the south line of Block 8 aforesaid, 228.64 feet; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn parallel with the west line of South Michigan Avenue aforesaid, 23.19 feet; thence north 89 degrees, 59 minutes, 27 seconds west, perpendicular to the last described line, 17.13 feet to a point, said point being 41.71 feet (as measured perpendicularly) east of the west line of South Michigan Avenue aforesaid; thence north 00 degrees, 00 minutes, 33 seconds east, along a line drawn 41.71 feet (as measured perpendicularly) east of the west line of South Michigan Avenue aforesaid, 23.02 feet to the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation +2.20 feet, Chicago City Datum, and having as an upper limit the following surfaces: the horizontal extension of the adjoining concrete walk surface across the openings for pedestrian access on the west side of South Michigan Avenue, extending east to the west curb line of South Michigan Avenue; the lower limits of the structural slab falling within South Michigan Avenue from the west curb line to the east curb line on the east side of South Michigan Avenue, together with its horizontal extensions across the openings of inclined ramps to the underground parking structure; also the membrane over the underground parking garage structure space east of the east curb line on the east side of South Michigan Avenue, together with the horizontal extensions of the adjoining membrane surface across the openings for pedestrian access, in Cook County, Illinois.

Area = 203,405.3 square feet or 4.66954 acres.

Parcel GPS-ML.

Parcel 2 (Middle Level):

That part of the north half of fractional Section 15 and accretions thereto, in Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

beginning at the point of intersection of a line drawn 41.71 feet (as measured perpendicularly) east of the east line of Block 8 (said east line being also the west line of South Michigan Avenue) in fractional Section 15 aforesaid, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and

rerecorded September 24, 1877 as Document Number 151609, and the easterly extension of the south line of Block 8 aforesaid, said south line being also the north line of East Van Buren Street; thence north 00 degrees, 00 minutes, 33 seconds east, along a line drawn 41.71 feet (as measured perpendicularly) east of the west line of South Michigan Avenue aforesaid, 649.43 feet; thence south 89 degrees, 59 minutes, 27 seconds east, perpendicular to the last described line, 39.99 feet; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn parallel with the west line of South Michigan Avenue aforesaid, 2.16 feet; thence south 89 degrees, 59 minutes, 27 seconds east, perpendicular to the last described line, 236.67 feet to a point, said point being 81.63 feet (as measured perpendicularly) west of the west line of the Illinois Central Railroad right-of-way, as established by an ordinance passed June 14, 1852, being a line drawn 400.00 feet east of and parallel with the west line of South Michigan Avenue aforesaid; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 81.63 feet (as measured perpendicularly) west of the west line said right-of-way, 114.67 feet; thence south 03 degrees, 56 minutes, 43 seconds east, 102.18 feet to a point, said point being 74.59 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 89 degrees, 59 minutes, 27 seconds east, 40.00 feet; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn parallel with the west line of said right-of-way, 12.51 feet; thence north 89 degrees, 59 minutes, 27 seconds west, 46.99 feet; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn parallel with the west line of said right-of-way, 32.83 feet to a point, said point being 81.58 feet (as measured perpendicularly) west of the west line of said right-of-way; thence southeasterly 66.54 feet along the arc of a circle convex to the northeast, having a radius of 72.85 feet and whose chord bears south 26 degrees, 10 minutes, 11 seconds east, 64.25 feet to a point, said point being 53.23 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 53.23 feet (as measured perpendicularly) west of the west line of said right-of-way, said line being tangent to the last described course, 159.50 feet; thence north 89 degrees, 59 minutes, 27 seconds west, 1.13 feet to a point, said point being 54.36 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 13 degrees, 15 minutes, 20 seconds west, 29.79 feet to a point, said point being 61.19 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 61.19 feet (as measured perpendicularly) west of the west line of said right-of-way, 112.25 feet to a point, said point being 23.91 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 8 aforesaid; thence north 89 degrees, 59 minutes, 27 seconds west, perpendicular to the last described line, 18.31 feet; thence south 00 degrees, 00 minutes, 33 seconds west, parallel with the west line of said right-of-way, 21.42 feet to a point, said point being 2.68 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 8 aforesaid; thence south 84 degrees, 48 minutes, 21 seconds west, 33.17 feet to a point on the

easterly extension of the south line of Block 8 aforesaid; thence north 89 degrees, 25 minutes, 54 seconds west, along the easterly extension of the south line of Block 8 aforesaid, 245.77 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation 6.85 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +2.20 feet, Chicago City Datum, in Cook County, Illinois.

Area = 188,387.9 square feet or 4.32479 acres.

Parcel GPS-LL.

Parcel 3 (Lower Level):

That part of the north half of fractional Section 15 and accretions thereto, in Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

beginning at the point of intersection of a line drawn 41.71 feet (as measured perpendicularly) east of the east line of Block 8 (said east line being also the west line of South Michigan Avenue) in fractional Section 15, aforesaid, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609, and the easterly extension of the south line of Block 8 aforesaid, said south line being also the north line of East Van Buren Street; thence north 00 degrees, 00 minutes, 33 seconds east, along a line drawn 41.71 feet (as measured perpendicularly) east of the west line of South Michigan Avenue aforesaid, 649.43 feet; thence south 89 degrees, 59 minutes, 27 seconds east, perpendicular to the last described line, 39.99 feet; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn parallel with the west line of South Michigan Avenue aforesaid, 2.16 feet; thence south 89 degrees, 59 minutes, 27 seconds east, perpendicular to the last described line, 236.67 feet to a point, said point being 81.63 feet (as measured perpendicularly) west of the west line of the Illinois Central Railroad right-of-way, as established by ordinance passed June 14, 1852, being a line drawn 400.00 feet east of and parallel with the west line of South Michigan Avenue aforesaid; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 81.63 feet (as measured perpendicularly) west of the west line of said right-of-way, 114.67 feet; thence south 03 degrees, 56 minutes, 43 seconds east, 114.72 feet to a point, said point being 73.72 feet (as measured perpendicularly) west of the west line of said right-of-way; thence north 89 degrees, 59 minutes, 27 seconds west, 7.86 feet; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn parallel with the west line of said right-of-way, 32.83 feet to a point, said point being 81.58 feet

(as measured perpendicularly) west of the west line of said right-of-way; thence southeasterly 66.54 feet along the arc of a circle convex to the northeast, having a radius of 72.85 feet and whose chord bears south 26 degrees, 10 minutes, 11 seconds east, 64.25 feet to a point, said point being 53.23 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 53.23 feet (as measured perpendicularly) west of the west line of said right-of-way, said line being tangent to the last described course, 159.50 feet; thence north 89 degrees, 59 minutes, 27 seconds west, 1.13 feet to a point, said point being 54.36 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 13 degrees, 15 minutes, 20 seconds west, 29.79 feet to a point, said point being 61.19 feet (as measured perpendicularly) west of the west line of said right-of-way; thence south 00 degrees, 00 minutes, 33 seconds west, along a line drawn 61.19 feet (as measured perpendicularly) west of the west line of said right-of-way, 112.25 feet to a point, said point being 23.91 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 8 aforesaid; thence north 89 degrees, 59 minutes, 27 seconds west, perpendicular to the last described line, 18.31 feet; thence south 00 degrees, 00 minutes, 33 seconds west, parallel with the west line of said right-of-way, 21.42 feet to a point, said point being 2.68 feet (as measured perpendicularly) north of the easterly extension of the south line of Block 8 aforesaid; thence south 84 degrees, 48 minutes, 21 seconds west, 33.17 feet to a point on the easterly extension of the south line of Block 8 aforesaid; thence north 89 degrees, 25 minutes, 54 seconds west along the easterly extension of the south line of Block 8 aforesaid, 245.77 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation (-)16.10 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation (-)6.85 feet, Chicago City Datum, in Cook County, Illinois.

Area = 187,892.4 square feet or 4.13134 acres.

The attached legal description is subject to final title and survey and currently remains subject to further additions, deletions and/or modifications for the purpose of conformance and clarification.

Parcel MPG Level 1A:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south

88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west, along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west, along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 104.006 feet to the northwest corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 06 minutes, 50 seconds west, along the westerly line of a parcel of land described in said quitclaim deed, 64.53 feet; thence south 05 degrees, 47 minutes, 28 seconds west, along said westerly line, 161.75 feet; thence south 00 degrees, 06 minutes, 50 seconds west, along said westerly line, 258.72 feet; thence south 07 degrees, 09 minutes, 43 seconds west along said westerly line, 155.55 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370; thence continuing south 07 degrees, 09 minutes, 43 seconds west along the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as ocument Number 25040736, a distance of 131.29 feet to the point of beginning of the herein described parcel; thence continuing south 07 degrees, 09 minutes, 43 seconds west, along said westerly line, 114.62 feet to an angle point in said line; thence south 00 degrees, 00 minutes, 53 seconds west, along said westerly line, 292.11 feet to the intersection with the easterly extension of the south line of Block 1, in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the oard of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609; thence south 89 degrees, 43 minutes, 57 seconds west, along said easterly extension, 413.31 feet; thence north 00 degrees, 05 minutes, 58 seconds west, 50.10 feet; thence north 03 degrees, 55 minutes, 58 seconds east, 27.53 feet; thence north 10 degrees, 19 minutes, 47 seconds east, 33.36 feet; thence north 12 degrees, 35 minutes, 21 seconds east, 30.85 feet; thence north 17 degrees, 10 minutes, 20 seconds east, 62.52 feet; thence north 18 degrees, 55 minutes, 18 seconds east, 95.15 feet; thence north 21 degrees, 08 minutes, 33 seconds east, 64.15 feet; thence north 16 degrees, 48 minutes, 05 seconds east, 31.34 feet; thence north 14 degrees, 14 minutes, 00 seconds east, 28.38 feet; thence north 89 degrees, 58 minutes, 01 seconds east, 324.67 feet to the point of intersection with the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736 aforesaid, said point being the hereinabove designated point of beginning; said

parcel having as a lower limit a horizontal plane of elevation -1.00 foot, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +10.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 152,636 square feet or 3.50404 acres

Parcel MPG Level 1B:

That part of the south half of fractional Section 10 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory lake front ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west, along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 104.006 feet to the northwest corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing north 89 degrees, 16 minutes, 07 seconds west, along the south line of said East Randolph Street, 128.44 feet; thence south 00 degrees, 03 minutes, 16 seconds east, 16.60 feet to the point of beginning of the herein described parcel; thence continuing south 00 degrees, 03 minutes, 16 seconds east, 37.00 feet; thence south 89 degrees, 56 minutes, 44 seconds west, 65.00 feet; thence north 00 degrees, 03 minutes, 16 seconds west, 37.00 feet; thence north 89 degrees, 56 minutes, 44 seconds east, 65.00 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation -6.75 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation -1.00 foot, Chicago City Datum, in Cook County, Illinois.

Area = 2,405 square feet or 0.05521 acre.

Parcel MPG Level 2A:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west, along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on a plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west, along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 104.006 feet to the northwest corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 06 minutes, 50 seconds west, along the westerly line of a parcel of land described in said quitclaim deed, 64.53 feet; thence south 05 degrees, 47 minutes, 28 seconds west, along said westerly line, 161.75 feet; thence south 00 degrees, 06 minutes, 50 seconds west, along said westerly line, 258.72 feet; thence south 07 degrees, 09 minutes, 43 seconds west, along said westerly line, 155.55 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370; thence continuing south 07 degrees, 09 minutes, 43 seconds west, along the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 131.29 feet to the point of beginning of the herein described parcel; thence continuing south 07 degrees, 09 minutes, 43 seconds west, along said westerly line, 114.62 feet to an angle point in said line; thence south 00 degrees, 00 minutes, 53 seconds west along said westerly line, 225.31 feet; thence north 89 degrees, 59 minutes, 07 seconds west, perpendicular to said westerly line, 19.41 feet to a point of curvature; thence southwesterly 85.17 feet along the arc of a circle convex to the northwest, having a radius of 58.16 feet and whose chord bears south 48 degrees, 03 minutes, 43 seconds west, 77.76 feet; thence north 89 degrees, 51 minutes, 35 seconds east, 12.88 feet; thence south 00 degrees,

00 minutes, 53 seconds west, parallel with the aforesaid westerly line, 15.16 feet to the intersection with the easterly extension of the south line of Block 1, in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609; thence south 89 degrees, 43 minutes, 57 seconds west, along said easterly extension, 348.95 feet; thence north 00 degrees, 05 minutes, 58 seconds west, 50.10 feet; thence north 03 degrees, 55 minutes, 58 seconds east, 27.53 feet; thence north 10 degrees, 19 minutes, 47 seconds east, 33.36 feet; thence north 12 degrees, 35 minutes, 21 seconds east, 30.85 feet; thence north 17 degrees, 10 minutes, 20, seconds east, 62.52 feet; thence north 18 degrees, 55 minutes, 18 seconds east, 95.15 feet; thence north 21 degrees, 08 minutes, 33 seconds east, 64.15 feet; thence north 16 degrees, 48 minutes, 05 seconds east, 31.34 feet; thence north 14 degrees, 14 minutes, 00 seconds east, 28.38 feet; thence north 89 degrees, 58 minutes, 01 seconds east, 324.67 feet to the point of intersection with the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736 aforesaid, said point being the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation +10.00 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +20.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 148,365 square feet or 3.40600 acres.

Parcel MPG Level 2B:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to a point, said point being the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737, and the point of beginning of the herein described parcel; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 250.14 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 16.39 feet; thence south 00 degrees, 00 minutes, 00 seconds east,

179.61 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 98.41 feet; thence north 00 degrees, 06 minutes, 50 seconds east, 179.75 feet; thence north 89 degrees, 53 minutes, 10 seconds west, 16.05 feet to the intersection with the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 06 minutes, 50 seconds west, along said westerly line, 233.08 feet; thence south 07 degrees, 09 minutes, 43 seconds west, along said westerly line, 155.55 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370; thence continuing south 07 degrees, 09 minutes, 43 seconds west, along the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 131.29 feet; thence south 89 degrees, 58 minutes 01 seconds west, 324.67 feet; thence north 14 degrees, 14 minutes, 00 seconds east, 2.98 feet; thence north 10 degrees, 10 minutes, 57 seconds east, 29.63 feet; thence north 07 degrees, 18 minutes, 18 seconds east, 28.40 feet; thence north 04 degrees, 12 minutes, 09 seconds east, 31.88 feet; thence north 01 degree, 53 minutes, 38 seconds east, 48.48 feet; thence north 01 degree, 10 minutes, 12 seconds east, 11.48 feet; thence north 01 degree, 08 minutes, 13 seconds west, 238.07 feet; thence north 01 degree, 38 minutes, 40 seconds west, 60.06 feet; thence north 01 degree, 17 minutes, 11 seconds west, 36.05 feet; thence north 01 degree, 17 minutes, 16 seconds west, 26.61 feet; thence north 89 degrees, 54 minutes, 23 seconds east, 180.66 feet; thence north 00 degrees, 04 minutes, 46 seconds west, 29.97 feet; thence south 89 degrees, 16 minutes, 07 seconds east, 0.81 feet; thence north 00 degrees, 04 minutes, 46 seconds west, 226.25 feet; thence north 89 degrees, 16 minutes, 07 seconds west, 1.00 foot; thence north 00 degrees, 04 minutes, 46 seconds west, 11.42 feet; thence south 89 degrees, 55 minutes, 38 seconds east, 196.09 feet; thence south 00 degrees, 06 minutes, 03 seconds, east, 11.40 feet to the intersection with the south line of East Randolph Street as shown on the plat of dedication thereof recorded March 14, 1979 as Document Number 24879731; thence south 89 degrees, 16 minutes, 07 seconds east, along said south line, 99.30 feet to the southeast corner of said plat of dedication; thence north 88 degrees, 54 minutes, 54 seconds east, along the south line of East Randolph Street as shown on the plat of dedication thereof recorded December 11, 1979 as Document Number 25276446, a distance of 10.00 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation -1.00 foot, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +20.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 271,830 square feet or 6.24036 acres.

Parcel MPG Level 3A:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west, along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of a plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west, along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 104.006 feet to the northwest corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 06 minutes, 50 seconds west, along the westerly line of a parcel of land described in said quitclaim deed, 64.53 feet; thence south 5 degrees, 47 minutes, 28 seconds west, along said westerly line, 161.75 feet; thence south 00 degrees, 06 minutes, 50 seconds west, along said westerly line, 61.85 feet to the point of beginning of the herein described parcel; thence continuing south 00 degrees, 06 minutes, 50 seconds west, along said westerly line, 196.87 feet; thence south 07 degrees, 09 minutes, 43 seconds west, along said westerly line, 155.55 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370; thence continuing south 07 degrees, 09 minutes, 43 seconds west, along the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 245.91 feet to an angle point in said line; thence south 00 degrees, 00 minutes, 53 seconds west, along said westerly line, 225.31 feet; thence north 89 degrees, 59 minutes, 07 seconds west, perpendicular to said westerly line, 19.41 feet to a point of curvature; thence southwesterly 85.17 feet along the arc of a circle convex to the northwest, having a radius of 58.16 feet and whose

chord bears south 48 degrees, 03 minutes, 43 seconds west, 77.76 feet; thence south 00 degrees, 00 minutes, 53 seconds west, parallel with the aforesaid westerly line, 15.19 feet to the intersection with the easterly extension of the south line of Block 1, in fractional Section 15, Township 39 North, Range 14, East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609; thence south 89 degrees, 43 minutes, 57 seconds, west along said easterly extension, 336.07 feet; thence north 00 degrees, 05 minutes, 58 seconds west, 50.10 feet; thence north 03 degrees, 55 minutes, 58 seconds east, 27.53 feet; thence north 10 degrees, 19 minutes, 47 seconds east, 33.36 feet; thence north 12 degrees, 35 minutes, 21 seconds east, 30.85 feet; thence north 17 degrees, 10 minutes, 20 seconds east, 62.52 feet; thence north 18 degrees, 55 minutes, 18 seconds east, 95.15 feet; thence north 21 degrees, 08 minutes, 33 seconds east, 64.15 feet; thence north 16 degrees, 48 minutes, 05 seconds east, 31.34 feet; thence north 14 degrees, 14 minutes, 00 seconds east, 31.36 feet; thence north 10 degrees, 10 minutes, 57 seconds east, 29.63 feet; thence north 07 degrees, 18 minutes, 18 seconds east, 28.40 feet; thence north 4 degrees, 12 minutes, 09 seconds east, 31.88 feet; thence north 01 degree, 53 minutes, 38 seconds east, 48.48 feet; thence north 01 degree, 10 minutes, 12 seconds east, 11.48 feet; thence north 01 degree, 08 minutes, 13 seconds west, 238.07 feet; thence north 01 degree, 38 minutes, 40 seconds west, 60.06 feet; thence north 01 degree, 17 minutes, 11 seconds west, 36.05 feet; thence north 01 degree, 17 minutes, 16 seconds west, 26.61 feet; thence north 89 degrees, 54 minutes, 23 seconds east, 180.66 feet; thence south 00 degrees, 04 minutes, 46 seconds east, 17.63 feet; thence north 89 degrees, 54 minutes, 23 seconds east, 31.00 feet; thence south 00 degrees, 04 minutes, 46 seconds east, 13.93 feet; thence north 89 degrees, 54 minutes, 23 seconds east, 143.23 feet to the point of intersection with the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737 aforesaid, said point being the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation +20.00 feet, Chicago City Datum, and whose upper limit is the waterproof membrane over Millennium Park Garage, in Cook County, Illinois.

Area = 317,855 square feet or 7.29695 acres.

Parcel MPG Level 3B:

That part of the south half of fractional Section 10 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to a point, said point being the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737, and the point of beginning of the herein described parcel; thence south 00 degrees, 00 minutes, 00 seconds, east, along the easterly line of a parcel of land described in said quitclaim deed, 250.14 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 16.39 feet; thence south 00 degrees, 00 minutes, 00 seconds east, 179.61 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 98.41 feet; thence north 00 degrees, 06 minutes, 50 seconds east, 179.75 feet; thence north 89 degrees, 53 minutes, 10 seconds west, 16.05 feet to the intersection with the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence north 00 degrees, 06 minutes, 50 seconds east, along said westerly line, 25.65 feet; thence north 05 degrees, 47 minutes, 28 seconds east, along said westerly line, 161.75 feet; thence north 00 degrees, 06 minutes, 50 seconds east, along said westerly line, 64.53 feet to the point of intersection with the south line of East Randolph Street as shown on the plat of dedication thereof recorded March 14, 1979 as Document Number 24879731, said point being the northwest corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 89 degrees, 16 minutes, 07 seconds east, along said south line, 104.006 feet to the southeast corner of said plat of dedication; thence north 88 degrees, 54 minutes, 54 seconds east, along the south line of East Randolph Street as shown on the plat of dedication thereof recorded December 11, 1979 as Document Number 25276446, a distance of 10.00 feet to the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation +20.00 feet, Chicago City Datum, and whose upper limit is the bottom of the longitudinal steel beams supporting the concrete surface of North Columbus Drive, in Cook County, Illinois.

Area = 47,968 square feet or 1.10119 acres.

Parcel MPG Randolph:

That part of the south half of fractional Section 10 and accretions thereto, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west, along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on a plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west, along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 99.30 feet to the point of beginning of the herein described parcel; thence continuing north 89 degrees, 16 minutes, 07 seconds west, along the south line of said East Randolph Street, 196.12 feet; thence north 00 degrees, 04 minutes, 46 seconds west, 9.15 feet; thence south 89 degrees, 55 minutes, 38 seconds east, 196.09 feet; thence south 00 degrees, 06 minutes, 03 seconds east, 11.40 feet to the point of intersection with the south line of East Randolph Street as shown on the plat of dedication thereof recorded March 14, 1979 as Document Number 24879731, said point being the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation +20.00 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation +42.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 2,015 square feet or 0.04626 acres.

Parcel MPG Levels 4 -- 6:

That part of the south half of fractional Section 10 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979

as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on a plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of a plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 104.006 feet to the northwest corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737, said corner being the point of beginning of the herein described parcel; thence south 00 degrees 06 minutes, 50 seconds west, along the westerly line of a parcel of land described in said quitclaim deed, 64.53 feet; thence south 05 degrees, 47 minutes, 28 seconds west, along said westerly line, 161.75 feet; thence south 00 degrees, 06 minutes, 50 seconds west along said westerly line, 61.85 feet; thence south 89 degrees, 54 minutes, 23 seconds west, 143.23 feet; thence north 00 degrees 04 minutes 46 seconds west, 13.93 feet; thence south 89 degrees, 54 minutes, 23 seconds west, 31.00 feet; thence north 00 degrees, 04 minutes, 46 seconds west, 47.60 feet; thence south 89 degrees, 16 minutes, 07 seconds east, 0.81 feet; thence north 00 degrees, 04 minutes, 46 seconds west, 226.25 feet; thence north 89 degrees, 16 minutes, 07 seconds west, 1.00 foot; thence north 00 degrees, 04 minutes, 46 seconds west, 2.27 feet to the intersection with the south line of East Randolph Street as shown on the plat of dedication thereof recorded March 14, 1979 as Document Number 24879731; thence south 89 degrees, 16 minutes, 07 seconds east, along said south line, 191.41 feet to the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation +20.00 feet, Chicago City Datum, and whose upper limit is the waterproof membrane over Millennium Park garage, in Cook County, Illinois.

Area = 52,162 square feet or 1.19747 acres.

Parcel MPG Level 7A:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence

south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west, along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on a plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 104.006 feet to the northwest corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 06 minutes, 50 seconds west, along the westerly line of a parcel of land described in said quitclaim deed, 64.53 feet; thence south 05 degrees, 47 minutes, 28 seconds west, along said westerly line, 161.75 feet; thence south 00 degrees, 06 minutes, 50 seconds west along said westerly line, 258.72 feet; thence south 07 degrees, 09 minutes, 43 seconds west along said westerly line, 155.55 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370; thence continuing south 07 degrees, 09 minutes, 43 seconds west, along the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as document Number 25040736, a distance of 245.91 feet to an angle point in said line; thence south 00 degrees, 00 minutes, 53 seconds west along said westerly line, 292.11 feet to the intersection with the easterly extension of the south line of Block 1 in fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609; thence south 89 degrees, 43 minutes, 57 seconds west along said easterly extension, 332.32 feet; thence north 00 degrees, 05 minutes, 28 seconds west, 13.26 feet to the point of beginning of the herein described; thence continuing north 00 degrees, 05 minutes, 28 seconds west, 26.23 feet; thence south 89 degrees, 54 minutes, 32 seconds west, 20.26 feet; thence south 00 degrees, 05 minutes, 28 seconds east, 26.23 feet; thence north 89 degrees, 54 minutes, 32 seconds east, 20.26 feet to the hereinabove designated point of beginning, said parcel having as a lower limit the waterproof membrane over Millennium Park Garage, and having as an upper limit a horizontal plane of elevation +47.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 531 square feet or 0.01220 acres.

Parcel MPG Level 7B:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of east Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on a plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of a plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 104.006 feet to the northwest corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 06 minutes, 50 seconds west along the westerly line of a parcel of land described in said quitclaim deed, 64.53 feet; thence south 05 degrees, 47 minutes, 28 seconds west along said westerly line, 161.75 feet; thence south 00 degrees, 06 minutes, 50 seconds west along said westerly line, 258.72 feet; thence south 07 degrees, 09 minutes, 43 seconds west along said westerly line, 155.55 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370; thence continuing south 07 degrees, 09 minutes, 43 seconds west along the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 245.91 feet to an angle point in said line; thence south 00 degrees, 00 minutes, 53 seconds west along said westerly line, 292.11 feet to the intersection with the easterly extension of the south line of Block 1, in fractional Section 15, Township 39 north, Range 14 East of the Third Principal Meridian, surveyed and subdivided by the Board of Canal Commissioners pursuant to law in the month of April, year of 1836, recorded June 18, 1836, ante fire, and rerecorded September 24, 1877 as Document Number 151609; thence south 89 degrees, 43 minutes, 57 seconds west along said easterly extension, 92.84 feet; thence north 00 degrees, 01 minute, 58 seconds west,

13.26 feet to the point of beginning of the herein described parcel; thence continuing north 00 degrees, 01 minute, 58 seconds west, 24.58 feet; thence south 89 degrees, 58 minutes, 02 seconds west, 28.01 feet; thence south 00 degrees, 01 minute, 58 seconds east, 24.58 feet; thence north 89 degrees, 58 minutes, 02 seconds east, 28.01 feet to the hereinabove designated point of beginning, said parcel having as a lower limit the waterproof membrane over Millennium Park garage, and having as an upper limit a horizontal plane of elevation +47.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 688 square feet or 0.01581 acres.

Parcel MPG Level 7C:

That part of the south half of fractional Section 10 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence continuing south 88 degrees, 54 minutes, 54 seconds west, along the south line of said East Randolph Street, 10.00 feet to the point of intersection with the southerly extension of the east line of North Columbus Drive as shown on a plat of dedication recorded June 5, 1972 as Document Number 21925615, said point of intersection being also the southeast corner of a plat of dedication of East Randolph Street recorded March 14, 1979 as Document Number 24879731; thence north 89 degrees, 16 minutes, 07 seconds west, along the south line of East Randolph Street per plat of dedication recorded March 14, 1979 as Document Number 24879731, a distance of 104.006 feet to the northwest corner of a parcel of land described in quit claim deed recorded July 9, 1979 as Document Number 25040737; thence continuing north 89 degrees, 16 minutes, 07 seconds west along the south line of said East Randolph Street, 144.46 feet; thence south 00 degrees, 06 minutes, 31 seconds east, 11.23 feet to the point of beginning of the herein described parcel; thence continuing south 00 degrees, 06 minutes, 31 seconds east, 47.45 feet; thence south 89 degrees, 53 minutes, 29 seconds west, 35.32 feet; thence north 00 degrees, 06 minutes, 31 seconds west, 47.45 feet; thence north 89 degrees,

53 minutes, 29 seconds east, 35.32 feet to the hereinabove designated point of beginning, said parcel having as a lower limit the waterproof membrane over Millennium Park Garage, and having as an upper limit a horizontal plane of elevation +60.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 1,676 square feet or 0.03847 acres.

Parcel MPG-C-1:

That part of the south half of fractional Section 10 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quit claim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in ordinance passed October 21, 1895; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quit claim deed recorded July 9, 1979 as document number 25040736, a distance of 58.18 feet to a point, said point being the point of beginning of the herein described parcel; thence continuing south 00 degrees, 00 minutes, 00 seconds east, along said easterly line, 163.48 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 13.16 feet; thence south 7 degrees 09 minutes 43 seconds west, 14.61 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 15.62 feet; thence south 7 degrees, 09 minutes 43 seconds west, 43.42 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 45.30 feet; thence north 7 degrees, 09 minutes, 43 seconds east, 43.42 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 13.58 feet; thence south 7 degrees, 09 minutes, 43 seconds west, 43.42 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 45.41 feet; thence north 7 degrees, 09 minutes, 43 seconds east, 43.42 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 15.15 feet to the intersection with the westerly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence north

7 degrees, 09 minutes, 43 seconds east, along said westerly line, 152.97 feet; thence north 00 degrees, 06 minutes, 50 seconds east, along said westerly line, 26.23 feet; thence south 89 degrees, 53 minutes, 10 seconds east, 16.05 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 114.86 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation of +17.00 feet, Chicago City Datum, and having as an upper limit, a horizontal plane of elevation of +26.40 feet, Chicago City Datum, in Cook County, Illinois.

Area = 28,458 square feet or 0.65330 acres.

Parcel MPG-C-2:

That part of the south half of fractional Section 10 and accretions thereto, Township 39 North, Range 14 east of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 0 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quit claim deed, 25014 feet to a point said point being the point of beginning of the herein described parcel; thence continuing south 0 degrees, 00 minutes, 00 seconds east, along said easterly line, 148.53 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along easterly line of a land described in quit claim deed recorded July 9, 1979 as Document Number 25040736, a distance of 58.18 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 114.86 feet; thence north 89 degrees, 53 minutes, 10 seconds west, 16.05 feet to the intersection with the westerly line of a parcel of land described in quit claim deed recorded July 9, 1979 as Document Number 25040737; thence north 00 degrees, 06 minutes, 50 seconds east, along said westerly line, 206.85 feet; thence south 89 degrees, 53 minutes, 10 seconds east, 16.05 feet; thence south 00 degrees, 06 minutes, 50 seconds east, 179.75 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 98.41 feet; thence north 00 degrees, 00 minutes, 00 seconds east, 179.61 feet; thence north 90 degrees,

00 minutes, 00 seconds east, 16.39 feet to the hereinabove designated point of beginning; said parcel having as a lower limit a horizontal plane of elevation of -1.00 foot, Chicago City Datum, and having as an upper limit, a horizontal plane of elevation of +26.40 feet, Chicago City datum, in Cook County, Illinois.

Area = 9,376 square feet or 0.21525 acres

Parcel MPG-C-3:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 13.16 feet; thence south 07 degrees, 09 minutes, 43 seconds west, along a line parallel with the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 14.61 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 119.90 feet to a point, said point being the point of beginning of the herein described parcel; thence south 07 degrees, 09 minutes, 43 seconds west, 205.86 feet; thence north 82 degrees, 50 minutes, 17 seconds west, 13.47 feet; thence north 07 degrees, 09 minutes, 43 seconds east, 204.17 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 13.58 feet to the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation of +17.00 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation of +26.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 2,762 square feet or 0.06340 acres.

Parcel MPG-C-4:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 13.16 feet; thence south 07 degrees, 09 minutes, 43 seconds west, along a line parallel with the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 14.61 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 60.92 feet to a point, said point being the point of beginning of the herein described parcel; thence south 07 degrees, 09 minutes, 43 seconds west, 213.21 feet; thence north 82 degrees, 50 minutes, 17 seconds west, 13.47 feet; thence north 07 degrees, 09 minutes, 43 seconds east, 211.52 feet; thence north 90 degrees, 00 minutes, 00 seconds, east, 13.58 feet to the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation of +17.00 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation of +26.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 2,861 square feet or 0.06568 acres.

Parcel MPG-C-5:

That part of the south half of fractional Section 10 and the north half of fractional Section 15 and accretions thereto, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

commencing at the point of intersection of the south line of East Randolph Street as defined in the amendatory Lakefront Ordinance passed by the

City Council of the City of Chicago on September 17, 1969 and the easterly right-of-way line of the Illinois Central Gulf Railroad Company; thence south 88 degrees, 54 minutes, 54 seconds west, along the south line of East Randolph Street as shown on a plat of dedication recorded December 11, 1979 as Document Number 25276446, a distance of 386.24 feet to the northeast corner of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040737; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in said quitclaim deed, 398.67 feet to the point of intersection with the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in deed recorded March 5, 1920 as Document Number 6753370, said line being also the easterly right-of-way line of the Illinois Central Gulf Railroad Company, as described in an ordinance passed October 21, 1895; thence south 00 degrees, 00 minutes, 00 seconds east, along the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 221.66 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 13.16 feet; thence south 07 degrees, 09 minutes, 43 seconds west, along a line parallel with the easterly line of a parcel of land described in quitclaim deed recorded July 9, 1979 as Document Number 25040736, a distance of 14.61 feet; thence north 90 degrees, 00 minutes, 00 seconds west, 1.96 feet to a point, said point being the point of beginning of the herein described parcel; thence south 07 degrees, 09 minutes, 43 seconds west, 220.56 feet; thence north 82 degrees, 50 minutes 17 seconds west, 13.56 feet; thence north 07 degrees 09 minutes 43 seconds east, 218.86 feet; thence north 90 degrees, 00 minutes, 00 seconds east, 13.66 feet to the hereinabove designated point of beginning, said parcel having as a lower limit a horizontal plane of elevation of +17.00 feet, Chicago City Datum, and having as an upper limit a horizontal plane of elevation of +26.00 feet, Chicago City Datum, in Cook County, Illinois.

Area = 2,979 square feet or 0.06838 acres.

Schedule 6.
(To Concession And Lease Agreement
With Chicago Loop Parking L.L.C.)

Insurance Policies.

1. Policies listed on Accord Certificate of Liability Insurance Number 570017385256 for the portions of the Parking Garage System known as Grant Park North Garage, Grant Park South Garage and East Monroe Street Garage.

2. Policies listed on Accord Certificate of Liability Insurance Number 570017115877 for the portion of the Parking Garage System known as Millennium Park Garage.

Schedule 7.

(To Concession And Lease Agreement
With Chicago Loop Parking L.L.C.)

Advertising Policy.

1. All advertising shall comply with all applicable Laws, including all generally applicable ordinances, rules, regulations, requirements and specifications promulgated by the City.
2. Commercial advertising that proposes transactions that would constitute unlawful discrimination or would be illegal for any other reason is not permitted.
3. Advertising that is legally obscene is not permitted. In addition, sexually explicit advertising depicting nudity (male or female genitals, pubic areas or buttocks with less than a fully opaque covering; female breasts with less than a fully opaque covering or any part of the areolae or nipples; or the covered genitals in a discernibly turgid or otherwise recognizable state) or sexual intercourse or other sexual acts is not permitted.
4. Advertising that portrays graphic violence, such as through the depiction of human or animal bodies, body parts or fetuses in states of mutilation, dismemberment, disfigurement or decomposition, is not permitted.
5. Advertising that is directed to inciting or producing imminent lawless action and is likely to incite or produce such action, including unlawful action based on a person's or persons' race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital or parental status, military discharge status or source of income, is not permitted.
6. Advertising shall not contain City or Park District graphics or representations without the express written Approval of the City or the Park District, as applicable.
7. No advertising containing or conveying an implied or declared City or Park District endorsement, rejection or opinion respecting any product or service is permitted.
8. The Concessionaire shall not place advertising on the public way within the boundaries of the City of Chicago without the Approval of the City, which the City may withhold at its discretion.

Schedule 8.
(To Concession And Lease Agreement
With Chicago Loop Parking L.L.C.)

Form Of Legal Opinion Of The City.

[Letterhead Of Counsel To The City]

[Closing Date]

Ladies and Gentlemen:

We have acted as special counsel to the City of Chicago (the "City") in connection with the lease of the Parking Garage System, and the grant of the right to operate the Parking Garage System, from the City to the Concessionaire pursuant to the Parking Garage System Concession and Lease Agreement, dated as of November 1, 2006 (the "Agreement"), by and between the City and Concessionaire. This opinion is being delivered to you pursuant to Section 2.4(a) of the Agreement. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Agreement; (ii) the Parking Garage System Ordinance; and (iii) such other records and writings as we have deemed necessary as the basis for the opinions set forth below. In connection with such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to authentic, original documents of all documents submitted to us via facsimile or otherwise as certified, conformed or photostatic copies, and the completeness of all records of corporate proceedings provided to us.

We express no opinion as to the applicability or effect of the laws of any state or jurisdiction other than the laws of the State of Illinois.

Based on and subject to the foregoing and the qualifications referred to below, we are of the opinion that, on the date hereof:

1. The City is a municipality and home rule unit of local government, duly organized and existing under the Constitution and laws of the State of Illinois.

2. The City Council of the City has (i) duly adopted the Parking Garage System Ordinance, which remains in full force and effect, (ii) duly authorized and approved the execution and delivery of the Agreement and (iii) duly authorized and approved the performance by the City of its obligations contained in the Agreement. The City has the power and authority to adopt the Parking Garage System Ordinance, to enter into the Agreement and to do all acts and things and execute and deliver all other documents as are required under the Agreement to be done, observed or performed by the City in accordance with the terms thereof.

3. The Agreement has been duly authorized, executed and delivered by the City and constitutes a valid and legally binding obligation of the City, enforceable against the City in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and the general principles of equity.

This opinion is rendered solely for your information in connection with the transaction described above and may not be relied upon by you in any other capacity or for any other purpose and may not be used or relied upon by any other Person for any purpose without our express prior written consent, except that this opinion may be relied upon by [_____], as administrative agent for the lenders providing financing to the Concessionaire in connection with the Transaction.

Very truly yours,

[Counsel to the City]

Schedule 9.

(To Concession And Lease Agreement
With Chicago Loop Parking, L.L.C.)

Form Of Legal Opinion Of The Concessionaire.

[Letterhead Of Counsel To The Concessionaire]

[Closing Date]

City of Chicago
121 North LaSalle
Street Chicago, Illinois 60602

Ladies and Gentlemen:

We have acted as special counsel to Chicago Loop Parking, L.L.C., a Delaware limited liability company (the "Concessionaire"), in connection with the lease of the

Parking Garage System, and the grant of the right to operate the Parking Garage System, from the City to the Concessionaire pursuant to the Parking Garage System Concession and Lease Agreement, dated as of November 1, 2006 (the "Agreement"), by and between the City and Concessionaire. This opinion is being delivered to you pursuant to Section 2.4(b) of the Agreement. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Agreement; and (ii) such other records and writings as we have deemed necessary as the basis for the opinions set forth below. In connection with such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to authentic, original documents of all documents submitted to us via facsimile or otherwise as certified, conformed or photostatic copies, and the completeness of all records of corporate proceedings provided to us.

We express no opinion as to the applicability or effect of the laws of any state or jurisdiction other than the laws of the State of [_____].

Based on and subject to the foregoing and the qualifications referred to below, we are of the opinion that, on the date hereof:

1. The Concessionaire is duly organized, validly existing and in good standing as a limited liability company under the laws of the State of Delaware.
2. The Concessionaire has the power and authority to enter into the Agreement and to do all acts and things and execute and deliver all other documents as are required under the Agreement to be done, observed or performed by the Concessionaire in accordance with the terms thereof.
3. The Concessionaire has duly authorized, executed and delivered the agreement, and the agreement constitutes a valid and legally binding obligation of the Concessionaire, enforceable against it in accordance with the terms hereof, subject only to applicable bankruptcy, insolvency and similar laws affecting the enforceability of the rights of creditors generally and the general principles of equity.

This opinion is rendered solely for your information in connection with the transaction described above and may not be relied upon by you in any other capacity or for any other purpose and may not be used or relied upon by any other person for any purpose without our express prior written consent.

Very truly yours,

[Counsel To The Concessionaire]

Schedule 10.
(To Concession And Lease Agreement
With Chicago Loop Parking, L.L.C.)

Form Of Agreement With The Park District.

Parking Space License Agreement.

This Parking Space License Agreement is made and entered into this ____ day of _____ 2006, by and between Chicago Loop Parking, L.L.C., a Delaware limited liability company (the "Concessionaire") and the Chicago Park District, a body politic and corporate duly established and existing under the Constitution and laws of the State of Illinois (the "Park District").

Recitals.

A. Pursuant to the terms of the certain Concession and Lease Agreement dated November 1, 2006 by and between the Concessionaire and the City of Chicago (the "Concession Agreement"), the Concessionaire owns a leasehold interest in that certain underground parking garage commonly known as the East Monroe Street Garage (the "East Monroe Garage"), that certain underground parking garage commonly known as the Millennium Park Garage (the "Millennium Park Garage"), that certain underground parking garage commonly known as the Grant Park North Garage (the "Grant Park North Garage") and that certain underground parking garage commonly known as the Grant Park South Garage, all generally situated in downtown Chicago, Illinois (the "Grant Park South Garage", which together with the Millennium Park Garage and the Grant Park North Garage, the "Overflow Garages" and together with the East Monroe Garage, the "Garages", which are more particularly described or depicted on Schedule 5 to the Concession Agreement).

B. The Park District desires an irrevocable parking license to use and occupy up to one hundred (100) unreserved parking spaces in the East Monroe Garage, and subject to the terms herein, the Overflow Garages, and the Concessionaire is willing to grant such a license on the terms and conditions provided herein.

Now, Therefore, in consideration of the mutual promises herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Concessionaire and the Park District hereby agree as follows:

Terms And Conditions.

1. License. Pursuant to the terms of the Concession Agreement, and subject to the terms and conditions of this License Agreement, the Concessionaire hereby grants to the Park District an irrevocable license to use, in common with the public and other licensees, the East Monroe Garage, and subject to the terms herein, the Overflow Garages. The Park District shall have the exclusive right to use and occupy up to one hundred (100) unreserved parking spaces in the East Monroe garage, and if applicable, the Overflow Garages, subject to the terms and conditions contained herein, for the express purpose of parking for normal passenger vehicles, pick-up trucks, passenger vans and any other vehicles used solely for Park District purposes, provided that such vehicles meet the height, length and width restrictions of the East Monroe Garage, and if applicable, the Overflow Garages. The Concessionaire shall in no way be obligated to provide any particular or specific parking spaces in the East Monroe Garage or Overflow Garages. This License Agreement is not transferable and may not be assigned without the prior written consent of the Concessionaire.

2. Term/Days/Hours. This License Agreement shall be effective commencing on the ___ day of _____, 2006, and continuing through the last day of _____, 2016, subject to earlier termination, as provided herein. The Concessionaire shall, at all times during the term of this License Agreement, cause the East Monroe Garage and Overflow Garages, if applicable, to be open and available, consistent with the terms of the Concession Agreement, for use by the Park District, its staff, employees and agents. The Park District shall have the right to terminate this License Agreement upon thirty (30) days prior written notice to the Concessionaire. This License Agreement shall automatically terminate if the Concession Agreement is terminated prior to the expiration of the term of this License Agreement.

3. Annual License Fees. In consideration of the license rights provided herein, the Park District shall pay annually in advance to the Concessionaire an annual license fee ("Annual License Fee") based upon the following formula:

Average Monthly Parking Rate (For Prior Year For Similar Usage Levels And For Similar Types Of Vehicles) X Twelve (12) Months X One Hundred (100) Spaces

In the event of termination of this License Agreement prior to the end the term of this License Agreement contemplated in paragraph 2 hereof, the Park District shall be entitled to a prompt refund of the Annual License Fee paid by the Park District, prorated for the year of such termination.

4. Access Cards. The Park District agrees to return to the Concessionaire any access cards issued by the Concessionaire to the Park District immediately upon

termination of this License Agreement. Access cards not returned to the Concessionaire within twenty (20) days of termination of this License Agreement shall be deemed lost. The Park District is responsible for all access cards issued to it by the Concessionaire and will be assessed a fee of (\$ _____) for the replacement of any lost, stolen, or damaged card.

5. **Default.** In the event the Park District or the Concessionaire default in the performance or observation of its duties and obligations under this License Agreement and fails to remedy such default within sixty (60) business days following written notice of such default by the non-defaulting party, or in the event it is not practical to cure such default within such sixty (60) business days, the defaulting party fails to commence appropriate curative action with such sixty (60) business day period or thereafter fails to use due diligence to complete such curative action, but in any event if the defaulting party fails to cure such default within ninety (90) days of such notice, the non-defaulting party may terminate this License Agreement. Notwithstanding the foregoing, the Concessionaire may suspend performance under this License Agreement in the event of a payment default by the Park District which default has not been cured within forty-five (45) days of the Concessionaire providing written notice to the Concessionaire of such default.

6. **Closure Of Garages.** In the event that one hundred (100) unreserved parking spaces are not available in the East Monroe Garage because (i) of a closure of the East Monroe Garage for construction associated with the Required Capital Improvements (as defined in the Concession Agreement) or (ii) the East Monroe Garage is otherwise unusable for the purposes and during the periods specified in this License Agreement, the Concessionaire shall provide the Park District with access to and the right to use unreserved parking spaces in the Millennium Park Garage to the extent of such deficiency, under the same terms contained herein. In the event that one hundred (100) unreserved parking spaces are not available in the East Monroe Garage and the Millennium Park Garage, the Concessionaire shall grant to the Park District the right to use unreserved parking spaces in the Grant Park North Garage to the extent of such deficiency, under the same terms contained herein. In the event that one hundred (100) unreserved parking spaces are not available in the East Monroe Garage, the Millennium Park Garage and the Grant Park North Garage, the Concessionaire shall grant to the Park District the right to use unreserved parking spaces in the Grant Park South Garage to the extent of such deficiency, under the same terms contained herein. In the event that one hundred (100) unreserved spaces are not available in the Garages and to the extent of any deficiency (the "Parking Space Deficiency"), the Concessionaire shall use reasonable efforts to assist the Park District in securing an alternative parking arrangement for the Parking Space Deficiency wherein parking spaces up to the amount of the Parking Space Deficiency situated within one-half (½) mile from the central offices of the Park District will be made available for use by the Park District for a term contemporaneous with the balance remaining on the term of this License Agreement at the time that the Parking Space Deficiency is determined. In such

event, the Concessionaire shall pay any and all costs in excess of the fees and costs provided under this License Agreement, unless the relevant Parking Space Deficiency is the result of an event of Force Majeure (as such term is defined in the Concession Agreement as in effect as of the date hereof).

7. Towing. The parties agree that Concessionaire shall have the right, without further notice to the Park District or to the Park District's employees or guests, to tow or have towed (at the vehicle owner's expense) any vehicle that is parked in the Garages illegally or in violation of posted signs.

8. Entireties. Should any clause, paragraph, sentence or section of this License Agreement be determined to be void, illegal or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions of the License Agreement shall not be rendered void and enforceable as a result but rather shall remain in full force and effect.

9. Liability And Indemnification. The Park District shall defend, indemnify and hold harmless the Concessionaire, its employees, and agents against any claims, causes of action, liability, or damages, including reasonable attorneys' fees, for (a) bodily injury or death to any person, and (b) damage to property of any person, including, but not limited to that of the Concessionaire's or the Concessionaire's agents or employees, resulting directly from, or caused by, the willful misconduct or negligence of the Park District or the Park District's agents, employees, contractors, or card holders. The Concessionaire shall defend, indemnify and hold harmless the Park District, its employees, and agents against any claims, causes of action, liability, or damages, including reasonable attorneys' fees, for (a) bodily injury or death to any person, and (b) damage to property of any person, including, but not limited to that of the Park District's or the Park District's agents or employees, resulting directly from, or caused by, the willful misconduct or negligence of the Concessionaire or the Concessionaire's agents, employees, contractors.

10. Entire Agreement/Amendments. This License Agreement constitutes the entire agreement between the parties, and supersedes any and all previous written or oral agreements or representations between the parties. This License Agreement may only be amended in writing signed by both parties.

11. Jurisdiction/Venue. This License Agreement is made under the laws of the State of Illinois, and any disputes that arise under or related to this License Agreement be governed by the laws of Illinois, without regard to conflicts of law principles. The venue for any legal action involving this License Agreement shall be in Cook County, Illinois.

12. Notices. Any notice under this License Agreement shall be given by certified mail, overnight mail, or by personal delivery, and shall be effective upon receipt. Notice shall be sent to the address for the receiving party as designated herein:

For the Park District: Chicago Park District
 541 North Fairbanks Court
 Chicago, Illinois 60611
 Attention: _____

For Concessionaire: _____

13. Counterparts. This License Agreement may be executed in any number of counterparts which, taken together, shall constitute one and the same agreement. This License Agreement shall be effective when it has been executed by each party and delivered to all parties.

14. Agents's Authorization. The persons executing this License Agreement represent and warrant that they have full authority to execute this License Agreement on behalf of his or her respective party.

Wherefore, This License Agreement is executed to be effective on the ____ day of _____, 2006.

Chicago Park District

Chicago Loop Parking, L.L.C.

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Schedule 11.
 (To Concession And Lease Agreement
 With Chicago Loop Parking, L.L.C.)

Financial Statement.

1. Both the City and the Park District self-insure for property insurance and such costs are not reflected in the financial statements.

2. Pursuant to Section 5.2 of that certain Management Services Agreement, effective August 1, 2003, between the Park District and Standard Parking Corporation, as extended through July 31, 2007, the Park District pays an incentive fee to Standard Parking Corporation. The cost of such fee is not reflected in the financial statements.
3. Costs attributable to utility expenses are not reflected in the financial statements.
4. The Park District does not pay an annual parking garage license fee to the City with respect to the operation of the portions of the Parking Garage System known as Grant Park North Garage, Grant Park South Garage and East Monroe Street Garage. The cost of any such fee is not reflected in the financial statements.

AUTHORIZATION FOR EXECUTION OF AGREEMENT
WITH SIGNET PARTNERS CONCERNING
SECTION 8 MULTI-FAMILY LOANS.

The Committee on Finance submitted the following report:

CHICAGO, November 1, 2006.

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 agreement with Signet Partners regarding Section 8 Multi-Family Loans, 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.