

ORDINANCE

WHEREAS, the City of Chicago ("City") has proposed hosting the summer Olympic Games, including the Paralympic Games constituting a part thereof (the "2016 Games"), in 2016; and

WHEREAS, in pursuing the honor of hosting the 2016 Games, the City has worked cooperatively with Chicago 2016, an Illinois not-for-profit corporation (the "Bid Committee"), which Bid Committee was formed for the purpose of assisting and representing the City in the Olympic Games bid application process in accordance with IOC protocols; and

WHEREAS, in early 2007, the Bid Committee submitted the City's bid application materials to the United States Olympic Committee ("USOC") in connection with the USOC's selection of the United States' host city candidate in April 2007; and

WHEREAS, in connection with such bid application, and by ordinance adopted by the City Council of the City (the "City Council") on March 14, 2007 and published in the Journal of Proceedings of the City Council for such date at pages 99145 through pages 99276 (the "March 2007 Ordinance"), the City Council has previously authorized the City's execution of the undertakings and agreements described in the March 2007 Ordinance; and

WHEREAS, on April 14, 2007, the USOC selected the City as the United States' Applicant City for the 2016 Games; and

WHEREAS, on June 4, 2008, the IOC selected the City as one of the final four Candidate Cities for the 2016 Games; and

WHEREAS, by ordinance adopted by the City Council on January 13, 2009 and published in the Journal of Proceedings of the City Council for such date at pages 52202-52317 (the "January 2009 Ordinance"), the City Council has previously authorized the City's execution of the undertakings and agreements described in the January 2009 Ordinance, including, without limitation, a Host City Contract in substantially the form attached thereto; and

WHEREAS, the Host City Contract is the primary legal document that shall govern the organization and operation of the 2016 Games, and, if the City is selected to host the 2016 Games, must be executed by the City and the USOC immediately following the IOC's selection of the host city on October 2, 2009; and

WHEREAS, following the IOC's selection of the host city for the 2016 Games, the IOC shall also execute the Host City Contract, which shall become binding upon such parties; and

WHEREAS, in August 2009, the IOC issued the final form of Host City Contract for the 2016 Games, which is attached to this ordinance as Exhibit A (the "Final Host City Contract") and

WHEREAS, the City desires to reaffirm the City's undertakings and agreements as set forth in the March 2007 Ordinance and the January 2009 Ordinance, and the exhibits thereto, and to supplement such ordinances by further authorizing the City's execution of the Final Host

City Contract; and

WHEREAS, if the City is selected as the host city for the 2016 Games, the Bid Committee will be reconstituted into the organizing committee for the 2016 Games (the "Organizing Committee"); and

WHEREAS, the purposes of the Organizing Committee shall include to organize, conduct, promote, sponsor, support and host the 2016 Games and shall be governed by a board of directors having between thirty-two and forty-two members; and

WHEREAS, the City is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council and are incorporated herein and made a part of this Ordinance.

SECTION 2. The City Council hereby authorizes the Mayor of the City (the "Mayor") to execute and deliver on behalf of the City the Final Host City Contract in substantially the form of Exhibit A to this ordinance and further authorizes the City's performance of its obligations thereunder. The City shall timely appropriate amounts sufficient to pay the obligations of the City pursuant to the Final Host City Contract (if any), and the City hereby covenants to take timely action as required by law to carry out the appropriation provisions of this sentence.

SECTION 3. If the City is selected as the host city for the 2016 Games, the Chairpersons of the City Council Committees on Budget and Government Operations and Finance, or their designees, shall be ex officio members of the board of directors for the Organizing Committee.

SECTION 4. If the City is selected as the host city for the 2016 Games, the Organizing Committee has agreed to provide to a joint City Council committee, comprised of the Budget and Government Operations and the Finance Committees of the City Council, quarterly reports which shall include but not be limited to the following information: (1) a financial report of the revenues and expenses of the Organizing Committee, which includes a comparison of the actual revenues and expenses against the Organizing Committee's budget; (2) a financial forecast of revenues, expenses and construction costs, which includes a comparison of the forecasts with the original plan submitted to the International Olympic Committee and the most recent forecasts; (3) an update on construction budgets, schedules and progress; (4) an analysis of the Organizing Committee's staff diversity; (5) a report on MBE/WBE utilization; and (6) an update on the amount of insurance procured by the Organizing Committee and the coverage provided by such insurance.

SECTION 5. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 6. All ordinances, laws, resolutions, motions or orders in conflict with this ordinance are hereby amended or repealed to the extent of such conflict. The March 2007

Ordinance, and the January 2009 Ordinance, as amended and supplemented hereby, and the authority and approvals granted thereunder, shall otherwise continue in full force and effect,

SECTION 7. This ordinance shall take effect upon its passage and approval.

EXHIBIT A

Final Host City Contract

[SEE ATTACHMENT]