

# UNOFFICIAL COPY



Doc#: 1304422023 Fee: \$70.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/13/2013 09:29 AM Pg: 1 of 17

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Prepared by

Jessica Reddick, Esq.  
Mercy Portfolio Services  
120 South LaSalle Street, Ste 1850  
Chicago, Illinois 60603

Prepared by and After Recording Return to:

Karen Bielarz  
Acting Deputy Corporation Counsel  
Department of Law  
City of Chicago  
121 N. LaSalle Street, Room 600  
Chicago, Illinois 60602

## ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT AGREEMENT ("Agreement") is made as of February 6, 2013 by and between MPS Community I, LLC, an Illinois limited liability company ("Assignor"), West Pullman Redevelopment LLC, an Illinois limited liability company, ("Assignee"), and the City of Chicago, an Illinois municipal corporation and home rule unit of government (the "City") (collectively, the "Parties")

### RECITALS

WHEREAS, Assignor is the Developer under that certain Redevelopment Agreement by and between the Developer, Mercy Portfolio Services and the City dated as of September 24, 2012 and recorded in the Recorder's Office of Cook County on November 15, 2012 as document no. 1232019002 ("Redevelopment Agreement"). All capitalized terms used herein and not otherwise defined herein shall have the meaning given in the Redevelopment Agreement; and

Box 334

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**WHEREAS**, pursuant to the Redevelopment Agreement, Assignor acquired the property legally described on **Exhibit A** attached hereto, and improved with the improvements described on **Exhibit A** to this Agreement (the parcel of real property and the improvements, the "**NSP Property**"); and

**WHEREAS**, the Redevelopment Agreement contemplates that after acquisition of the NSP Property, the Assignor and the City shall thereafter identify the Participating Entity that shall rehabilitate the NSP Property and, upon such identification, shall convey the NSP Property to such Participating Entity, which shall thereafter complete the rehabilitation work specified therein and in the Exhibits attached thereto; and

**WHEREAS**, Assignor and the City have identified Assignee as such Participating Entity; and

**WHEREAS**, Assignor now desires to assign to Assignee, and Assignee desires to assume from Assignor, all of Assignor's rights and obligations under the Redevelopment Agreement; and

**WHEREAS**, the Parties now desire to execute this Agreement to effect such assignment and assumption and to amend the Redevelopment Agreement as set forth herein.

**NOW THEREFORE**, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in the Redevelopment Agreement, including, without limitation, Assignor's title to the NSP Property, which Assignor is conveying to the Assignee by its special warranty deed simultaneously with the execution and recording of this Agreement.

2. Assignee hereby accepts such assignment and agrees to assume all of the obligations of Assignor under the Redevelopment Agreement.

3. The first sentence of Recital M of the Redevelopment Agreement is hereby deleted in its entirety and replaced with the following:

"After the date hereof, West Pullman Redevelopment LLC, shall enter into a loan agreement with Chicago Community Loan Fund (the "**NSP Rehabilitation Lender**") for financing up to an amount necessary to complete the rehabilitation of the NSP Property, as specified in **Exhibit A** to this Agreement (the "**NSP Rehabilitation Loan Amount**")."

4. Recital N of the Redevelopment Agreement is hereby deleted in its entirety and replaced with the following:

"N. After completing the rehabilitation of the NSP Property, the Developer shall sell such property in accordance with the NSP Legal Requirements and this Agreement to a homebuyer or, in the alternative, shall rent such property to an income-qualified household in accordance with the NSP

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Legal Requirements and this Agreement under a lease-to-own program or such other option acceptable to the City and MPS in their sole discretion (any such resale or lease, a "**Disposition**").

5. Section 6 B (iii) of the Redevelopment Agreement is hereby amended by inserting the words "and compliance with the City's anti-scofflaw requirement" after the words "upon acquisition of the NSP Property by the Developer."

6. The first paragraph of Section 8 of the Redevelopment Agreement is hereby deleted in its entirety and replaced with the following:

"The Developer shall: (a) commence the Required Work for the NSP Property promptly upon acquiring title to such property and closing on the financing provided under the Rehabilitation Loan Agreement, subject to issuance of a permit, and shall thereafter diligently proceed to complete such Required Work within the period specified in the construction schedule ("**Construction Schedule**") attached hereto as **Exhibit D**; and (b) either rent such property to an income-qualified household in accordance with the NSP Legal Requirements and this Agreement under a lease-to-own program or rental arrangement otherwise acceptable to the City and MPS or use commercially reasonable efforts to resell the NSP Property (i.e., actually close on the resale) within six (6) months after the date that such rehabilitation is complete. The Developer shall consult with the City and MPS in setting a proposed sales price for the NSP Property, taking into account a comparative market analysis or, upon the Developer's request, an appraisal. The final sales price will be based upon the lesser of fair market value or the NSP Total Development Cost. If, despite such commercially reasonable efforts, the Developer has failed to resell such NSP Property within such six (6) month period, such failure shall not be deemed a default under this Agreement. However, such failure shall entitle the City to elect, at its sole option, to repurchase such NSP Property from the Developer for an amount equal to the sum of (i) the NSP Acquisition Price, (ii) the costs reasonably incurred by the Developer in performing the Required Work for such property (not to exceed the amount thereof included in the Approved Budget), (iii) any Initial Operating Losses to date, and (iv) an amount to be determined by the City, up to one-half of the Permitted Developer's Fee. The City may offset against such purchase price an amount equal to any subsidies from Program Funds provided by the City with respect to such NSP Property (or pledged to any lender providing acquisition or rehabilitation financing in repayment of any such financing), and may also offset any other amounts owed by the Developer under this Agreement. The City may cause the reconveyance deed(s) deposited pursuant to Section 6.D to be recorded in order to consummate such repurchase in accordance with Section 8 below. If the reconveyance deed runs to MPS LLC, upon the City's written request, MPS LLC shall thereafter convey such NSP Property to the City. The Developer shall cooperate in executing any additional documents required in connection therewith."

7. The first paragraph of Section 9 of the Redevelopment Agreement is hereby deleted in its entirety and replaced with the following:

"Upon the completion of the Required Work for the NSP Property and the execution of a contract for the Disposition of the NSP Property or (b) the execution of a lease for the Disposition of the

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NSP Property, the Developer may request from MPS a certificate of completion (“Certificate of Completion”) for such property. The Developer may execute a contract to sell the NSP Property or a lease to rent the NSP Property under a lease-to-own program or a rental arrangement otherwise acceptable to the City and MPS, but may not close under such contract or allow occupancy under said lease prior to the issuance of a Certificate of Completion for such property. If, at the time that MPS receives such a request from the Developer with respect to the NSP Property, the Developer has not completed the Required Work for such property satisfactorily, as reasonably determined by the NSP Parties, or has otherwise failed to perform its obligations under this Agreement, the NSP Parties shall so advise the Developer. The Developer shall have the right to satisfactorily complete any Required Work for such property and perform any unperformed obligation and to re-request the issuance of a Certificate of Completion for such property. Upon issuance of the Certificate of Completion, and as part of the actual closing or leasing of the disposition of the NSP Property, the Performance Deposit shall be refunded to the Developer and any remaining balance of the Permitted Developer’s Fee shall be paid to the Developer, provided no amounts are owed by the Developer to the City under this Agreement. The Reconveyance Deeds delivered to the City and MPS LLC shall be cancelled by the City and MPS LLC concurrently with the sale of the NSP Property to an income-qualified household, in accordance with the NSP Legal Requirements and as provided in Sections 10 and 11 of this Agreement.”

8. Section 23 of the Redevelopment Agreement is hereby amended by deleting each reference to “MPS LLC.” Section 23 of the Redevelopment Agreement is hereby further amended by adding the following:

“If to the Developer: West Pullman Redevelopment LLC  
1000 E. 111<sup>th</sup> Street, 10<sup>th</sup> Floor  
Chicago, Illinois 60628  
Attn: David Doig”

9. Section 30 of the Redevelopment Agreement is hereby amended by adding the following to the end of the paragraph:

“The City and MPS shall repay the NSP Rehabilitation Loan Amount to the NSP Rehabilitation Lender. The City and MPS will indemnify, defend and hold harmless CNI for any costs, liabilities, claims and causes of action arising out of the City’s or MPS’ failure to repay the NSP Rehabilitation Loan Amount; provided however, MPS’ obligation to indemnify CNI as provided herein shall be subject to the City’s payment to MPS funds in an amount sufficient to pay the NSP Rehabilitation.”

10. **Exhibit C** to the Redevelopment Agreement is hereby deleted in its entirety and new **Exhibit C** attached hereto as Exhibit B and made a part hereof, is substituted in its place.

11. **Exhibit D** to the Redevelopment Agreement is hereby deleted in its entirety and new **Exhibit D** attached hereto as Exhibit C and made a part hereof, is substituted in its place.

12. This Assignment applies to and binds the Parties and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the NSP Property.

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13. This Assignment shall be governed as to performance and interpretation in accordance with the internal laws of the State of Illinois.

14. If any provision of this Assignment, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Assignment shall be construed as if such invalid part were never included herein, and this Assignment shall be and remain valid and enforceable to the fullest extent permitted by law.

15. All capitalized terms used but not otherwise defined herein shall have the same meanings as set forth in the Redevelopment Agreement.

16. This document may be executed in counterparts, which, when taken together, shall constitute one original document.

(SIGNATURE PAGE FOLLOWS)

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IN WITNESS WHEREOF, the undersigned have executed this Assignment and Assumption Agreement as of the day and year first above stated.

**ASSIGNOR:**

**MPS Community I, LLC, an Illinois limited liability company**

By: *Darlene A. Dugo*  
Name: Darlene A. Dugo  
Title: Vice President

**ASSIGNEE:**

**West Pullman Redevelopment LLC, an Illinois limited liability company**

By: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation and its member

By: \_\_\_\_\_  
Name: David Doig  
Title: President

**CITY OF CHICAGO, an Illinois municipal corporation acting by and through its Department of Housing and Economic Development**

By: *Andrew J. Mooney*  
Name: Andrew J. Mooney  
Title: Commissioner

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IN WITNESS WHEREOF, the undersigned have executed this Assignment and Assumption Agreement as of the day and year first above stated.

**ASSIGNOR:**

**MPS Community I, LLC, an Illinois limited liability company**

By: \_\_\_\_\_

Name: Darlene A. Dugo

Title: Vice President

**ASSIGNEE:**

**West Pullman Redevelopment LLC, an Illinois limited liability company**

By: Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation and its member

By:  \_\_\_\_\_

Name: David Doig

Title: President

**CITY OF CHICAGO, an Illinois municipal corporation, acting by and through its Department of Housing and Economic Development**

By: \_\_\_\_\_

Name: Andrew J. Mooney

Title: Commissioner


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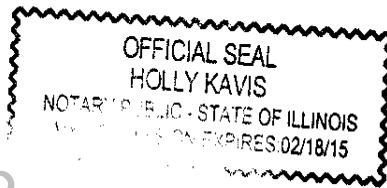
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STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

I, Holly Kavis, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Darlene A. Dugo, personally known to me to be the Vice President of Mercy Portfolio Services, a Colorado non-profit corporation and the sole member of MPS COMMUNITY I, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that she signed and delivered the foregoing instrument pursuant to authority given by said company, as her free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 5<sup>th</sup> day of February, 2013.

  
\_\_\_\_\_  
NOTARY PUBLIC



Property of Cook County Clerk's Office



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STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

I, Maria G. Meduga, a Notary Public in and for said County, in the State aforesaid, do hereby certify that David Doig, personally known to me to be the President of Chicago Neighborhood Initiatives, Inc., an Illinois not-for-profit corporation, a member of West Pullman Redevelopment LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that he signed and delivered the foregoing instrument pursuant to authority given by said company, as his free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 6 day of February, 2013.

Maria G. Meduga  
NOTARY PUBLIC



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STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF COOK            )

I, Patricia Sulewski, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Andrew J. Mooney, personally known to me to be the Commissioner of the Department of Housing and Economic Development of the CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that, as the Commissioner, she signed and delivered the foregoing instrument pursuant to authority given by the City of Chicago as her free and voluntary act and as the free and voluntary act and deed of the corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 5<sup>th</sup> day of February, 2013.

Patricia Sulewski  
NOTARY PUBLIC



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## EXHIBIT A

### NSP PROPERTY INFORMATION

Legal Description of Land: LOT 9 IN BLOCK 13 IN FREDERICK H. BARTLET'S GREATER CALUMET SUBDIVISION OF CHICAGO, BEING A PART OF THE SOUTH ½ OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

BEING THE SAME PREMISES AS CONVEYED IN DEED FROM INTERCOUNTY JUDICIAL SALES CORPORATION, AN ILLINOIS CORPORATION RECORDED 3/23/2009 IN DOCUMENT NUMBER 0908247077 IN SAID COUNTY AND STATE.

Common Address: 11625 South Ada Avenue, Chicago, Illinois 60643

PIN: 25-20-312-009-0000

Existing Improvements on the Land: SINGLE FAMILY RESIDENTIAL BUILDING

NSP Acquisition Price: \$49,500

<sup>1</sup>Estimated NSP Acquisition Loan Amount: \$57,155

<sup>2</sup>Estimated NSP Rehabilitation Loan Amount: \$288,000

Permitted Developer's Fee: \$27,380

<sup>3</sup>Estimated NSP Total Development Cost: \$341,155

<sup>1</sup>As more particularly set forth in that certain Settlement Agreement dated as of even date herewith.

<sup>2</sup>As more particularly set forth in the final Rehabilitation Loan Agreement, upon transfer of the Property to the Participating Entity.

<sup>3</sup>As more particularly set forth in the Approved Budget.

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## EXHIBIT B

### APPROVED BUDGET

[SEE ATTACHMENTS]  
(final term sheet and final owner's sworn statement)

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## MPS-NSP Property Financing Summary Single Family

11625 S Ada  
1 Unit(s)  
West Pullman Redevelopment LLC  
Land Trust: NA

Approval by Developer,  
West Pullman Redevelopment LLC

Approval by City of Chicago,  
Dept. of Housing & Economic Development

  
X

Work to be performed: (Rehab or New Construction)

1 49,500.00 "NSP Acquisition Price"

Plus: holding costs 3,655.00

2 53,155.00 = "NSP Acquisition Loan Amount" (NSP Acquisition Price" plus holding costs)

3 288,000.00 Conf. "NSP Rehabilitation Amount" (NSP Lender rehab loan amount)  
 Rehab Lender **CCLF**  
 Rehab Loan Term (Months) **12**  
 Amortization Period (Years) **Int. Only**  
 Rehab Loan Interest Rate (Prime, Floating) **5.00%**

4 27,380.00 Conf. "Permitted Developer Fee"

5 341,155.00 "NSP Loan Amount" (this is the same as "NSP Total Development Cost")

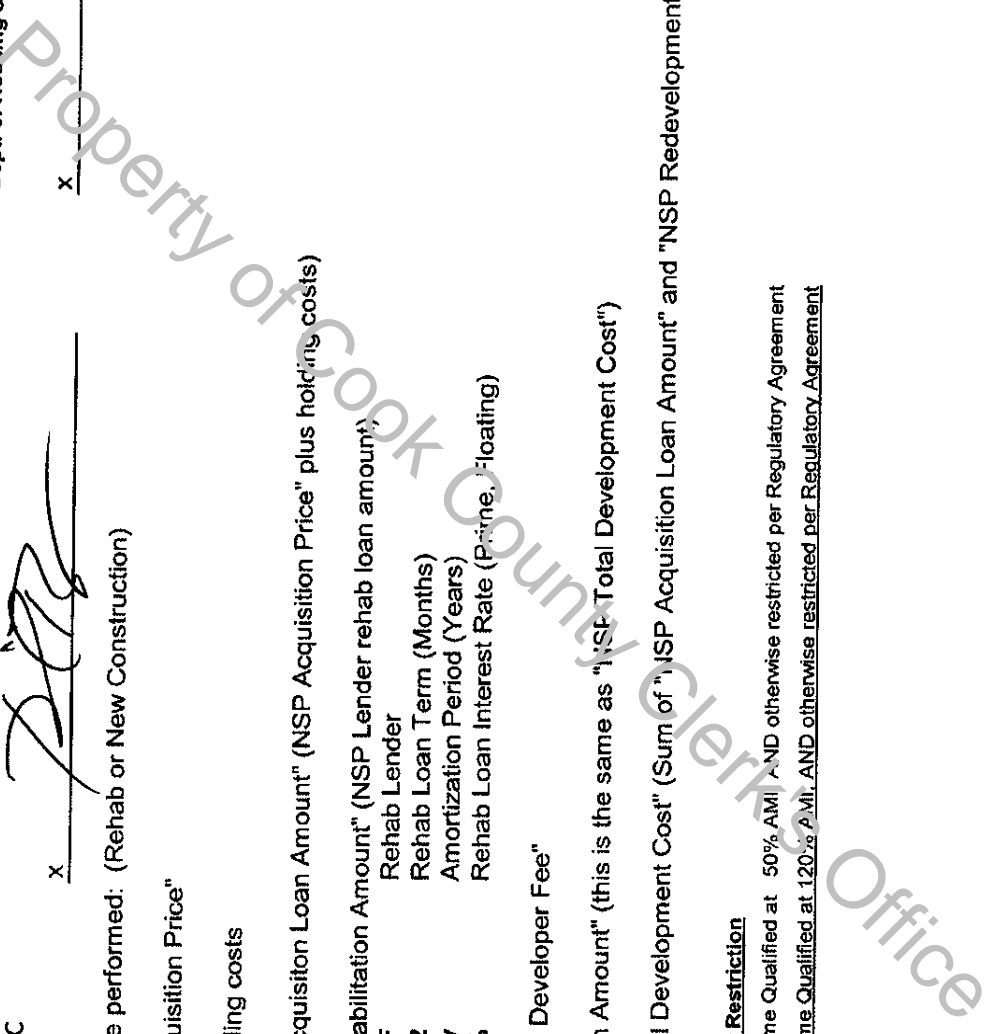
6 341,155.00 "NSP Total Development Cost" (Sum of "NSP Acquisition Loan Amount" and "NSP Redevelopment Cost")

**Affordability Restriction**

# Units, Income Qualified at 50% AMI AND otherwise restricted per Regulatory Agreement  
 # Units, Income Qualified at 120% AMI AND otherwise restricted per Regulatory Agreement

-  
1  
1

Total Units



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## MPS-NSP Property Financing Summary Single Family

11625 S Ada  
1 Unit(s)  
West Pullman Redevelopment LLC  
Land Trust: NA

Approval by Developer,  
West Pullman Redevelopment LLC

Approval by City of Chicago,  
Dept. of Housing & Economic Development

x



Work to be performed: (Rehab or New Construction)

1 49,500.00 "NSP Acquisition Price"

3,655.00 Plus: holding costs

2 53,155.00 = "NSP Acquisition Loan Amount" (NSP Acquisition Price" plus holding costs)

3 288,000.00 Conf. "NSP Rehabilitation Amount" (NSP Lender rehab loan amount)  
 CCLF  
 12 Rehab Lender  
 Int. Only Amortization Period (Months)  
 5.00% Rehab Loan Interest Rate (Prime, Floating)

4 27,380.00 Conf. "Permitted Developer Fee"

5 341,155.00 "NSP Loan Amount" (this is the same as "NSP Total Development Cost")

6 341,155.00 "NSP Total Development Cost" (Sum of "NSP Acquisition Loan Amount" and "NSP Redevelopment Cost")

**Affordability Restriction**

# Units, Income Qualified at 50% AMI, AND otherwise restricted per Regulatory Agreement

# Units, Income Qualified at 120% AMI, AND otherwise restricted per Regulatory Agreement

Total Units

1

1

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NSP1 Budget and Proforma Updated by MPS 3/1/11

### SWORN OWNER'S STATEMENT TO TITLE COMPANY

STATE OF: Illinois ) SS  
 COUNTY OF: Cook

GREEN - DEVELOPER TO INPUT NAME, ADDRESS  
 YELLOW= INITIAL CLOSING DISBURSEMENT

Escrow #: \_\_\_\_\_  
 Draw # \_\_\_\_\_ Initial Closing  
 Date \_\_\_\_\_  
 Project Address:  
 Property 11625 S Ada

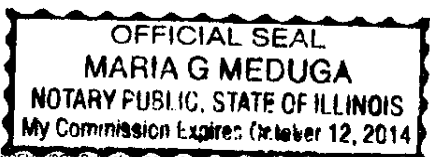
The affiant, David Doig, Member, West Pullman Redevelopment LLC being first duly sworn, on oath deposes and says that he is the "owner/beneficiary (strike one) of Trust No \_\_\_\_\_ which is the owner" of the following described premises in Cook County, Illinois, to wit:  
11625 S. Ada

1. That he is thoroughly familiar with all the facts and circumstances concerning the premises described above;
2. That with respect to improvements on the premises the only work done or materials furnished to date are as listed below;
3. That the only contracts let for the furnishing of future work or materials relative to the contemplated improvements are as listed below;
4. That this statement is a true and complete statement of all such contracts, previous payments and balances due, if any

Contractors Name & Address	Work Performed	Amount of Contract	Changes (+/-)	Adjusted Contracts	Amount Paid Previous	Amount Due This Request	Amount to Become Due (Incl. Retainage)
Safeway Construction 4327 W Roosevelt Rd, Chicago, IL 60624	General Construction	\$ 160,195.83	\$ -	\$ 160,195.83	\$ -	\$ -	\$ 160,195.83
West Pullman Redevelopment LLC 1000 E 111th Street, Chicago, IL 60628	Construction Contingency	\$ 14,052.25	\$ -	\$ 14,052.25			\$ 14,052.25
West Pullman Redevelopment LLC 1000 E 111th Street, Chicago, IL 60628	Architectural Services (Developer) - NSP Program Allowance	\$ 4,000.00	\$ -	\$ 4,000.00		\$ 4,000.00	\$ -
Chicago Community Loan Fund 29 E Madison Suite 1700, Chicago, IL 60602	CCLF Lending Fee - 3.0% of Loan Commitment Amount	\$ 1,000.00	\$ -	\$ 1,000.00		\$ 1,000.00	\$ -
Chicago Community Loan Fund 29 E Madison Suite 1700, Chicago, IL 60602	CCLF Construction Period Interest (5% interest rate for 3 months)	\$ 14,400.00	\$ -	\$ 14,400.00		\$ 14,400.00	\$ -
Chicago Community Loan Fund 29 E Madison Suite 1700, Chicago, IL 60602	CCLF Inspection Fee (Initial + Draws, estimated min. = 5 @ \$500 each)	\$ 3,000.00	\$ -	\$ 3,000.00		\$ 500.00	\$ 2,500.00
Chicago Community Loan Fund 29 E Madison Suite 1700, Chicago, IL 60602	CCLF Legal Fees (NSP Allowance)	\$ 3,600.00	\$ -	\$ 3,600.00		\$ 3,600.00	\$ -
Chicago Community Loan Fund 29 E Madison Suite 1700, Chicago, IL 60602	CCLF Construction Administration Fee (NSP Allowance)	\$ 4,050.00	\$ -	\$ 4,050.00		\$ 4,050.00	\$ -
Applegate & Thome-Thorsen 626 W Jackson, Suite 400, Chicago, IL 60661	Developer Legal Fee - NSP Program Allowance	\$ 2,500.00	\$ -	\$ 2,500.00		\$ 2,500.00	\$ -
Inner-City Underwriting Agency PO Box 16130 1631 S Michigan Ave, Unit 102 Chicago, IL 60616	Builders Liability Insurance (during construction)	\$ 1,700.00	\$ 927.80	\$ 2,627.80		\$ 2,627.80	\$ -
West Pullman Redevelopment LLC 1000 E 111th Street, Chicago, IL 60628	Permit fees	\$ 526.50	\$ -	\$ 526.50			\$ 526.50
Inner-City Underwriting Agency PO Box 16130 1631 S Michigan Ave, Unit 102 Chicago, IL 60616	Property Insurance (After construction)	\$ 1,200.00	\$ (927.80)	\$ 272.20			\$ 272.20
ADT Security Services 111 Windsor Drive, Oak Brook, IL 60523	Property Security During Construction - NSP Program Allowance	\$ 1,000.00	\$ -	\$ 1,000.00			\$ 1,000.00
ADT Security Services 111 Windsor Drive, Oak Brook, IL 60523	Property Security After Construction - NSP Program Allowance	\$ 2,000.00	\$ -	\$ 2,000.00			\$ 2,000.00
West Pullman Redevelopment LLC 1000 E 111th Street, Chicago, IL 60628	Property Maintenance - NSP Program Allowance	\$ 1,000.00	\$ -	\$ 1,000.00			\$ 1,000.00
West Pullman Redevelopment LLC 1000 E 111th Street, Chicago, IL 60628	Utilities - NSP Program Allowance	\$ 5,000.00	\$ -	\$ 5,000.00			\$ 5,000.00
Northern Environmental Development, Inc. 2000 W Carroll, Chicago, IL 60612	Lead Risk Assessment	\$ 800.00	\$ -	\$ 800.00			\$ 800.00
Northern Environmental Development, Inc. 2000 W Carroll, Chicago, IL 60612	Lead Paint Clearance	\$ 500.00	\$ -	\$ 500.00			\$ 500.00
TBD	Mold Clearance	\$ 800.00	\$ -	\$ 800.00			\$ 800.00
TBD	Blower Door Test	\$ 500.00	\$ -	\$ 500.00			\$ 500.00
Digital Imaging Resources, Inc. 650 W Lake St, Chicago, IL 60661	Mercy Signage	\$ 300.00	\$ -	\$ 300.00			\$ 300.00
COOK COUNTY	Real Estate Taxes (110%)	\$ 5,241.00	\$ -	\$ 5,241.00			\$ 5,241.00
TBD	Soft Cost Contingency	\$ 1,000.00	\$ 3,243.00	\$ 4,243.00			\$ 4,243.00
West Pullman Redevelopment LLC 1000 E 111th Street, Chicago, IL 60628	Developer Fee	\$ 27,379.85	\$ -	\$ 27,379.85		\$ 4,106.98	\$ 23,272.87
MERCY PORTFOLIO SERVICES	MPS NSP Reserve	\$ 11,454.78	\$ -	\$ 11,454.78			\$ 11,454.78
Chicago Title	MPS Dev. Sale (loan closing costs and title charges)	\$ 5,000.00	\$ (3,243.00)	\$ 1,757.00		\$ 1,757.00	\$ -
TBD	Down Payment for Home Buyers Assistance Program	\$ 2,700.00	\$ -	\$ 2,700.00			\$ 2,700.00
TBD	Seller's Legal Fees Upon Sale - NSP Program Allowance	\$ 3,500.00	\$ -	\$ 3,500.00			\$ 3,500.00
TBD	Property Survey(s)	\$ 300.00	\$ -	\$ 300.00			\$ 300.00
TBD	Broker/ Sales Commissions on End Sale	\$ 4,500.00	\$ -	\$ 4,500.00			\$ 4,500.00
TBD	Seller's Closing Cost Upon Sale (Title, etc.)	\$ 5,000.00	\$ -	\$ 5,000.00			\$ 5,000.00
<b>TOTAL</b>		<b>\$ 288,000.00</b>	<b>\$ -</b>	<b>\$ 288,000.00</b>	<b>\$ -</b>	<b>\$ 38,541.78</b>	<b>\$ 249,458.22</b>

Signed: [Signature] THE UNDERSIGNED HEREBY APPROVES THE ABOVE AMOUNTS FOR PAYMENT.  
 DEVELOPER West Pullman Redevelopment LLC

Subscribed and sworn to before me this 16 day of February, 2013  
 Signed: [Signature]



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## EXHIBIT C

### CONSTRUCTION SCHEDULE

[SEE ATTACHMENT]

Property of Cook County Clerk's Office





