

6. **Labor Standards:**

- a) All construction, including tenant improvements and transportation of major construction materials, must be performed only by subcontractors having collective bargaining agreements with unions affiliated with the Building and Construction Trades Department of the AFL-CIO. The Applicant shall certify his agreement to comply herewith by executing Exhibit D attached hereto. Thirty days prior to commencement of construction of the project the Applicant shall provide a list of the names of the general contractor and subcontractors for submission by Lender to the local Building Trades Council for verification as to their current status with the Building Trades Department as shown in Exhibit E which list will be updated from time to time. All construction contracts must require that the contractor and all subcontractors affirmatively agree to pay prevailing wages and fringe benefits to the appropriate employee benefit plan in accordance with the collective bargaining agreement in force on the construction site. A satisfactory payment bond from the contractor or major subcontractors that clearly indicates that it is for the use and benefit of all claimants (including without limitation, employee benefit plans, employees of contractors and subcontractors that furnish, directly or indirectly, any labor materials or supplies for or on account of the project they and each of them are made obligees, in the same manner as if their proper names were written therein. The bonds shall be subject to review and approval by Lender and its legal counsel and engineering consultants.
- b) In addition to the requirement for union construction during the term of the Loan, Applicant agrees to use only subcontractors having collective bargaining agreements with unions affiliated with the Building and Construction Trades Department of the AFL-CIO to perform the following work on the Property:
- * Expansion, including tenant improvements related to such Expansion.
 - * Replacement of the roof.
 - * Major repair or replacement of the HVAC system.
 - * Elevator repair and maintenance.
 - * Repair, replacement or installation of electric panel board(s) and entry service cables.

A breach during the term of the Loan will entitle Lender to increase the annual interest rate by 1/8 of 1% per breach for the remaining term of the loan.

7. **Monitoring Information During Commitment Period:** The following items, if applicable, will be required to be provided to Lender by the borrower following commitment acceptance:

- a) A copy of the fully executed construction loan commitment within 10 business days of its execution;