



Doc# 1802342070 Fee \$136.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/23/2018 03:26 PM PG: 1 OF 21

This instrument was prepared by:

And after recording, this instrument should be returned to:

Roberta Gates Edwards
Senior Assistant General Counsel
Office of the General Counsel
Chicago Housing Authority
60 East Van Buren Street, 12th Floor
Chicago, Illinois 60605

Stewart Title NTS - Chicago
10 S. Riverside Plaza, Suite 1450
Chicago, IL 60606
PH: 312-849-4400
File No: 17000033109

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ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE

This Assignment and Assumption and Amendment of Ground Lease (the "Assignment") is entered into as of the 23rd of January, 2018, by and among, NORTH RIVER COMMISSION, an Illinois not for profit corporation and (the "Assignor") and NORTHTOWN APARTMENTS LP, an Illinois limited partnership (the "Assignee") and is joined in by the CHICAGO HOUSING AUTHORITY, an Illinois municipal corporation ("Landlord") for the purpose of the Amendments specified herein.

WITNESSETH:

WHEREAS, the Assignor, as tenant, has entered into a Ground Lease dated as of January 23, 2018 (the "Ground Lease") with the Landlord, pursuant to which Landlord, as owner of the Real Estate described in Exhibit A attached hereto has granted to the tenant an undivided Leasehold Estate in the land, which is described in Exhibit B attached hereto and made part hereof; and

WHEREAS, the Assignor desires to assign to the Assignee its interest as tenant under the Ground Lease, and Assignee has agreed to assume the Assignor's interest as tenant and to become the tenant under the Ground Lease; and

WHEREAS, the Assignor desires to assure that the Ground Lease will be used to further Assignor's purpose of developing affordable housing by amending the Ground Lease as shown below and by having the Assignee enter into various financing and regulatory agreements with the Landlord that will further ensure that the Ground Lease is used for affordable housing, and Assignee agrees to the below-amendments to the Ground Lease and further agrees to enter into the contemplated financing and regulatory agreements with Landlord.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) paid by Assignee to Assignor, and the mutual covenants and conditions hereinafter set forth, the parties agree as follows:

- 1. Definitions. Capitalized terms not defined herein shall have the meaning ascribed to them in the Ground Lease.

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P 21
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SC 11
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2. **Assignment.** The Assignor hereby assigns to the Assignee all the Assignor's interest and rights as Tenant under the Ground Lease.
3. **Assumption.** The Assignee hereby accepts and agrees to be bound by the Ground Lease and assumes all obligations of the Assignor, as Tenant, thereunder.
4. **Counterparts.** This Assignment may be executed in counterparts, each taken together with the other counterparts shall constitute one instrument, binding and enforceable against each signatory to any counterpart instrument. Any facsimile signature shall be accepted as an original if containing a copy of the original signature notwithstanding that the original has not been received.
5. **Amendments.** From and after the effective date hereof, the Ground Lease is hereby amended as follows:
- I. The following definitions are added to, or as applicable replace existing definitions in, Section 2.01 of the Ground Lease, each in its appropriate alphabetical order:
- (a) "ACC" shall mean the Annual Contributions Contract(s) pursuant to which HUD provides funding to the CHA for the administration, management and operation of the RAD units within the Development.
- (b) "Act" shall mean (1) the Consolidated and Further Continuing Appropriations Act of 2012, all applicable statutes and any regulations issued by HUD for the RAD Program, as they become effective, and (2) all current requirements in HUD handbooks and guides, notices (including but not limited to, Notice 2012-32 published on July 26, 2012, amended by PIH 2012-32 Rev. 2 on June 10, 2015 and PIH 2012-32 Rev. 3 on January 12, 2017, as it may be amended from time to time).
- (c) "Administrative Plan" shall mean Chicago Housing Authority's FY2016 Administrative Plan for the Housing Choice Program, as may be amended from time to time.
- (d) "All Applicable RAD Requirements" shall mean all requirements applicable to the RAD Program, without limitation, the Act, the ACC, HUD notices (including any notices of fund availability under which the CHA received an award of RAD Program funds for use in connection with the Property), the HAP Contract, the RAD Use Agreement, the Administrative Plan, the MTW Agreement, this Assignment, other written policies and procedures of HUD, and all other pertinent Federal statutory, executive order, and regulatory requirements, applicable to the RAD Program as such requirements may be amended from time to time, and except to the extent that HUD has granted waivers of those requirements.
- (e) "CHA" shall mean the Chicago Housing Authority, an Illinois municipal corporation.
- (f) "CHA Right of First Refusal Agreement" shall mean that certain Right of First Refusal Agreement dated as of the date hereof, between Tenant and CHA.
- (g) "CHA Tenants" shall mean tenants who qualify as being eligible to occupy the RAD Units in the Development in accordance with All Applicable RAD Requirements.

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(h) “HAP Contract” shall mean shall mean that certain Project-Based Voucher Rental Assistance Demonstration Housing Assistance Payments Contract between CHA, as contract administrator, and Tenant with respect to the RAD Units, as from time to time supplemented, amended and restated.

(i) “HUD” shall mean the United States Department of Housing and Urban Development, or any successor thereto.

(j) Intentionally Omitted.

(k) “MTW Agreement” shall mean that certain Amended and Restated Moving to Work Demonstration Agreement between CHA and HUD, dated June 26, 2003, and the 1st through 7th Amendments to the Amended and Restated Moving to Work Demonstration Agreement, as may be hereinafter amended.

(l) “Permitted Refinancing” is hereby amended to state:
 “Permitted Refinancing” shall mean, with respect to any Leasehold Mortgage Loan secured by a Leasehold Mortgage permitted under this Lease: (a) any refinancing of such Leasehold Mortgage Loan that is expressly permitted under the documents evidencing or securing a CHA Mortgage Loan; or (b) any refinancing of a Leasehold Mortgage Loan that is secured by a first Leasehold Mortgage, including the initial Leasehold Mortgage Loan made by CIBC Bank USA, an Illinois state chartered bank (“CIBC”); provided, however, that if such refinancing would: (1) increase the principal amount of the First Leasehold Loan above the principal balance of such loan at the time of refinancing (provided, however, that, for purposes of this Clause (1), that principal balance shall not include any amounts that were advanced by First Leasehold Mortgagee for the protection of its security interest pursuant to the Loan Documents for the First Leasehold Mortgage Loan); or (2) provide for an interest rate that exceeds the market rate of interest for comparable loans at the time of such refinancing; or (3) mature on a date that is other than the original maturity date of such First Leasehold Mortgage Loan (or the extended maturity date provided for in the construction loan agreement between Tenant and CIBC, if extended); or (4) provide for a repayment schedule that does not fully amortize the new loan in level payments over a term that ends on or before the maturity date of the CHA Mortgage Loan; or (5) does not comply with all of the RAD Requirements; then such refinancing must be consented to in writing by Landlord, which consent shall not be unreasonably withheld, delayed or conditioned; or (c) any refinancing of a Leasehold Mortgage Loan secured by a Leasehold Mortgage other than a first Leasehold Mortgage that is consented to in writing by Landlord, which consent may be withheld, granted or granted with such conditions as Landlord may require, in Landlord’s sole and absolute discretion; or (d) any additional loan secured by a Leasehold Mortgage that is either expressly permitted under the terms of this Lease or consented to in writing by Landlord, which consent may be withheld, granted or granted with such conditions as Landlord may require, in Landlord’s sole and absolute discretion. Notwithstanding anything to the contrary

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contained in Clauses (a)-(d) above, Tenant's right to refinance any Leasehold Mortgage shall be subject to all consents and approvals required under All Applicable RAD Requirements.

(m) "Permitted Transfer" shall mean: (a) the Permitted Assignment; (b) after the completion of the construction of the Development, a sale or transfer of the Tenant Property or any portion thereof to a person reasonably acceptable to Landlord; (c) following the Permitted Assignment, a sale or transfer of interests in Tenant or interests in investors in Tenant permitted under the HAP Contract, as long as Landlord receives prior written notice of such transfer, and Landlord receives executed copies of any and all documents necessary to effect such transfer, including any and all amendments to Tenant's Organizational Documents; (d) a transfer contemplated pursuant to a purchase option granting Initial Tenant the right to re-purchase the interest of Tenant hereunder, pursuant to an agreement approved by Landlord; (e) the removal of a general partner, limited partner, member or manager of Tenant pursuant to a Removal Right in accordance with the provisions of Tenant's Organizational Documents, and the substitution of a replacement general partner, limited partner, member or manager, as the case may be, as permitted under the HAP Contract and RAD Use Agreement, as long as Landlord receives prior written notice of such reorganization and provided the Tenant has complied with the requirements of the First Leasehold Mortgage, and Landlord receives executed copies of any and all documents necessary to effect the reorganization, including any and all amendments to Tenant's Organizational Documents, (f) the transfer of the Tenant Property, or any portion thereof, or any general partner interest in Tenant to a Leasehold Mortgagee (or any nominee of such Leasehold Mortgagee) by a UCC sale, foreclosure or deed in lieu of foreclosure or to a third party purchaser at a foreclosure sale in accordance with Section 9.03(a) and as permitted by the HAP Contract and the RAD Use Agreement, as long as Landlord also receives all of the prior written notices required to be delivered to HUD under the HAP Contract and the RAD Use Agreement; and (g) any other transfer consented to by Landlord and HUD in writing in accordance with All Applicable RAD Requirements. Notwithstanding the foregoing, a Permitted Transfer does not include commercial and/or retail space without the written approval of Landlord.

(n) "RAD Program" means the HUD Rental Assistance Demonstration (RAD) Program created by the Consolidated and Furthering Continuing Appropriations Act of 2012, and PIH Notice 2012-32 published on July 26, 2012, amended by PIH 2012-32 Rev. 2 on June 10, 2015 and PIH 2012-32 Rev. 3 on January 12, 2017, as amended from time to time, and the RAD Requirements applicable to such program.

(o) "RAD Units Purchase Date" shall mean the earlier of: (i) the date that CHA purchases the RAD Units (pursuant to the Right of First Refusal Agreement or otherwise); and (ii) the date by which CHA must purchase the RAD Units, if at all, under the Right of First Refusal Agreement

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(p) "RAD Units" shall mean the units in the Development that are to be leased by Tenant to CHA Tenants pursuant to the HAP Contract and the RAD Use Agreement.

(q) "RAD Use Agreement" shall mean that certain Rental Assistance Demonstration Use Agreement by and between HUD, CHA and Tenant which shall be recorded concurrently herewith but after the recording of this Assignment.

(r) "RAD Use Period" shall mean the term of the RAD Use Agreement and any other period during which Tenant is obligated to lease units in the Development to CHA Tenants pursuant to the HAP Contract and the RAD Use Agreement.

(s) "Resident" shall mean any individual who resides in any unit in the Development and whose name appears on the lease as either the lessee or a person permitted to reside in the unit under the terms of the lease.

- II. Section 5.01 of the Ground Lease is hereby amended by adding the following language to the end of the third to last sentence thereof: "and (3) with respect to any RAD Units, issuance by Landlord or its designee of a Notification of the Acceptance of Occupancy."
- III. Section 18.02 of the Ground Lease is hereby amended by adding to clause (iii) thereof, immediately following the word "Property," the following language: "other than waste resulting from the failure of Landlord to make any payment due under the HAP Contract or RAD Use Agreement."
- IV. The following provisions, entitled: "Project Based Section 8 Housing and HUD-Required Provisions", is hereby added to the Ground Lease as Article 21:

Article 21

PROJECT BASED SECTION 8 HOUSING AND HUD-REQUIRED PROVISIONS

21.01

(a) Subordinate Lease. This Lease shall in all respects be subordinate to the RAD Use Agreement. Subordination continues in effect with respect to any future amendment, extension, renewal, or any other modification of the RAD Use Agreement or the Lease.

(b) Use as Project Based Section 8 Housing. Landlord and Tenant acknowledge and agree that some of the dwelling units comprising the Development are being developed, constructed, owned, operated and managed, in part, to carry out certain of the programs, services and other requirements consistent with All RAD Requirements, as more particularly provided in the HAP Contract, for so long as the HAP Contract is in force and effect. Landlord and Tenant shall enter into any restrictive covenants regulating the use, occupancy and disposition of portions

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of the Property as may be necessary to carry out such intents and purposes of the Act during the term of the HAP Contract.

(c) HAP Contract. Tenant shall, and is hereby authorized by Landlord to, enter into with Landlord a HAP Contract with CHA, as contract administrator, for certain of the dwelling units in the Development, which shall be leased by Tenant to CHA Tenants. A material default by CHA, or an Affiliate of CHA, under the HAP Contract that is not cured prior to the expiration of the applicable cure period, if any, provided therein, shall not constitute a default by Landlord under this Lease.

(d) Regulatory Agreements. Tenant shall enter into those agreements described in Exhibit F (collectively, the "Regulatory Agreements") relating to the operation of the Development. Notwithstanding any other provision of this Lease, Landlord agrees that (i) in the event that Landlord acts to perform any covenants of Tenant under this Lease pursuant to Section 11.01 hereof, it will not take any action inconsistent with the obligations of the Tenant under the Regulatory Agreements, and (ii) in the event that Landlord terminates the Lease pursuant to Section 10.02 hereof, Landlord will operate (and cause any assignee, lessee or purchaser of the Improvements to operate) the Improvements in a manner consistent with the terms of the Regulatory Agreements if such Regulatory Agreements are then extant pursuant to their terms. The provisions of this Section 21.01(d) shall survive any termination of this Lease. Nothing in this Section 21.01(d) shall be deemed to extend the provisions of the Regulatory Agreements beyond their stated terms or to impose greater obligations upon Landlord (or any assignee, lessee or purchaser of the Improvements) under the Regulatory Agreements than are imposed by such documents in accordance with their stated terms.

(e) CHA Right of First Refusal Agreement. Landlord and Tenant shall enter into a Right of First Refusal Agreement with respect to the RAD Units. The CHA Right of First Refusal Agreement shall bind Tenant and each subsequent owner of a RAD Unit and shall survive the termination of this Lease.

(f) HUD-Required Provisions. Notwithstanding any other clause or provision in this Lease and so long as the RAD Use Agreement dated as of substantially even date herewith, as amended from time to time, is in effect, the following provisions shall apply:

- (i) If any of the provisions of this Lease conflict with the terms of the RAD Use Agreement, the provisions of the RAD Use Agreement shall control.
- (ii) The provision in this Section 21.01f are required to be inserted into this Lease by HUD and may not be amended without HUD's prior written approval.
- (iii) Violations of the RAD Use Agreement by Tenant shall constitute a Tenant Default under this Lease, and violations of the RAD Use Agreement by CHA shall constitute a Landlord Default under this Lease.
- (iv) Notwithstanding any other contract, document or other arrangement, upon termination of this Lease, title to the Real Estate shall remain vested in the Landlord and title to the Improvements including buildings, improvements, fixtures, trade fixtures and equipment that are owned by Tenant shall vest in Landlord.
- (v) Neither Tenant nor any of its partners shall have any authority to:

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- (1) Take any action in violation of the RAD Use Agreement; or
- (2) Fail to renew the HAP Contract upon such terms and conditions applicable at the time of renewal when offered for renewal by CHA or HUD.
- (iv) Except to the extent permitted by the HAP Contract or RAD Use Agreement and the normal operation of the Development, neither Tenant nor any of its partners shall have any authority without the consent of CHA or HUD to sell, transfer convey, assign, mortgage, pledge, sublease or otherwise dispose of, at any time, the Development or any part thereof.
- (vii) This Lease may not be amended without the prior written consent of HUD.
- (viii) The parties acknowledge that the proposed transfer of the site to Tenant and the transfer of MTW funds from Landlord and/or operating assistance provided under the HAP Contract from CHA, as contract administrator, to Tenant shall not be deemed to be an assignment by Landlord or CHA, as contract administrator of the HAP Contract, of the right to receive any such funding from HUD, and Tenant shall not succeed to any rights or benefits of Landlord under the ACC, nor shall Tenant attain any privileges, authorities, interests, or rights in or under the ACC.
- (ix) The parties further acknowledge that nothing in the ACC, or any other contract or agreement between the parties shall be deemed to create a relationship of third-party beneficiary, principal and agent, limited or general partnership, joint venture, or any association or relationship involving HUD.
- (g) Transfers. Without the prior written consent of HUD, Tenant shall not at any time during the RAD Use Period carry out any transfers that is not a Permitted Transfer as such term is defined above in this Assignment.
- (h) Mortgages. Tenant's right to grant one or more Leasehold Mortgages, shall be subject to the requirements of All Applicable RAD Requirements, if any, and subject to the requirements that all consents and approvals required under All Applicable RAD Requirements, if any, have been obtained.
- (i) HAP Contract Project-Based Voucher Rider Property and Liability Insurance Provision Controls. Notwithstanding the provisions of Article 8 and Article 12 of the Ground Lease, if any provision of Article 8 or Article 12 of the Ground Lease conflicts with Section 29 of the HAP Contract Project-Based Voucher ("PBV") Rider, then, during the RAD Use Period, Section 29 of the HAP Contract PBV Rider shall control.
- (j) Capital Improvements. Landlord's consent to capital improvements as described in Section 5.02 of the Ground Lease shall not be required for capital improvements required pursuant to All Applicable RAD Requirements.
- V. Exhibits C, D, E and F to the Ground Lease are hereby replaced with the Exhibits C, D, E and F attached hereto.


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Except as herein provided, the Ground Lease is unamended.

6. **Consent.** Landlord hereby acknowledges and consents to (a) the provisions of this Assignment and (b) the release of the Initial Tenant from any and all obligations under the Ground Lease arising from and after the date of this Assignment including, without limitation, the obligations set forth in Section 11.02 of the Ground Lease.



Notwithstanding the foregoing, Initial Tenant shall not be released from any of its obligations as Sponsor under the Illinois Affordable Housing Tax Credit Program as set forth in 47 Illinois Administration Code Part 355 pursuant to that certain Donation Tax Credit Regulatory Agreement, dated as of the date hereof, between the City of Chicago, Assignor and Assignee.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

REAL ESTATE TRANSFER TAX	23-Jan-2018
	CHICAGO: 22,200.00
	CTA: 0.00
	TOTAL: 22,200.00 *

10-36-230-028-0000 | 20180101688715 | 1-455-497-760

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX	23-Jan-2018
 	COUNTY: 1,480.00
	ILLINOIS: 0.00
	TOTAL: 1,480.00

10-36-230-028-0000 | 20180101688715 | 1-701-334-048

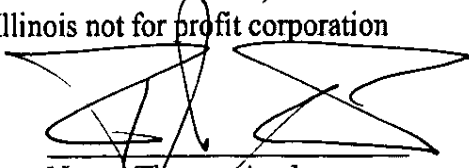
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IN WITNESS WHEREFORE, the parties have executed this Assignment or caused this Assignment to be executed as of the day first written above.

ASSIGNOR:

North River Commission,
an Illinois not for profit corporation

By:



Name: Thomas Applegate
Its: Executive Director


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COOK COUNTY
RECORDER OF DEEDS

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ASSIGNEE:

NORTHTOWN APARTMENTS LP,
an Illinois limited partnership

By: Northtown Apartments GP, LLC,
an Illinois limited liability company
Its General Partner

By: 
Name: David Block
Title: Manager

Property of Cook County Clerk's Office

**COOK COUNTY
RECORDER OF DEEDS**

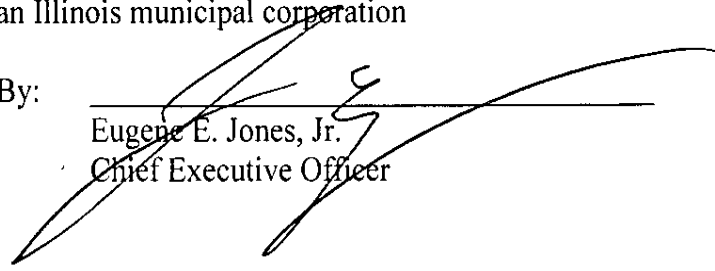
**COOK COUNTY
RECORDER OF DEEDS**

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LANDLORD

CHICAGO HOUSING AUTHORITY,
an Illinois municipal corporation

By:



Eugene E. Jones, Jr.
Chief Executive Officer

Property of Cook County Clerk's Office

**COOK COUNTY
RECORDER OF DEEDS**

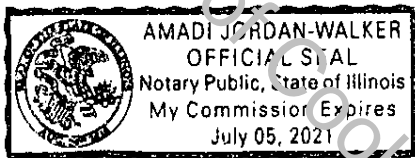
**COOK COUNTY
RECORDER OF DEEDS**

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Amadi Jordan-Walker, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas Applegate, the Executive Director of North River Commission, an Illinois not for profit corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Director, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said not for profit corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 23rd day of January, 2018.

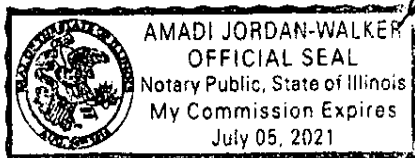


Amadi J Walker
Notary Public

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that David Block, personally known to me to be the Manager of Northtown Apartments GP, LLC, an Illinois limited liability company (the "General Partner"), the general partner of Northtown Apartments LP, an Illinois limited 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 severally acknowledged that as such Manager, he signed and delivered the said instrument, pursuant to authority given by the members of the General Partner as his free and voluntary act, and as the free and voluntary act and deed of the General Partner and Northtown Apartments LP, for the uses and purposes therein set forth.

Given under my hand and official seal this 23rd day of January, 2018.



Notary Public
Amadi J Walker

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Rose M. Allen, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Eugene E. Jones, Jr., the Chief Executive Officer of the Chicago Housing Authority, an Illinois municipal corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Chief Executive Officer, appeared before me this day in person and acknowledged that he or she signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 23rd day of January, 2018.

Rose M. Allen
Notary Public



Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

LOTS 6 TO 14, INCLUSIVE, IN BLOCK 20 IN NATIONAL CITY REALTY COMPANY'S FOURTH ADDITION TO ROGERS PARK MANOR, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE (EXCEPT THAT PART OF SAID LOTS 6 TO 10 LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID SECTION) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1, 2, 3, 4, AND 5 IN BLOCK 20 IN THE NATIONAL CITY REALTY COMPANY'S FOURTH ADDITION TO ROGERS PARK MANOR, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PORTION OF SAID LOTS TAKEN FOR WIDENING OF WESTERN AVENUE), IN COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE INDEX NUMBERS:

10-36-230-028-0000
 10-36-230-029-0000
 10-36-230-030-0000
 10-36-230-031-0000
 10-36-230-032-0000
 10-36-230-033-0000
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 10-36-230-037-0000
 10-36-230-038-0000
 10-36-230-039-0000
 10-36-230-040-0000
 10-36-230-041-0000

COMMON ADDRESSES:

6800-6824 N. Western Ave, Chicago, IL 60645
 2412-2422 W. Pratt Blvd., Chicago, IL 60645

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EXHIBIT B

LEGAL DESCRIPTION OF LEASEHOLD ESTATE

TRACT 1:

LEASEHOLD ESTATE CREATED BY THAT CERTAIN GROUND LEASE DATED AS OF JANUARY 23, 2018, BETWEEN CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, LANDLORD, AND NORTH RIVER COMMISSION, AN ILLINOIS NOT-FOR-PROFIT CORPORATION, INITIAL TENANT, RECORDED SIMULTANEOUSLY HEREWITH, WHICH WAS AMENDED AND ASSIGNED TO NORTHTOWN APARTMENTS LP, AN ILLINOIS LIMITED PARTNERSHIP, BY ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE DATED AS OF JANUARY 23, 2018, AND RECORDED SIMULTANEOUSLY HEREWITH, DEMISING AND LEASING FOR A TERM OF 99 YEARS THE FOLLOWING DESCRIBED PARCEL, TO WIT:

PARCEL 1:

LOTS 6 TO 14, INCLUSIVE, IN BLOCK 20 IN NATIONAL CITY REALTY COMPANY'S FOURTH ADDITION TO ROGERS PARK MANOR, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE (EXCEPT THAT PART OF SAID LOTS 6 TO 10 LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID SECTION) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1, 2, 3, 4, AND 5 IN BLOCK 20 IN THE NATIONAL CITY REALTY COMPANY'S FOURTH ADDITION TO ROGERS PARK MANOR, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PORTION OF SAID LOTS TAKEN FOR WIDENING OF WESTERN AVENUE), IN COOK COUNTY, ILLINOIS

TRACT 2:

OWNERSHIP OF ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, ON THE LEASEHOLD ESTATE HEREINABOVE DESCRIBED AS TRACT 1.

PROPERTY ADDRESSES:

6800-6824 N. Western Ave, Chicago, IL 60645

2412-2422 W. Pratt Blvd., Chicago, IL 60645

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PERMANENT REAL ESTATE INDEX NUMBERS:

- 10-36-230-028-0000
- 10-36-230-029-0000
- 10-36-230-030-0000
- 10-36-230-031-0000
- 10-36-230-032-0000
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- 10-36-230-039-0000
- 10-36-230-040-0000
- 10-36-230-041-0000

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

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EXHIBIT C

PERMITTED EXCEPTIONS

1. Real Estate Taxes not yet due and payable.
2. Ground Lease from Chicago Housing Authority to North River Commission;
3. Assignment and Assumption and Amendment of Ground Lease from North River Commission to Northtown Apartments LP;
4. Rental Assistance Demonstration Use Agreement by and among the United States Department of Housing and Urban Development, Northtown Apartments LP, and Chicago Housing Authority;
5. CHA Right of First Refusal Agreement by and among Chicago Housing Authority, Northtown Apartments GP, LLC, Northtown Apartments LP, CREA Northtown Apartments, LLC and CREA SLP, LLC;
6. CHA Asset Management Fee Agreement between Chicago Housing Authority and Northtown Apartments LP;
7. LIHTC Regulatory Agreement by and between the City of Chicago and Northtown Apartments LP;
8. Donations Tax Credit Regulatory Agreement by and among the City of Chicago, Northtown Apartments LP, and North River Commission (DTC);
9. Leasehold Construction Mortgage, Assignment of Leases and Rents, Security Agreement, and Fixture Filing made by Northtown Apartments LP to CIBC Bank USA;
10. Agreement to Subordinate to Rental Assistance Demonstration Use Agreement by and between Northtown Apartments LP and CIBC Bank USA;
11. Regulatory and Land Use Restrictions Agreement between the Illinois Housing Development Authority and Northtown Apartments LP (HOME Loan);
12. Junior Leasehold Mortgage, Security Agreement and Assignment of Rents and Leases made by Northtown Apartments LP in favor of Illinois Housing Development Authority (HOME Loan);
13. UCC Financing Statement by Northtown Apartments LP, as debtor, in favor of Illinois Housing Development Authority, as secured party (HOME Loan);
14. Subordination of Management Agreement by Evergreen Real Estate Services, LLC in favor of Illinois Housing Development Authority (HOME Loan);
15. Subordinate Mortgage, Security Agreement and Financing Statement made by Northtown Apartments LP to Chicago Housing Authority (MTW Loan);
16. Subordinate Assignment of Rents and Leases made by Northtown Apartments LP to Chicago Housing Authority (MTW Loan);
17. UCC Financing Statement by Northtown Apartments LP, as debtor, in favor of Chicago Housing Authority, as secured party (MTW Loan);

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18. Donation Tax Credit Subordinate Mortgage, Security Agreement and Financing Statement made by Northtown Apartments LP to Chicago Housing Authority (Donation Tax Credit Loan);
19. Donation Tax Credit Subordinate Assignment of Rents and Leases made by Northtown Apartments LP to Chicago Housing Authority (Donation Tax Credit Loan);
20. UCC Financing Statement by Northtown Apartments LP, as debtor, in favor of Chicago Housing Authority, as secured party (Donation Tax Credit Loan);
21. Junior Leasehold Mortgage, Assignment of Rents and Security Agreement made by Northtown Apartments LP to North River Commission (Seller Financing Loan);
22. Junior Leasehold Mortgage, Assignment of Rents and Security Agreement made by Northtown Apartments LP to Verigreen SLP LLC (ComEd Loan);
23. Subordination Agreement (HOME Loan) by and among Northtown Apartments LP, CIBC Bank USA, and Illinois Housing Development Authority;
24. Subordination Agreement (MTW Loan) by and among Northtown Apartments LP, CIBC Bank USA, and Chicago Housing Authority;
25. Subordination Agreement (Donation Tax Credit Loan) by and among Northtown Apartments LP, CIBC Bank USA, and Chicago Housing Authority;
26. Subordination Agreement (Seller Financing Loan) by and among Northtown Apartments LP, CIBC Bank USA, and North River Commission;
27. Subordination Agreement (ComEd Loan) by and among Northtown Apartments LP, CIBC Bank USA, and Verigreen SLP LLC;
28. Subordination Agreement (MTW Loan) by Chicago Housing Authority in favor of Illinois Housing Development Authority for HOME Loan;
29. Subordination Agreement (Donation Tax Credit Loan) by Chicago Housing Authority in favor of Illinois Housing Development Authority for HOME Loan;
30. Subordination Agreement (Seller Financing Loan) by North River Commission in favor of Illinois Housing Development Authority for HOME Loan; and
31. Subordination Agreement (ComEd Loan) by Verigreen SLP LLC in favor of Illinois Housing Development Authority for HOME Loan.
32. Exceptions listed on ALTA Loan Policy of Title Insurance Policy Number 17000033109 issued by Stewart Title Guaranty Company to Chicago Housing Authority.

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EXHIBIT D

INITIAL LEASEHOLD MORTGAGEES

1. CIBC Bank USA
120 S. LaSalle Street
Chicago, Illinois 60603
2. Illinois Housing Development Authority
111 E Wacker Drive, Suite 1000
Chicago, Illinois 60601
3. Chicago Housing Authority
60 E. Van Buren Street, 12th Floor
Chicago, Illinois 60605
Attn: Chief Executive Officer
4. North River Commission
3403 W. Lawrence Avenue, #201
Chicago, Illinois 60625
5. Verigreen SLP LLC
566 W. Lake Street, Suite 400
Chicago, Illinois 60661

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EXHIBIT E

ENCUMBRANCES

1. Permitted Exceptions listed on Exhibit C.
2. Mortgages, Assignments of Leases and Assignments of Rents securing loans of the Initial Leasehold Mortgagees described on Exhibit D.
3. Regulatory Agreements listed on Exhibit F.

Property of Cook County Clerk's Office

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

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EXHIBIT F

REGULATORY AGREEMENTS

1. Project-Based Voucher Rental Assistance Demonstration Housing Assistance Payments Contract between the Chicago Housing Authority and Northtown Apartments LP.
2. Rental Assistance Demonstration Use Agreement by and between the United States of America Secretary of Housing and Urban Development, the Chicago Housing Authority and Northtown Apartments LP.
3. Low Income Housing Tax Credit Regulatory Agreement between the City of Chicago and Northtown Apartments LP.
4. Donation Tax Credit Regulatory Agreement among the City of Chicago, Northtown Apartments LP and North River Commission.
5. Regulatory and Land Use Restrictions Agreement between the Illinois Housing Development Authority and Northtown Apartments LP (HOME Loan).