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THIS INSTRUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

Illinois Housing Development Authority
401 North Michigan Avenue, Suite 700
Chicago, Illinois 60611
Attn: Arieh Flemenbaum



1620119032

Doc#: 1620119032 Fee: \$78.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/19/2016 09:52 AM Pg: 1 of 21

Property Address:
212 N. Dunton Ave.
Arlington Heights, IL 60004

Property Identification No(s).:
See Attached Exhibit A

ILLINOIS AFFORDABLE HOUSING TAX CREDIT REGULATORY AGREEMENT

Project Summary

Project Owner: UPD Parkview, LP
Project Owner's Address: 900 W Jackson Blvd, 2W, Chicago, IL 60607
"Sponsor": UP Holdings, LLC
KYC Parkview, LLC
Cullen J. Davis Revocable Trust
Chris Berzac and Jessica H. Berzac Living Trust
Katherine J. Kreifels Revocable Trust
Project Name: Parkview
Project Address: 212 N. Dunton Ave., Arlington Heights, IL 60004
County/MSA: Cook County/Metropolitan Chicago
SHTC No.: 11195
Project Unit Count: 12/45¹ (number of Low Income units/total number of units in project)

THIS ILLINOIS AFFORDABLE HOUSING TAX CREDIT REGULATORY AGREEMENT (this "Agreement") is made as of the 15 day of July, 2016, by and between ILLINOIS HOUSING DEVELOPMENT AUTHORITY (the "Authority"), a body politic and corporate established pursuant to the Illinois Housing Development Act, ILCS 3805/1 et seq., as amended from time to time (the "Act") with its principal offices located at 401 North Michigan Avenue, Suite 700, Chicago, Illinois 60611, and UPD PARKVIEW, LLC, (the "Owner"), an Illinois limited partnership with its principal offices located at 900 W Jackson Blvd, 2W, Chicago, IL 60607, and UP Holdings, LLC, ("UP"), an Illinois limited liability company with its principal offices located at 900 W Jackson Blvd, 2W, Chicago, IL 60607, KYC PARKVIEW, LLC ("Young"), an Illinois not-for-profit corporation with its principal offices located at 1001 Rohlwing Rd, Elk Grove Village, IL 60007, CULLEN J. DAVIS REVOCABLE TRUST, dated February 22, 2008 ("Davis Trust"), an Illinois revocable trust with its principal offices located at 900 W Jackson Blvd, 2W, Chicago, IL 60607, CHRIS BERZAC and JESSICA H. BERZAC LIVING TRUST, dated 2/4/14, ("Berzac Trust"), a California living trust with its principal offices located at 900 W Jackson Blvd, 2W, Chicago, IL 60607, KATHERINE J. KREIFELS REVOCABLE TRUST, dated 1/2/14, ("Kreifels Trust"; together with UP, Young, Davis Trust, Berzac Trust, collectively the "Sponsors" and

¹ 5 units are Very Low Income units.

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each a "Sponsor"), an Illinois revocable trust with its principal offices located at 900 W Jackson Blvd, 2W, Chicago, IL 60607,

RECITALS:

A. The Owner is the holder of legal title of certain real property upon which a housing Project is erected, or to be erected, with the common address set forth above in the Project Summary, and legally described on **Exhibit A** attached to and made a part of this Agreement (the "Real Estate"). The Real Estate and the improvements to be constructed on it are collectively referred to in this Agreement as the "Project."

B. The Authority is administrator of the Affordable Housing Tax Credit Program (the "Program") for the State of Illinois, as authorized under Section 7.28 of the Illinois Housing Development Act (the "Act"), and the rules promulgated thereunder (the "Rules"). As Administrator of the Program, the Authority is responsible for reserving and allocating Affordable Housing Tax Credits in connection with qualified Affordable Housing Projects. All capitalized terms used in this Agreement and not otherwise defined shall have the meanings established in the Rules.

C. Young, an Illinois not-for-profit corporation, has received a Donation for the Project, which is of financial benefit to Owner; the Authority has determined that the Project qualifies as an Affordable Housing Project and has allocated or will allocate Affordable Housing Tax Credits in connection with that Donation.

D. It is a requirement of the allocation of Affordable Housing Tax Credits that Owner and the Sponsors enter into this Regulatory Agreement and consent to be regulated and restricted by the Authority as provided herein, and as provided for in the Act and the Rules.

NOW, THEREFORE, in consideration of the foregoing recitals and the allocation of Affordable Housing Tax Credits in connection with the Donation made to the Project, the Owner agrees as follows:

1. **Incorporation.** The foregoing recitals are incorporated in this Agreement by this reference.

2. **Act and Rules.** Owner agrees that for so long as this Agreement is in effect, its acts regarding the Project shall be in conformance with Section 7.28 of the Act and the Rules, as they may be amended and supplemented from time to time.

3. **Representations and Agreements.** Owner further represents and agrees that:

a. At least the number of the units set forth above in the Project Summary shall be occupied by Households (as defined in **Paragraph 8** hereof) whose income, at the time of initial occupancy, does not exceed the income limits for Very Low Income Households (as defined in **Paragraph 8** hereof) and at least the number of the units set forth above in the Project Summary shall be occupied by Households whose income, at

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the time of initial occupancy, does not exceed the income limits for Low Income Households (as defined in **Paragraph 8** hereof);

b. On forms approved by the Authority, Owner shall obtain from each prospective Very Low Income Household and Low Income Household prior to its admission to the Project, a certification of income (the "Certification"). Owner shall submit such Certifications to the Authority in the manner prescribed by the Authority;

c. In the manner prescribed by the Authority, Owner shall obtain written evidence substantiating the information given on such Certifications and shall retain such evidence in its files at the Project for three (3) years after the year to which such evidence pertains. Within thirty (30) days after the end of each calendar year, Owner shall certify to the Authority that, at the time of such certification and during the preceding calendar year, Owner was in compliance with the requirements of this **Paragraph 3**, or, if Owner is not or has not been in compliance with such requirements, Owner shall give notice to the Authority of its failure to comply and the corrective action Owner is taking or has taken;

d. Owner shall comply with the rent limitations contained in the definition of Affordable Housing Project in Section 355.103 of the Rules; Owner shall annually submit to the Authority for approval a schedule of rents for the units in the Project subject to the income restrictions set forth in this Agreement; Owner shall not change the rent schedule for such units without the Authority's approval.

4. Transfer or Change of Ownership. Owner shall not, without the prior written approval of the Authority (which may be given or withheld in the Authority's reasonable discretion) transfer or change the ownership of the Project.

5. Owner Duties. In addition to, but not by way of limitation of, the other duties of Owner set forth in this Agreement, Owner shall comply with the following:

a. Audit. The Project and the books, contracts, records, documents and other papers relating to it, and the books and records relating to Owner, shall at all times be maintained in reasonable condition for, and shall be subject to, examination, inspection and copying by the Authority or its agent or representative upon reasonable prior notice during normal business hours.

b. Furnishing Information. At the request of the Authority, Owner shall furnish such operating reports, certifications and other information as may be required by the Authority to monitor the Project's compliance with this Agreement.

6. Violation of Agreement by Owner. Upon violation of any of the provisions of this Agreement by Owner, the Authority may give notice of such violation to Owner as provided in **Paragraph 15** hereof. If such violation is not corrected to the satisfaction of the Authority within thirty (30) days after such notice, the Authority may declare a default under this

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Agreement, effective on the date of notice of such declaration of default to Owner, and upon such default, and so long as such default is continuing, the Authority may do the following:

a. Apply to any court, state or federal, for specific performance of this Agreement, for an injunction against any violation of this Agreement, or for such other relief as may be appropriate. Because the injury to the Authority arising from a default under any of the terms of this Agreement would be irreparable and the amount of damages would be difficult to ascertain, Owner acknowledges and agrees that the Authority's remedies at law, in the event of a violation of this Agreement, would be inadequate to assure the Authority's public purpose under the Act; or

b. Exercise such other rights or remedies as may be available to the Authority under this Agreement, at law or in equity.

If the Authority takes legal action to enforce this Agreement and prevails in its position, Owner shall pay the Authority's reasonable attorneys' fees, costs, disbursements, and other expenses in connection with such legal action.

The Authority's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of the Authority's other remedies. No waiver by the Authority of any breach of this Agreement shall be deemed to be a waiver of any other or subsequent breach. The failure or delay of the Authority in exercising any of its rights under this Agreement in any one or more instances, or the exercise of less than all of its rights in any one or more instances, shall not be deemed or construed as a waiver of any such rights.

7. **Termination of Liabilities**. In the event of a sale or other transfer of the Project, all of the duties, obligations, undertakings and liabilities of Owner or other transferor (the "Transferor") under the terms of this Agreement shall thereafter cease and terminate as to the Transferor, except as to any acts or omissions or obligations to be paid or performed by the Transferor that occurred or arose prior to such sale or transfer. As a condition precedent to the termination of the liability of the Transferor under this Agreement, the transferee of the Project (a "New Owner"), as a condition precedent to its admission as a New Owner, shall assume in writing, on the same terms and conditions as apply to the Transferor, all of the duties and obligations of the Transferor arising under this Agreement from and after the date of such sale or transfer. Such assumption shall be in form and substance acceptable to the Authority. Any such New Owner shall not be obligated with respect to matters or events that occur or arise before its admission as a New Owner.

8. **Definitions**.

a. "Very Low Income Household". As used in this Agreement, the phrase "Very Low Income Household" means a single person, family or unrelated persons living together whose adjusted income is less than or equal to fifty percent (50%) of the median income of the County, or the metropolitan statistical area set forth above in the Project Summary (the "Median Income"), adjusted for family size, as such adjusted income and

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median income are determined from time to time by the United States Department of Housing and Urban Housing for purposes of Section 8 of the United States Housing Act of 1937.

b. "Low Income Household". As used in this Agreement, the phrase "Low Income Household" means a single person, family or unrelated persons living together whose adjusted income is less than or equal to sixty percent (60%) of the Median Income.

c. "Household". As used in this Agreement, the word "Household" means a person, family or unrelated persons leasing a Unit in the Project.

9. Term of Agreement; Covenants Run with Project.

a. The term of this Agreement shall be ten (10) years from the date the building is placed in service. Placed in service shall mean the date on which the building is ready and available for its specifically assigned function, i.e., the date on which the first unit in the building is certified as being suitable for occupancy in accordance with state or local law.

b. The covenants and agreements set forth in this Agreement shall encumber the Project and be binding on any New Owner and any other future owners of the Project and the holder of any legal, equitable or beneficial interest in it for the term of this Agreement.

c. Notwithstanding any of the provisions of this **Paragraph 9** and **Paragraphs 7 and 13** hereof, if the Project is foreclosed or title to the Project is transferred pursuant to a deed in lieu of foreclosure, this Agreement and all covenants and agreements contained in it shall automatically terminate upon either entry of a final, non-appealable order confirming the foreclosure sale and delivery of a deed to a purchaser at such a sale, or delivery of the deed in lieu of foreclosure to a new owner, as the case may be. Any such foreclosure or transfer that occurs prior to the maturity of any loan shall not terminate the covenants and restrictions contained in this Agreement if such foreclosure or transfer is pursuant to an arrangement between Owner and any other party, a purpose of which is to terminate such covenants and restrictions.

10. Amendment of Agreement. This Agreement shall not be altered or amended without the prior written approval of the Authority.

11. Execution of Conflicting Documents. Owner warrants that it has not executed, and it agrees that it shall not execute, any other agreement with provisions contradictory, or in opposition, to the provisions of this Agreement, and that, in any event, the requirements of this Agreement are and shall be paramount and controlling as to the rights and obligations set forth in such other agreement and supersede any other requirements in conflict with this Agreement.

12. Partial Invalidity. If any term, covenant, condition or provision of this Agreement, or its application to any circumstance, shall, at any time or to any extent, be

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determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, or the application of it to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such determination and each term, covenant, condition and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

13. **Successors.** Subject to the provisions of **Paragraph 7** hereof, this Agreement shall bind Owner, its legal representatives, successors in office or interest and assigns; however, Owner may not assign this Agreement, or any of its obligations under this Agreement, without the prior written approval of the Authority.

14. **Captions.** The captions used in this Agreement are used only as a matter of convenience and for reference and in no way define, limit or describe its scope or intent.

15. **Notices.** Any notice, demand, request or other communication that any party may desire or may be required to give to any other party under this Agreement shall be given in writing, at the addresses set forth below, by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified United States mail, postage prepaid, return receipt requested.

If to Owner:

UPD Parkview, LP
900 W Jackson Blvd, 2W
Chicago, Illinois 60607
Attn: _____

With a courtesy copy to:

KYC Parkview, LLC
1001 Rohlwing Road
Elk Grove Village, Illinois 60007
Attn: Susan Cowen, President, CEO

If to Authority:

Illinois Housing Development Authority
401 N. Michigan Ave., Suite 700
Chicago, Illinois 60611
Attention: Legal Department

In connection with a courtesy copy, the Authority will exercise reasonable efforts to provide copies of any notices given to Owner; however, Lender's failure to furnish copies of such notices shall not limit the Authority's exercise of any of its rights and remedies any document evidencing, securing or governing the Tax Credits from the Authority to Owner, or affect the validity of the notice.

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Such addresses may be changed by notice to the other party given in the same manner as provided in this **Paragraph 15**. Any notice, demand, request or other communication sent pursuant to subsection (a) shall be served and effective upon such personal service. Any notice, demand, request or other communication sent pursuant to subsection (b) shall be served and effective one (1) business day after deposit with the overnight courier. Any notice, demand, request or other communication sent pursuant to subsection (c) shall be served and effective three (3) business days after proper deposit with the United States Postal Service.

16. **Counterparts.** This Agreement may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Agreement must be produced or exhibited, be the Agreement, but all such counterparts shall constitute one and the same instrument.

[SIGNATURES ARE ON THE FOLLOWING PAGE]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives, as of the day and year set forth above.

AUTHORITY:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY ^{AP}

By: *Audra Hamemik*
 Printed Name: Audra Hamemik
 Its: Executive Director

OWNER:

UPD PARKVIEW, LP, an Illinois limited partnership

By: **PARKVIEW DUNTON, LLC**
 an Illinois limited liability company
 its co-general partner

By: **UP HOLDINGS, LLC**
 an Illinois limited liability company
 its manager

By: Cullen Davis, its manager

By: **KYC PARKVIEW, LLC**
 an Illinois limited liability company
 its co-general partner

By: **KENNETH YOUNG CENTER**
 an Illinois not-for-profit corporation
 its sole member

By: _____
 Printed Name: _____
 Its: _____

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives, as of the day and year set forth above.

AUTHORITY:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

By: _____
 Printed Name: _____
 Its: _____

OWNER:

UPD PARKVIEW, LP, an Illinois limited partnership

By: **PARKVIEW DUNTON, LLC**
 an Illinois limited liability company
 its co-general partner

By: **UP HOLDINGS, LLC**
 an Illinois limited liability company
 its manager

By: _____
 Cullen Davis, its manager

By: **KYC PARKVIEW, LLC**
 an Illinois limited liability company
 its co-general partner

By: **KENNETH YOUNG CENTER**
 an Illinois not-for-profit corporation
 its sole member

By: _____
 Printed Name: Susan Cowen
 Its: President & CEO

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SPONSOR:

UP HOLDINGS, LLC
an Illinois limited liability company

By: _____
Printed Name: Cullen Davis
Its: Manager

KENNETH YOUNG CENTER
an Illinois not-for-profit corporation

By: _____
Printed Name: _____
Its: _____

CULLEN J. DAVIS REVOCABLE TRUST

By: _____
Cullen J. Davis, as Trustee

CHRISTOPHER J. BERZAC AND JESSICA H. BERZAC LIVING TRUST

By: _____
Christopher J. Berzac, as Co-Trustee

By: _____
Jessica H. Berzac, as Co-Trustee

KATHERINE J. KREIFELS REVOCABLE TRUST

By: _____
Katherine J. Kreifels, as Trustee

UNOFFICIAL COPY**SPONSOR:****UP HOLDINGS, LLC**

an Illinois limited liability company

By: _____

Printed Name: Cullen Davis

Its: Manager

KYC PARKVIEW, LLC

an Illinois limited liability company

KENNETH YOUNG CENTER,
an Illinois not for profit corporationBy: *Susan Cowen*Printed Name: *Susan Cowen*Its: *President & CEO***CULLEN J. DAVIS REVOCABLE TRUST**

By: _____

Cullen J. Davis, as Trustee

CHRISTOPHER J. BERZAC AND JESSICA H. BERZAC LIVING TRUSTBy: _____
Christopher J. Berzac, as Co-TrusteeBy: _____
Jessica H. Berzac, as Co-Trustee**KATHERINE J. KREIFELS REVOCABLE TRUST**By: _____
Katherine J. Kreifels, as Trustee

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SPONSOR:

UP HOLDINGS, LLC
an Illinois limited liability company

By: _____
Printed Name: Cullen Davis
Its: Manager

KENNETH YOUNG CENTER
an Illinois not-for-profit corporation

By: _____
Printed Name: _____
Its: _____

CULLEN J. DAVIS REVOCABLE TRUST

By: _____
Cullen J. Davis, as Trustee

CHRISTOPHER J. BERZAC AND JESSICA H. BERZAC LIVING TRUST

By: _____
Christopher J. Berzac, as Co-Trustee

By: _____
Jessica H. Berzac, as Co-Trustee

KATHERINE J. KREIFELS REVOCABLE TRUST

By: _____
Katherine J. Kreifels, as Trustee

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SPONSOR:**UP HOLDINGS, LLC**

an Illinois limited liability company

By: _____

Printed Name: Cullen Davis

Its: Manager

KENNETH YOUNG CENTER

an Illinois not-for-profit corporation

By: _____

Printed Name: _____

Its: _____

CULLEN J. DAVIS REVOCABLE TRUST

By: _____

Cullen J. Davis, as Trustee

CHRISTOPHER J. BERZAC AND JESSICA H. BERZAC LIVING TRUST

By: _____

Christopher J. Berzac, as Co-Trustee

By: _____

Jessica H. Berzac, as Co-Trustee

KATHERINE J. KREIFELS REVOCABLE TRUSTBy:  _____

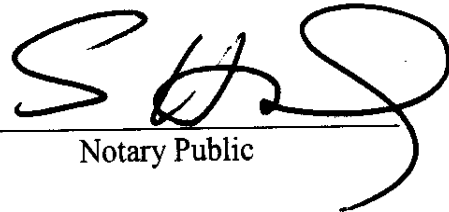
Katherine J. Kreifels, as Trustee

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that **Audra Hamernik** personally known to me to be the **Executive Director** ILLINOIS HOUSING DEVELOPMENT AUTHORITY, 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 acknowledged that he/she signed and delivered the said instrument in his/her capacity as the **Executive Director** ILLINOIS HOUSING DEVELOPMENT AUTHORITY as his/her free and voluntary act and deed and as the free and voluntary act and deed of ILLINOIS HOUSING DEVELOPMENT AUTHORITY, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of July, 2016.


 Notary Public



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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Cullen Davis, personally known to me to be the Manager of Parkview Dunton, LLC, an Illinois limited liability company ("Co-General Partner"), a co-general partner of UPD Parkview, LP, an Illinois limited partnership ("Partnership"), 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 acknowledged that he signed and delivered the said instrument in his capacity as Manager of the Co-General Partner, as his free and voluntary act and deed and as the free and voluntary act and deed of the Co-General Partner, acting on behalf of the Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this 27th day of June, 2016.



Sandra Curtis
 Notary Public

STATE OF ILLINOIS)
) SS
 COUNTY OF _____)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that _____, personally known to me to be the _____ of the Kenneth Young Center, an Illinois not-for-profit corporation ("Young"), the sole member of KYC Parkview, LLC, an Illinois limited liability company ("Second Co-General Partner"), a co-general partner of UPD Parkview, LP, an Illinois limited partnership ("Partnership"), 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 acknowledged that he/she signed and delivered the said instrument in his/her capacity as _____ of Young, as his/her free and voluntary act and deed and as the free and voluntary act and deed of Young, acting on behalf of the Second Co-General Partner and the Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 2016.

 Notary Public

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STATE OF ILLINOIS)
) SS
 COUNTY OF _____)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Cullen Davis, personally known to me to be the Manager of Parkview Dunton, LLC, an Illinois limited liability company ("Co-General Partner"), a co-general partner of UPD Parkview, LP, an Illinois limited partnership ("Partnership"), 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 acknowledged that he signed and delivered the said instrument in his capacity as Manager of the Co-General Partner, as his free and voluntary act and deed and as the free and voluntary act and deed of the Co-General Partner, acting on behalf of the Partnership, for the uses and purposes therein set forth.

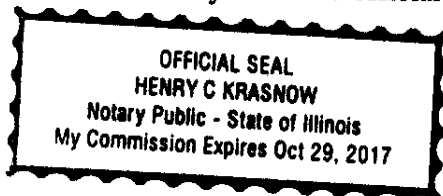
Given under my hand and official seal this _____ day of _____, 2016.

 Notary Public

STATE OF ILLINOIS)
) SS
 COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that SUGAN COWEN, personally known to me to be the PRESIDENT/CEO of the Kenneth Young Center, an Illinois not-for-profit corporation ("Young"), the sole member of KYC Parkview, LLC, an Illinois limited liability company ("Second Co-General Partner"), a co-general partner of UPD Parkview, LP, an Illinois limited partnership ("Partnership"), 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 acknowledged that he/she signed and delivered the said instrument in his/her capacity as PRESIDENT/CEO of Young, as his/her free and voluntary act and deed and as the free and voluntary act and deed of Young, acting on behalf of the Second Co-General Partner and the Partnership, for the uses and purposes therein set forth.

Given under my hand and official seal this 13 day of July, 2016.



 Notary Public

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STATE OF ILLINOIS)

COUNTY OF Cook) SS

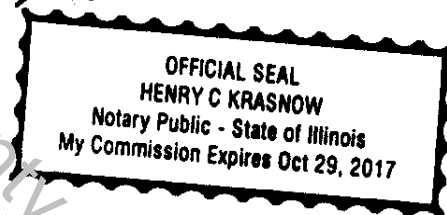
I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that SUSAN BOWEN, personally known to me to be the President & CEO & the Sole Member of the KYC Parkview, LLC, an Illinois limited liability company ("Young"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument in his/her capacity as _____ of Young, as his/her free and voluntary act and deed and as the free and voluntary act and deed of Young, for the uses and purposes therein set forth.

Given under my hand and official seal this 13th day of July, 2016.
* of Kenneth Young Center

Notary Public

STATE OF ILLINOIS)

COUNTY OF _____) SS



I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Cullen J. Davis, personally known to me to be the Trustee of Cullen J. Davis Revocable Trust, 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 acknowledged that he signed and delivered the said instrument in his capacity Trustee of Cullen J. Davis Revocable Trust, as his free and voluntary act and deed and as the free and voluntary act and deed of the Cullen J. Davis Revocable Trust, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 2016.

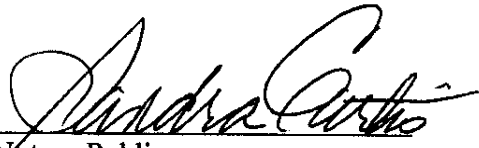
Notary Public

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that **Cullen J. Davis**, personally known to me to be the manager of **UP HOLDINGS, LLC**, 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 acknowledged that he/she signed and delivered the said instrument in his/her capacity as the manager of **UP HOLDINGS, LLC** as his/her free and voluntary act and deed and as the free and voluntary act and deed of **UP HOLDINGS, LLC**, for the uses and purposes therein set forth.

Given under my hand and official seal this 24th day of June, 2016.



Notary Public



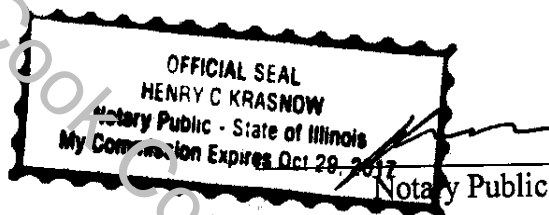
SIGNATURE PAGE

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Christopher J. Berzac and Jessica H. Berzac, each personally known to me to be the Co-Trustees of Christopher J. Berzac and Jessica H. Berzac Living Trust, and personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument in their capacity as Co-Trustees of Christopher J. Berzac and Jessica H. Berzac Living Trust, as their free and voluntary act and deed and as the free and voluntary act and deed of the Christopher J. Berzac and Jessica H. Berzac Living Trust, for the uses and purposes therein set forth.

Given under my hand and official seal this 27 ~~SEPT~~ day of 28 June, 2016.



STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Katherine J. Kreifels, personally known to me to be the Trustee of Katherine J. Kreifels Revocable Trust, 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 acknowledged that she signed and delivered the said instrument in her capacity Trustee of Katherine J. Kreifels Revocable Trust, as her free and voluntary act and deed and as the free and voluntary act and deed of the Katherine J. Kreifels Revocable Trust, for the uses and purposes therein set forth.

Given under my hand and official seal this 27 day of June, 2016.



IAHTC REGULATORY AGREEMENT

SIGNATURE PAGE

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EXHIBIT A

LEGAL DESCRIPTION

THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.c. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: ~, AS LESSOR, AND ~, AS LESSEE, DATED ~, WHICH LEASE WAS RECORDED ~ AS DOCUMENT ~, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF ~ YEARS BEGINNING ~ AND ENDING ~.

LOTS 1 AND 2 IN BLOCK 15 IN TOWN OF DUNTON, (NOW ARLINGTON HEIGHTS), IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 03-29-325-004-0000
03-29-325-005-0000
03-29-325-006-0000

PROPERTY ADDRESS: 212-220 N. DUNTON, ARLINGTON HEIGHTS, ILLINOIS 60004