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Doc#: 1235522063 Fee: \$62.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/20/2012 01:04 PM Pg: 1 of 13

Drafted by and after recording return to:
Polsinelli Shugart PC
100 South 4th Street, Suite 1000
St. Louis, Missouri 63102
Attention: Jared M. Minkoff, Esq.

SUBORDINATION, NONDISTURBANCE AND ATTORNMENMENT AGREEMENT

This Subordination, Nondisturbance and Attornment Agreement (the "**Agreement**"), dated for reference purposes only as of December 1, 2010, but not effective and binding on the parties hereto until December 22, 2010 (the "**Closing Date**"), is made by and among Randolph Tower Affordable City Apartments, LLC, a Delaware limited liability company ("**Lessor**"), having a mailing address of: c/o Holtzman Affordable Holdings, LLC, 30833 Northwestern Highway, Suite 300, Farmington Hills, Michigan 48334-2551; Randolph Master Affordable Tenant, LLC, a Delaware limited liability company ("**Lessee**"), having a mailing address of: c/o Holtzman Affordable Holdings, LLC, 30833 Northwestern Highway, Suite 300, Farmington Hills, Michigan 48334-2551; and Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise organized and existing under the laws of the United States of America (the "**Lender**"), having a mailing address of: 8200 Jones Branch Drive, McLean, Virginia 22102.

WITNESSETH:

WHEREAS, Lessor is the owner of certain improved real property constituting one of the condominium units located at 188 West Randolph Street, Chicago, Illinois, as more particularly described on Exhibit A, attached hereto and made a part hereof, together with certain improvements thereof and all common elements appurtenant thereto and any other appurtenances, easements, rights of way and other rights belonging to or in any way pertaining thereto (the "**Condominium Unit**"); and

WHEREAS, Lessor is rehabilitating and developing the Condominium Unit which is part of the historic building known as the Steuben Club Building or Randolph Tower City Apartments (the "**Building**"), in a manner that qualifies for the historic rehabilitation tax credit allowed for qualified rehabilitation expenditures incurred in connection with the "certified

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rehabilitation” of a “certified historic structure” (the “*Historic Tax Credit*”) pursuant to Sections 47 and 50 of the Internal Revenue Code of 1986, as amended from time to time, or any corresponding provision or provisions or succeeding law (the “*Code*”); and

WHEREAS, Lessee has been formed to lease the Condominium Unit from Lessor pursuant to the terms of that certain Master Lease dated as of even date herewith between Lessor, as landlord, and Lessee, as tenant, as may be amended from time to time (the “*Lease*”); and

WHEREAS, pursuant to the terms of the Lease and that certain Historic Tax Credit Pass-Through Agreement between Lessor and Lessee dated as of even date herewith (the “*Pass-Through Agreement*”), Lessor will elect under Section 50 of the Code to pass-through to Lessee the Historic Tax Credits to which Lessor is otherwise entitled as a result of the rehabilitation of the Condominium Unit; and

WHEREAS, Randolph Tower City Apartments, LLC, a Delaware limited liability company (the “*Market Lessor*”) is rehabilitating and developing the other condominium unit that comprises the portion of the Building that is not the Condominium Unit (the “*Market Condominium Unit*”) and a similar structure will be utilized with respect to the Historic Tax Credits to which the Market Lessor is entitled under Section 50 as a result of the rehabilitation of the Market Condominium Unit; and

WHEREAS, the Lessor and the Market Lessor have borrowed the proceeds of those certain Multifamily Housing Revenue Bond (Randolph Tower City Apartments) Series 2010 issued by the Illinois Housing Development Authority in the original principal amount of Fifty Million Five Hundred Eighty Thousand Dollars and No/100 (\$50,580,000) (the “*Bonds*”); and

WHEREAS, at the request of the Lessor and the Market Lessor, Lender has agreed to provide credit enhancement and liquidity support for the Bonds (the “*Credit Facility*”) and has delivered to the bond trustee a Credit Enhancement Agreement dated as of December 1, 2010 (the “*Credit Facility Agreement*”); and

WHEREAS, as security for the Credit Facility, Lessor and Market Lessor have entered into and delivered that certain Second Multifamily Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (Illinois), dated as of even date herewith, in favor of Lender (the “*Mortgage*”) (the Mortgage, the Credit Facility Agreement, and all other documents evidencing, securing, or otherwise executed in connection with the Credit Facility are hereinafter collectively referred to as, the “*Loan Documents*”); and

WHEREAS, Lessee, in order to induce Lender to provide the Credit Facility for the benefit of Lessor and Market Lessor, has agreed to enter into this Agreement.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises herein and also in consideration of the Lender providing the Credit Facility to Lessor, the parties hereto agree as follows:

1. SUBORDINATION. Subject to the terms of this Agreement, the Lease is hereby made subject, junior and subordinate to the Mortgage and to all renewals, modifications, consolidations, replacements and extensions of the Mortgage so that all rights of Lessee under

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the Lease shall be subject, junior and subordinate to the rights of the Lender under the Mortgage and to all renewals, modifications, consolidations, replacements and extensions of the Mortgage as fully as if such instrument had been executed, delivered and recorded prior to the execution of the Lease or possession of all or part of the Condominium Unit by the Lessee, or its predecessors in interest.

2. LENDER'S RIGHT TO RECOGNIZE THE LESSEE'S RIGHTS UNDER THE LEASE. Following the date which is five (5) years after the date the last portion of the Condominium Unit is Placed in Service (as defined pursuant to Section 47 of the Code and the Treasury Regulations thereunder) (the "*PIS Fifth Anniversary Date*"), and subject to the other provisions of this Agreement, if the interests of Lessor shall be transferred to and owned by Lender, its nominee, assignee or designee or any purchaser by reason of foreclosure or other proceedings brought in lieu of or pursuant to a foreclosure, or any owner pursuant to a deed in lieu of foreclosure or by any other manner, provided that the Lessee is not then in default (beyond any cure period given to Lessee pursuant to the terms of the Lease) in the payment of any rent or any additional rent or any other amounts due under the Lease or in the performance of any of the terms, covenants or conditions of the Lease on Lessee's part to be performed, or provided that Lender elects to so recognize such rights regardless of such default (but in no way shall such election waive Lender's rights otherwise because of such default or deem any such default cured), Lessee's possession of the Condominium Unit and Lessee's rights and privileges under the Lease, or any extensions or renewals thereof, shall not be diminished or interfered with by Lender, its nominee, assignee or designee, or any such purchaser or owner, as applicable, and Lessee's occupancy of the Condominium Unit shall not be disturbed by Lender, its nominee, assignee or designee, or any such purchaser or owner, as applicable, during the remaining term of the Lease or any extensions or renewals thereof for any reason, except for a subsequent default by Lessee (beyond any cure period given Lessee pursuant to the terms of the Lease) under the Lease.

3. ATTORNTMENT.

A. If the interests of Lessor shall be transferred to and owned by Lender, its nominee, assignee or designee or purchaser by reason of foreclosure, or other proceedings brought in lieu of or pursuant to a foreclosure, or any owner pursuant to a deed in lieu of foreclosure, or by any other manner, and Lender, its nominee, assignee or designee, or any such purchaser or owner, as may be applicable, succeeds to the interest of the Lessor under the Lease, Lessee agrees that Lessee shall be bound to Lender, its nominee, designee, assignee or any such purchaser or owner, as applicable, under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof (including, without limitation, any such extensions or renewals which may be effected in accordance with any option therefor pursuant to the terms of the Lease), with the same force and effect as if Lender, its nominee, designee, assignee or any such purchaser or owner, as applicable, were the landlord under the Lease, and Lessee does hereby attorn to Lender, or its nominee, assignee, designee or purchaser or owner, as the case may be, as its landlord, said attornment to be effective and self-operative immediately upon Lender, or its nominee, assignee, designee or purchaser or owner, as the case may be, succeeding to the interest of the Lessor under the Lease without the execution of any further instruments on the part of any of the parties hereto; provided, however, that Lessee shall be under no obligation to pay rent to Lender, or its nominee,

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assignee, designee or purchaser or owner, as the case may be, by reason of such attornment until Lessee receives written notice from Lender, or its nominee, assignee, designee or purchaser, as the case may be, that such party has succeeded to the interest of the Lessor under the Lease. The respective rights and obligations of Lessee and Lender, or its nominee, assignee, designee or purchaser or owner, as the case may be, upon such attornment, to the extent of the then remaining balance of the term of the Lease and any such extensions and renewals, shall be and are the same as set forth therein; it being the intention of the parties hereto for this purpose to incorporate the Lease in the Agreement by reference with the same force and effect as if set forth at length herein.

B. Lessee waives any and all rights to terminate the Lease by reason of the foreclosure of the Mortgage or any deed in lieu of foreclosure granted with respect to the Condominium Unit. If any court holds the Lease to be terminated by reason of such a foreclosure or deed in lieu of foreclosure and if either (i) the Lender, or its nominee, assignee, designee or any purchaser or owner at foreclosure of the Mortgage or via a deed in lieu of foreclosure, has not exercised any right to terminate the Lease or (ii) the effecting result would otherwise be that the Lease would be terminated prior to the PIS Fifth Anniversary Date, this Agreement shall be deemed to be a new lease between the Lender, its nominee, assignee, designee or any purchaser or owner at such foreclosure or as a result of a deed in lieu of foreclosure, as landlord, and Lessee, as tenant, for the balance of the term of the Lease at the same rental therein provided and upon the same terms and conditions as therein provided. Also, in such event and at the written request of the Lender, its nominee, assignee, designee or any such purchaser or owner as a result of a foreclosure or a deed in lieu of foreclosure, Lessee shall execute and deliver a new lease for the balance of the term of the Lease at the same rental therein provided and upon the same terms and conditions as therein provided. Notwithstanding anything to the contrary herein, if the foreclosure of the Mortgage (or any exercise of a power of sale under the Mortgage) or a deed in lieu of foreclosure would cause any recapture of the Historic Tax Credits allocated to Lessee under the Lease and the Pass-Through Agreement because the Lender, its nominee, assignee, designee or any expected purchaser is a governmental entity or tax-exempt entity, and Lessee provides written notice to Lender of such potential recapture, then upon any action by Lender, or on behalf of Lender, to foreclose the Mortgage (including any action to exercise a power of sale under the Mortgage) or accept or cause to be accepted a deed in lieu of foreclosure such that a governmental or tax-exempt entity would become the owner, (a) the Lender shall, without the execution of any further instruments on the part of any of the parties hereto, be subject, junior and subordinate to the Lease (giving effect to any modifications to the terms of the Lease effected pursuant to this Agreement) and to all amendments and modifications thereof consented to by Lender as if the Mortgage had been executed, delivered and recorded following the execution of the Lease and possession of all or part of the Condominium Unit by the Lessee, or its predecessors in interest, and (b) if required by Lessee, Lender shall cause confirmation of the subordination of the lien of the Mortgage to the Lease to be recorded prior to any foreclosure of or exercise of a power of sale under the Mortgage.

4. LENDER NOT BOUND BY CERTAIN ACTS OF LESSOR.

A. In the event that Lender or its nominee, assignee, designee or any purchaser or owner as a result of a foreclosure sale or proceeding in lieu thereof or a deed in lieu thereof (each a "**Lender Party**") succeeds to the interest of Lessor under the Lease, or title to the

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Condominium Unit, then the Lender Party shall assume and be bound by the obligations of Lessor under the Lease which accrue from and after such party's succession to Lessor's interest in the Condominium Unit, but the Lender Party shall not be: (i) liable for any act or omission of any prior landlord (including Lessor); (ii) liable for the retention, application or return of any security deposit to the extent not paid over to the Lender Party; (iii) subject to any offsets or defenses which Lessee might have against any prior landlord (including Lessor); (iv) bound by any rent or additional rent which Lessee might have paid for more than the current month to any prior landlord (including Lessor); (v) bound by any amendment or modification of the Lease made without the Lender Party's prior written consent (to the extent said consent is required under the Loan Documents); or (vi) obligated to cure any defaults of any prior landlord under the Lease which occurred prior to the date on which the Lender Party succeeded to Lessor's interest under the Lease. Nothing in this section shall be deemed to waive any of Lessee's rights and remedies against any prior landlord.

B. Lessee agrees that any Lender Party shall be liable only for the performance of the obligations of the landlord under the Lease which arise during the period of its or their ownership of the Condominium Unit and shall not be liable for any obligations of the landlord under the Lease which arise prior to or subsequent to such ownership. Lessee further agrees that any such liability shall be limited to the interest of the Lender Party in the Condominium Unit, and Lessee shall not be able to enforce any such liability against any other assets of the Lender Party. Notwithstanding anything in this Agreement to the contrary, Lender hereby agrees that in the event that the interests of Lessor shall be transferred to and owned by Lender, its nominee, designee or assignee or any purchaser or owner by reason of foreclosure or other proceedings brought in lieu of or pursuant to a foreclosure, or as a result of a deed in lieu of foreclosure, or by any other manner, after the Condominium Unit is Placed in Service, if a final certification (Part 3 Approval) of completed work from the Secretary of the United States Department of Interior has not been received with respect to the Building, the Lender, its nominee, designee or assignee or any such purchaser or owner, as applicable, shall be obligated, at the sole cost and expense of Lessee, to do all things necessary and commercially reasonable to ensure that the Building will receive a final certification (Part 3 Approval) of completed work from the Secretary of the United States Department of Interior stating that the rehabilitation is consistent with the historic character of the Condominium Unit. In the event the Lender, its nominee, designee or assignee or any such purchaser or owner, as applicable, fails to obtain the Part 3 Approval within one hundred eighty (180) days following the date the Building is Placed in Service, the Lessee (or any one or more of its members) is hereby authorized on behalf of the Lender, its nominee, designee or assignee or any such purchaser or owner, as applicable, to take such actions as are necessary on behalf of the Lender, its nominee, designee or assignee or any such purchaser or owner, as applicable, to obtain the Part 3 Approval. Any such actions taken by the Lessee (or any of its members) shall be at the sole cost of the Lessee (or the member taking such action). The Lender, its nominee, designee or assignee or any such purchaser or owner, as applicable, shall cooperate with the Lessee (or any its members), at the sole cost and expense of Lessee, as necessary and commercially reasonable to obtain the Part 3 Approval.

5. RIGHT TO CURE DEFAULTS. Lender agrees to give to Lessee a copy of any notice of default by Lessor under the Loan Documents, and thereupon Lessee shall have the right (but not the obligation) to cure such default. Lender shall not exercise any remedies under the Loan Documents by reason of such default as provided in Section 22(h) of the Mortgage.

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6. LEASE PAYMENTS. If at any time there is a default by Lessor in the performance and observance of the terms of the Mortgage or any of the Loan Documents, Lender may require that all rents and other payments due under the Lease be paid directly to Lender. Upon notification to that effect by Lender, Lessor hereby authorizes and directs Lessee and Lessee agrees to pay any payments due under the terms of the Lease to Lender. Such direct payment to Lender shall not diminish any obligations of the Lessor under the Lease or impose any obligations of Lessor on the Lender prior to any foreclosure sale or proceeding or transfer in lieu thereof. Any payments by Lessee to Lender in accordance with this Agreement shall be deemed and shall constitute a payment of rent or any other applicable payment under the Lease.

7. SURVIVAL OF LEASE. Notwithstanding anything contained herein to the contrary, with respect to the Lease and the leasehold interest created thereby, Lender hereby agrees that if Lender or any of Lender's successors, assigns, designees or nominees, or any purchaser or owner shall take title to the Condominium Unit by reason of foreclosure or other proceedings brought in lieu of or pursuant to a foreclosure, or as a result of a deed in lieu of foreclosure, or by any other manner, the Lease and Lessee's rights and enjoyment of possession of the Condominium Unit shall be and remain undisturbed and unaffected by any foreclosure or other proceedings involving the Lender's interests in the Condominium Unit to the extent necessary to prevent any recapture of the Historic Tax Credits allocated to Lessee under the Lease and the Pass-Through Agreement, regardless of whether or not there is any past, current or future default in the performance by Lessee of any terms, covenants or conditions of the Lease, provided that if after any such foreclosure event or deed in lieu of foreclosure or any other transfer described above, there is either (i) a default of any nature by Lessee under the Lease, which default continues beyond any applicable notice and cure period, or (ii) an occurrence where Lessee does not pay rent equal to the applicable amount set forth on *Exhibit B* to the Lease payable pursuant to Section 3.1 of the Lease, after the expiration of any applicable grace and cure periods, then upon the written request of Lender, Lessee shall comply with the following provisions within ten (10) business days of the written request of Lender and shall continue to comply with such provisions throughout the term of the Lease:

(i) A property manager selected, in its sole discretion, by Lender or the Lender Parties holding title to the Condominium Unit ("**Replacement Property Manager**") shall be engaged to manage the Condominium Unit pursuant to a management agreement ("**Replacement Management Agreement**") approved by Lender or the applicable Lender Parties. Pursuant to the Replacement Management Agreement, Lender or the applicable Lender Parties shall have the right to direct the Replacement Property Manager and administer the Replacement Management Agreement and the Replacement Property Manager shall be delegated full authority to lease, operate and manage the Condominium Unit. Lessee shall irrevocably direct all subtenants of the Condominium Unit to remit rent and other payments directly to the Replacement Property Manager.

(ii) Lessee shall direct the Replacement Property Manager, or prior to the engagement of the Replacement Property Manager, the existing property manager to pay to Lender as rent under the Lease, on a monthly basis on the 1st day of each calendar month, all "Net Operating Cash Flow" for the prior month, such monthly payments to continue throughout the term of the Lease or any earlier termination of the Lease permitted under this Agreement; provided, however, that such monthly payments shall not exceed the applicable amounts set forth

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on *Exhibit C* of the Lease and payable pursuant to Section 3.1 of the Lease, plus any damages or other amounts owing by Lessee under the Lease for the breach of the Lease. The term "Net Operating Cash Flow" shall mean (a) all cash received from operations of the Condominium Unit, plus (b) and the proceeds of business interruption or loss of rents insurance and casualty insurance in excess of the amounts expended or to be expended to repair or replace the property which suffered the casualty, but excluding capital contributions to Lessee, less (c) cash expended, reserved, or required for operating debts and expenses of the Condominium Unit (other than rent and other amounts payable under the Master Lease) set forth in an operating budget for the Condominium Unit approved in writing by Lender in its sole discretion and any reserves to be held by the Replacement Property Manager for such applicable expenses as taxes and insurance premiums, capital expenditures and replacements (to the extent Tenant is liable for such items under the terms of the Lease and excluding expenses funded from capital contributions), to the extent approved in writing by Lender in its sole discretion. Lender agrees that any such budget and reserves shall be established in good faith to meet the requirements of the landlord under any leases or subleases of the Condominium Unit and that the Replacement Property Manager shall be obligated under the Replacement Property Management Agreement to use commercially reasonable efforts to satisfy the requirements of the landlord under any leases or subleases of the Condominium Unit. Lessee hereby authorizes and directs the Replacement Property Manager to make on its behalf the payments required under this Section.

8. RESTRICTION ON SALE OF CONDOMINIUM UNIT. Lender agrees that, prior to the PIS Fifth Anniversary Date, and subject to the other provisions of this Agreement, neither the Condominium Unit nor any improvements thereon can be sold or otherwise transferred by Lender or by any of Lender's successors, assigns, designees, nominees or any purchaser or owner of the Condominium Unit to a governmental or tax-exempt entity or to any other entity, the transfer to which would cause the recapture of any or all of the Historic Tax Credits. The foregoing shall constitute the sole restriction on transfer (and any other restrictions on transfer or encumbrance of the Condominium Unit set forth in the Lease shall be of no force and effect) following the date of the acquisition of the Lessor's interest in the Lease by a Lender Party.

9. RIGHT TO ENFORCE LOAN DOCUMENTS. Except as expressly provided herein, nothing in this Agreement shall affect, limit, or impair Lender's rights and remedies under the Loan Documents and those documents listed in the following sentence, or Lender's ability to enforce the same. Those certain agreements dated on or about the date hereof: Collateral Assignment of Capital Contributions, Pledge and Security Agreement from Lessor to Citibank, N.A., a national banking association; Assignment of Equity Investor Capital Contributions, Pledge and Security Agreement from Lessee and Holtzman Affordable Holdings, LLC to Lessor; Assignment of Equity Interests, Pledge and Security Agreement from Randolph Tower City Apartments, Inc. to Lender; Assignment of Equity Interests, Pledge and Security Agreement from Holtzman Interests #24, LLC to Lender; Collateral Assignment of Security Agreement from Lessor to Lender; Security Agreement and Assignment of Leases and Rents from Lessee to Lessor.

10. SUCCESSORS AND ASSIGNS. This Agreement and each and every covenant, agreement and other provisions hereof shall be binding upon the parties hereto and their heirs, administrators, representatives, successors and assigns, including without limitation each and

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every from time to time holder of the Lease or any other person having an interest therein and shall inure to the benefit of the Lender and its successors and assigns.

11. FEES AND EXPENSES. Lessor hereby agrees to pay reasonable legal fees and other expenses of Lessee's members incurred in connection with the preparation of this Agreement.

12. CHOICE OF LAW. This Agreement is made and executed under and in all respects is to be governed and construed by the laws of the State of Illinois.

13. CAPTIONS AND HEADINGS. The captions and headings of the various sections of this Agreement are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

14. EXECUTION IN COUNTERPARTS. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument, and any of the parties or signatories hereto may execute this Agreement by signing any such counterpart.

15. SEVERABILITY. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

16. AMENDMENTS. No provision of this Agreement may be amended, changed, waived, discharged, or terminated except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge, or termination is sought.

17. NOTICES. Any and all notices, elections, demands, or requests permitted or required to be made under this Agreement shall be in writing, signed by the party giving such notice, election, demand or request, and shall be delivered personally, or sent by registered, certified, or Express United States mail, postage prepaid, or by FedEx or similar service requiring a receipt, to the other party at the address stated above, or to such other party and at such other address within the United States of America as any party may designate in writing as provided herein. The date of receipt of such notice, election, demand or request shall be the earliest of (i) the date of actual receipt, (ii) three (3) business days after the date of mailing by registered or certified mail, (iii) one (1) business day after the date of mailing by Express Mail or the delivery (for redelivery) to FedEx or another similar service requiring a receipt, or (iv) the date of personal delivery (or refusal upon presentation for delivery).

18. TERMINATION ON ACCOUNT OF BANKRUPTCY. Lessee's rights under this Agreement shall automatically terminate in the event that U.S. Bancorp Community Development Corporation, a Minnesota corporation and the investor member of the Lessee ("*Investor*"), consents to the filing of a bankruptcy petition on behalf of the Lessee or acts to prevent Lender from exercising its remedies under the pledge and security agreements securing the Credit Facility.

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19. TERMINATION. Upon the expiration of the Put Exercise Period (as defined in the Operating Agreement of Lessee dated as of the date hereof), or if Investor has exercised the LP Put (as defined in the Operating Agreement of Lessee dated as of the date hereof), the closing of the LP Put transaction, the Lender's obligations under Sections 2 and 8 of this Agreement shall automatically terminate.

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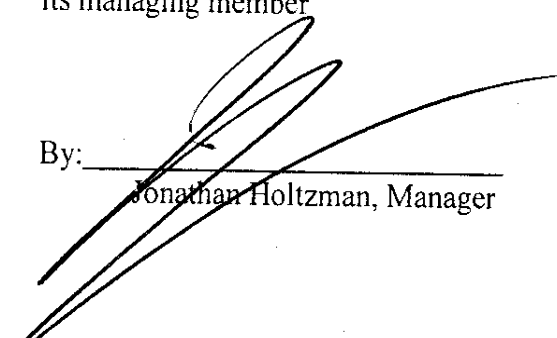
IN WITNESS WHEREOF, the parties hereto have set their hands this day and year first above written.

LESSOR:

RANDOLPH TOWER AFFORDABLE CITY APARTMENTS, LLC, a Delaware limited liability company

By: Holtzman Affordable Holdings, LLC, a Delaware limited liability company, its managing member

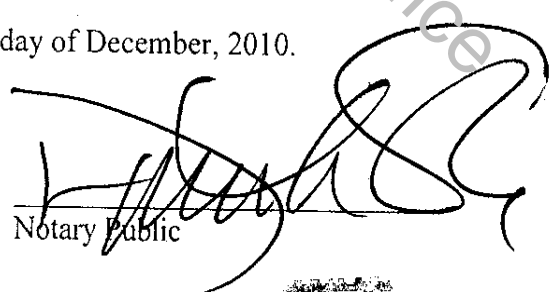
By: Holtzman Interests #24, LLC, a Michigan limited liability company, its managing member

By: 
Jonathan Holtzman, Manager

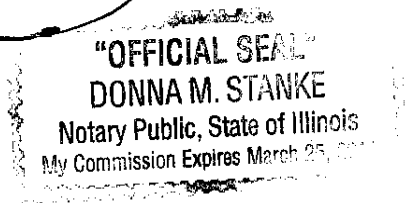
STATE OF ILLINOIS)
).ss.
COUNTY OF COOK)

On this 15 day of December in the year 2010, before me personally appeared Jonathan Holtzman, as the Manager of Holtzman Interests #24, LLC, the Managing Member of Holtzman Affordable Holdings, LLC, the Managing Member of Randolph Tower Affordable City Apartments, LLC, a Delaware limited liability company, known to me to be the person who executed this Agreement on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

Witness my hand and notarial seal this 15 day of December, 2010.


Notary Public

My Commission Expires:



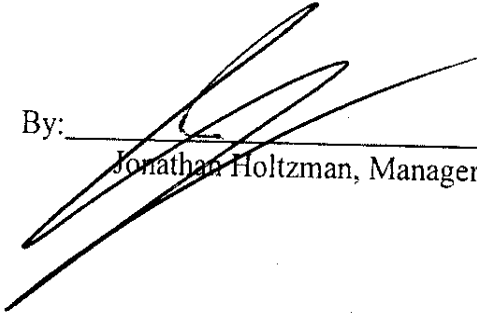
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IN WITNESS WHEREOF, the parties hereto have set their hands this day and year first above written.

LESSEE:

RANDOLPH TOWER MASTER AFFORDABLE TENANT, LLC, a Delaware limited liability company

By: Holtzman Interests #24, LLC, a Michigan limited liability company, its managing member

By: 
Jonathan Holtzman, Manager

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 15 day of December in the year 2010, before me personally appeared Jonathan Holtzman, as the Manager of Holtzman Interests #24, LLC, the Managing Member of Randolph Tower Master Affordable Tenant, LLC, a Delaware limited liability company, known to me to be the person who executed this Agreement on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

Witness my hand and notarial seal this 15 day of December, 2010.


Notary Public

My Commission Expires:



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IN WITNESS WHEREOF, the parties hereto have set their hands this day and year first above written.

LENDER:

FEDERAL HOME LOAN MORTGAGE CORPORATION, a shareholder-owned government-sponsored enterprise organized and existing under the laws of the United States of America

By: *Monty Childs*
Monty Childs, Director

COMMONWEALTH OF VIRGINIA)
) ss.
COUNTY OF FAIRFAX)

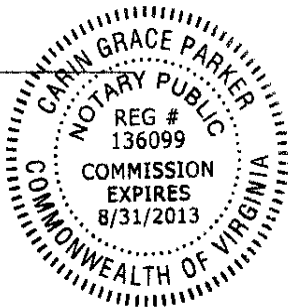
Carin ©

On December 15, 2010 before me, ~~Karin~~ Grace Parker, a Notary Public in and for said County and Commonwealth of Virginia, personally appeared Monty Childs, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Carin Grace Parker
Notary Public

My Commission Expires:



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EXHIBIT A

Legal Description

UNIT NO. 2 IN THE RANDOLPH TOWER CITY APARTMENTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 5 IN BLOCK 33 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 20, 2010 AS DOCUMENT NUMBER 1035422069 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Commonly Known As: 188 West Randolph Street, Unit 2, Chicago, Illinois 60601

Permanent Index Number: 17-09-433-001-0000