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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



\*2001719102\*

Doc# 2001719102 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 01/17/2020 02:42 PM PG: 1 OF 24

The property identified as: **PIN:** 17-28-218-028-0000

**Address:**

**Street:** 2302-22 S. State

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60616

**Lender:** New Hope Community Capital, Inc

**Borrower:** Southbridge 4 Master Owner, LLC

**Loan / Mortgage Amount:** \$1,800,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

41044527-47

**Certificate number:** 64B5A769-402F-47DC-8EE7-698798C34041

**Execution date:** 1/16/2020

Sy.  
DH  
SL  
M.  
SC  
FE  
PT

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This instrument was prepared by:

Andrew J. Totman, Esq.  
Klein Hornig LLP  
101 Arch Street, Suite 1101  
Boston, Massachusetts 02110

And after recording return to:

New Hope Community Capital, Inc.  
Attention: Thomas Puonopane  
185 Dartmouth Street  
Boston, Massachusetts 02116

Above space for Recorder's Use Only

## LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

**THIS LEASHELD MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT** (this "Mortgage") is made as of January 16, 2020, by **SOUTHBRIDGE 4 MASTER OWNER LLC**, an Illinois limited liability company (collectively with its successors and assigns, "Mortgagor"), to **NEW HOPE COMMUNITY CAPITAL, INC.**, a Massachusetts nonprofit corporation (collectively with its successors and assigns, "Mortgagee").

### RECITALS

**WHEREAS**, Mortgagor is obtaining a loan from Mortgagee in the principal sum of One Million Eight Hundred Thousand and No/100 Dollars (\$1,800,000.00), which Mortgagee is lending to the Mortgagor, (the "Mortgage Loan"), to finance the acquisition and development of the Land and Improvements (each as defined below) (collectively, the "Project");

**WHEREAS**, contemporaneously with the execution and delivery of the Mortgage, Mortgagor has executed and delivered to Mortgagee that certain Promissory Note (together with any and all renewals, modifications, extensions, amendments and replacements, however evidenced, the "Note") as evidence of its indebtedness to Mortgagee in the principal sum of One Million Eight Hundred Thousand and No/100 Dollars (\$1,800,000.00), with interest thereon at the rate of 5.5% per annum.

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**WHEREAS**, contemporaneously with the execution and delivery of the Mortgage, Mortgagor and Mortgagee have each executed and delivered that certain Loan Agreement dated on or about the date hereof.

**NOW, THEREFORE**, for good and valuable consideration, the receipt of which is hereby acknowledged, **MORTGAGOR HEREBY CONVEYS, GRANTS, MORTGAGES AND WARRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS**, the following:

A. The leasehold interest in certain real estate, situated in Cook County, Illinois (the "Land"), legally described on **Exhibit A** attached hereto and incorporated herein;

B. All buildings and improvements of every kind and description now or hereafter erected or placed on the Land (the "Improvements"); and

C. All goods affixed or to be affixed to the Land or the Improvements, and all machinery, apparatus, equipment, fittings, and articles of personal property of every kind and nature whatsoever, now or hereafter located in or upon the Land or the Improvements or any part thereof and used or usable in connection with any present or future operation of the Mortgaged Property (as hereafter defined) and now owned or hereafter acquired by Mortgagor, including but without limiting the generality of the foregoing, all gas and electric fixtures, heating, lighting, and plumbing fixtures, laundry, incinerating and power equipment, engines and machinery, radiators, heaters, furnaces, steam and hot water boilers, stoves, ranges, refrigerators, elevators, pipes, pumps, ducts, tanks, motors, compressors, conduits, switchboards, fire-prevention, fire-extinguishing, ventilating and communications apparatus, air-cooling and air-conditioning apparatus, bathtubs, sinks, water closets, basins, cabinets, mantels, furniture, shades, awnings, partitions, screens, blinds, curtains, carpeting and other furnishings (the "Personal Property").

The Land, Personal Property and Improvements together comprise the "Mortgaged Property," and are part and parcel of the Mortgaged Property and appropriated to the use of the Mortgaged Property and, whether affixed or annexed or not, shall conclusively be deemed subject to the lien of this Mortgage (the "Collateral"). Mortgagor agrees to execute, acknowledge and deliver, from time to time, any other documents that are necessary to confirm and perfect the lien of this Mortgage on any Personal Property under the provisions of the Uniform Commercial Code. This Mortgage is also a security agreement, and is intended to be effective as a financing statement.

## **FOR THE PURPOSE OF SECURING:**

A. Payment of that certain indebtedness evidenced by the Note, which is hereby incorporated by reference and made a part of this Mortgage to the same extent and with the same effect as if fully set forth herein;

B. Payment of all sums advanced by Mortgagee to protect the Mortgaged Property and to enforce its rights under this Mortgage; and

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C. Performance of Mortgagor's obligations and agreements with respect to the Note, Loan Agreement, this Mortgage and any other instrument now or hereafter given to evidence or further secure the payment of the Indebtedness (as that term is defined in **Section 1** herein) and any modification or amendment thereof (this Mortgage, the Note and any other instruments or documents executed in connection with the Mortgage Loan, including any modifications, extensions and renewals thereof, are hereinafter referred to collectively as the "Loan Documents").

**TO HAVE AND TO HOLD** the Mortgaged Property unto Mortgagee, its successors and assigns, forever, for the purposes and uses set forth in this Mortgage to remain in full effect; provided, however, that if Mortgagor makes all payments when due under the Note and performs all of its obligations under the Loan Documents, then this Mortgage and the Note shall be null and void.

Mortgagor hereby agrees, covenants with, and represents and warrants to Mortgagee and any purchaser at any foreclosure sale, as of the date hereof and until the Indebtedness is paid in full and all obligations of Mortgagor under the Loan Documents are performed in full, as follows:

1. **Payment of Indebtedness.** Mortgagor shall pay, promptly when due, all indebtedness required to be paid pursuant to the Note; all charges, fees and other sums provided in the Loan Documents; and all other amounts obligations and indebtedness secured by this Mortgage (collectively, the "Indebtedness"), and Mortgagor hereby waives all rights that now or hereafter are conferred by statute or otherwise to assert any right to any demand, counterclaim, offset, deduction or defense.
2. **Subordination of Mortgage.** This Mortgage is and shall be subject and subordinate in all respects to the encumbrances set forth in **Exhibit B** as senior to this Mortgage and all advances made or to be made under any of the foregoing and to all renewals, extensions, modifications or replacements thereof of any of the foregoing documents.
3. **Care and Use of Mortgaged Property.** Mortgagor shall not commit any waste on the Mortgaged Property.
4. **Payment of Taxes and Impositions.** Mortgagor shall pay, not less than ten (10) days before any penalty or interest attaches, all real estate taxes and assessments (general or special), water charges, drainage charges, sewer charges and all other charges that may be imposed on the Mortgaged Property or any part thereof or interest therein (collectively, the "Impositions") and, at the request of Mortgagee, shall exhibit to Mortgagee official receipts evidencing such payments; provided, however, that if, by law, any such Impositions are payable in installments (or may be so paid at the option of the payor), Mortgagor may pay the same together with any accrued interest on the unpaid balance in installments as they become due and before any cost may be added thereto for nonpayment.
5. **Payment of Expenses; No Liens.** Mortgagor shall (a) pay when due all expenses incurred and all claims for labor and materials furnished in connection with the Mortgaged Property; (b)

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keep the Mortgaged Property free from all liens, charges, mortgages, security agreements and encumbrances, other than (i) Impositions not yet due, (ii) the documents evidencing the indebtedness described in **Section 2** herein, and (iii) liens and encumbrances approved in writing by Mortgagee, including without limitation those set forth in **Exhibit B**; and (c) exhibit to Mortgagee, upon request, satisfactory evidence of the payment and discharge of any such liens, charges and encumbrances.

6. Intentionally omitted.

7. **Right to Contest.** Notwithstanding anything in this Mortgage to the contrary, Mortgagor shall have the right to contest the validity (or the applicability to Mortgagor, the Mortgaged Property or the Loan Documents) of any tax, assessment, law, ordinance, lien, charge or encumbrance referred to in **Sections 4 or 5** herein of this Mortgage. Mortgagor agrees to prosecute any such contest diligently and by appropriate legal proceedings in order to (a) prevent the enforcement of the matter under contest and the sale or forfeiture of the Mortgaged Property or any portion thereof or interest therein, (b) not impair the lien of this Mortgage, and (c) not interfere with the use or occupancy of the Mortgaged Property or the normal conduct of business thereon.

8. **Insurance; Application of Insurance Proceeds.** Mortgagor will keep the Improvements insured against loss from fire and such other hazards, casualties, and contingencies as required by Mortgagee and in default thereof Mortgagee shall have the right to obtain the required insurance. In the event Mortgagee obtains such insurance, Mortgagor covenants that it shall immediately reimburse Mortgagee for the cost. All insurance policies covering the Mortgaged Property shall be endorsed and contain loss payable clauses acceptable to Mortgagee.

Subject to the rights of any senior lienholders identified in **Section 2** and **Exhibit B**, if the Mortgaged Property, or any part thereof, is damaged by fire or other insured hazard, the amounts paid by any insurance company pursuant to the policy of insurance shall be paid to Mortgagee to the extent of the indebtedness then remaining unpaid. Notwithstanding the foregoing, Mortgagor shall have the right to rebuild the Improvements as nearly as possible to its value, condition and operational character immediately prior to any such damage, and to use all available insurance proceeds therefore, provided that (a) sufficient funds from all sources are available to rebuild the Project, (b) Mortgagee shall have the right to approve plans and specifications for any major rebuilding and the right to approve disbursements of insurance proceeds for rebuilding under a construction escrow or similar arrangement, and (c) no material default then exists under any Loan Documents. Mortgagee shall make the insurance proceeds available for such purpose, after the payment of all of Mortgagee's expenses in connection with such proceedings, including costs and reasonable attorneys' fees. If the casualty affects only part of the Project and total rebuilding is infeasible, Mortgagor shall have the right to use the proceeds for partial rebuilding and partial repayment of the Mortgage Loan.

9. **Assignment of Condemnation Awards.** For so long as any indebtedness remains outstanding, subject to the rights of any senior lienholders identified in **Section 2** and **Exhibit B**, Mortgagor hereby assigns to Mortgagee, as additional security, all awards of damage resulting

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from condemnation proceedings or the taking of or injury to the Mortgaged Property for public use, and the proceeds of all such awards shall be paid to Mortgagee. Notwithstanding the foregoing, Mortgagor shall have the right to apply such proceeds towards the cost of repair or reconstruction of the Mortgaged Property in accordance with **Section 8** and Mortgagee shall make such proceeds available for such purpose, after the payment of all of Mortgagee's expenses in connection with such proceedings, including costs and reasonable attorneys' fees. Mortgagor shall immediately notify Mortgagee of any actual or threatened condemnation or eminent domain proceedings and shall give to Mortgagee at any time any additional instruments requested by Mortgagee for the purpose of validly assigning all awards or appealing from any such award.

10. **Further Representations, Warranties and Covenants of Mortgagor.** To induce Mortgagee to make any loan secured hereby, in addition to all other covenants, representations and warranties contained in this Mortgage, Mortgagor further represents, warrants and covenants, as of the date hereof and until the Indebtedness is paid in full and all other obligations of Mortgagor under this Mortgage or any of the other Loan Documents are performed in full, as follows:

a. **Power and Authority.** Mortgagor is a duly organized limited liability company that is validly existing, is qualified to do business and is in good standing in the State of Illinois, and has full power and due authority to execute, deliver and perform the obligations of Mortgagor under this Mortgage, the Note, the Loan Agreement and all other Loan Documents.

b. **Nature of Loan and Mortgaged Property.** The proceeds of the Note are from a "business loan" (as that term is used in 815 ILCS 205/4(1)(c)); Mortgagor is borrowing money for the purpose of carrying on or acquiring a business of Mortgagor of the nature described in 815 ILCS 205/4(1)(c); and the proceeds of the Note shall be used exclusively for the purpose of carrying on or acquiring a business of Mortgagor of the nature described in 815 ILCS 205/4(1)(c).

11. **Mortgagee's Right of Inspection; Further Assurances.** Mortgagor shall (a) permit Mortgagee or its representatives to enter on and inspect the Mortgaged Property at all reasonable times and to inspect the Mortgaged Property, and (b) prepare such summaries and reports with respect to the Mortgaged Property as Mortgagee may request. Mortgagor, at its sole cost and expense, shall do such further acts and execute such further documents as Mortgagee may require at any time to better assign and convey unto Mortgagee the rights now or hereafter intended to be granted to Mortgagee under this Mortgage or any other instrument or Loan Document. Mortgagor hereby appoints Mortgagee its attorney-in-fact and authorizes Mortgagee to execute, acknowledge and deliver in the name of Mortgagor the instruments required by Mortgagee pursuant to this **Section 11** herein to the extent permitted by law. This power, being coupled with an interest, shall be irrevocable as long as any part of the Indebtedness remains unpaid.

12. **Mortgagee's Right to Cure.** Upon the occurrence of any Event of Default (as defined in **Section 13** herein), Mortgagee may, at its option, in any form and manner and without inquiry into the validity thereof, make any payment or perform any act hereinbefore required of Mortgagor, including but not limited to making full or partial payments on other encumbrances, if any, discharging any tax lien, redeeming all or any portion of the Mortgaged Property from any tax



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sale, or contesting any tax or assessment. In no event shall such actions by Mortgagee be construed as a waiver of any Event of Default. The amount of all moneys paid for any of the purposes herein authorized, all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and all other moneys advanced by Mortgagee to protect the Mortgaged Property and the lien of this Mortgage shall be additional Indebtedness secured hereby and shall become immediately due and payable without notice.

13. **Events of Default.** Any of the following shall constitute an "Event of Default" under this Mortgage:

a. **Non-Payment.** A failure to make any payment within fifteen (15) days of the applicable due date under the Loan Documents that is not cured within fifteen (15) days after receipt of notice by Mortgagee of a notice of default from Mortgagor.

b. **Non-Compliance; Non-Performance.** Mortgagor's failure to perform its obligations and/or observe its covenants under any Loan Document or any other instrument given as security for payment of the Indebtedness, which breach or failure continues unremedied for thirty (30) days after receiving written notice from Lender.

c. **False or Inaccurate Representation or Warranty.** An occurrence in which a representation, warranty or statement made in any of the Loan Documents or in any other material furnished to Mortgagee by or on behalf of Mortgagor in connection with the Indebtedness secured hereby proves to be false or inaccurate in any material respect and Mortgagor fails to correct such misstatement within 30 days after Borrower receives written notice from Lender.

d. **Bankruptcy; Insolvency.** The occurrence of any of the following events:

(1) A trustee, receiver or other custodian is applied for or consented to by Mortgagor; or, in the absence of such application or consent, is appointed and not discharged within ninety (90) days;

(2) Any bankruptcy, reorganization, debt arrangement, composition, readjustment, dissolution, liquidation or other case or proceeding is commenced under any federal, state or other bankruptcy or insolvency law in respect of Mortgagor and, if such case or proceeding is not commenced by Mortgagor, it is consented to or acquiesced in by the person or persons against which the same was commenced or remains undismissed for sixty (60) days; or

(3) A writ or warrant of attachment or similar order shall be issued by any court against all or a substantial portion of the property of Mortgagor and is not dismissed or bonded over within ninety (90) days.

e. **Sale.** The sale, transfer, assignment or conveyance of Mortgagor's leasehold interest in the Mortgaged Property without Mortgagee's Consent, which consent shall not be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, the Mortgagee

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hereby consents to the long-term lease of a portion of the Mortgaged Property to Southbridge 1-4 Housing LLC (the "Master Tenant") pursuant to that certain Master Lease Agreement and to that certain Right of First Refusal by and among the Mortgagor, Master Tenant, Southbridge 1 Housing MM LLC, an Illinois limited liability company and the Chicago Housing Authority, an Illinois municipal corporation.

If a non-monetary Event of Default occurs, Mortgagee shall give Mortgagor, the Master Tenant, and each of their respective members as identified in their respective operating agreements, written notice of such Event of Default prior to exercising any remedies hereunder. If the Event of Default is reasonably capable of being cured within thirty (30) days, Mortgagor shall have such period to effect a cure prior to exercise of remedies by Mortgagee under the Loan Documents, or such longer period of time as may be specified in the Loan Documents. If the Event of Default is such that it is not reasonably capable of being cured within thirty (30) days or such longer period if so specified, and if Mortgagor (a) initiates corrective action within said period, and (b) diligently, continually, and in good faith works to effect a cure as soon as possible, then Mortgagor shall have such additional time as is reasonably necessary to cure the default prior to exercise of any remedies by Mortgagee. If Mortgagor fails to take corrective action or to cure the Event of Default within the first thirty (30) day cure period, Mortgagee shall give Mortgagor, the Master Tenant, and each of their members as identified in their respective operating agreements written notice of Mortgagor's failure to cure the Event of Default and shall be thereafter entitled to exercise all applicable and available remedies. In no event shall Mortgagee be precluded from exercising remedies if its security becomes or is about to become materially jeopardized by any failure to cure an Event of Default or if an Event of Default is not cured within one hundred eighty (180) days after the first notice of such Event of Default is given, or such longer period of time as may be specified in the Loan Documents. Notwithstanding anything to the contrary contained herein, Mortgagee shall accept or reject any cure of an Event of Default made or tendered by one or more of Mortgagor's or Master Tenant's members within the time for cure required herein on the same basis as if made or tendered by Mortgagor on its own behalf.

14. **Mortgagee's Remedies on Default.** Upon the occurrence of any Event of Default and subject to the rights of the senior lienholders, if any, identified in **Section 2**, then:

a. **Acceleration.** The Indebtedness shall, at the option of Mortgagee, become immediately due and payable without demand or further notice, from the date of the first of any such Event of Default.

b. **Foreclosure.** After acceleration, Mortgagee may immediately foreclose this Mortgage. Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 through 735 ILCS 5/15-1706 (the "Act"), to be placed in possession of the Mortgaged Property or, at its request, to have a receiver appointed, and such receiver or Mortgagee, if and when placed in possession, shall have all rights, powers, immunities, and duties as provided for in Sections 15-1702 and 15-1703 of the Act.



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c. **Other Remedies.** Mortgagee shall have the right, at its option and without regard to whether the Indebtedness is declared to be immediately due as provided in **Section 14(a)** above, either with or without process of law, forcibly or otherwise, subject to the rights of any senior lienholders identified in **Section 2** and **Exhibit B**: (a) to enter upon and take possession of the Mortgaged Property; (b) to expel and remove any persons, goods or chattels occupying or upon the same, provided that Mortgagee shall comply with all affordable housing covenants and use restrictions of record in exercising its rights hereunder; (c) to collect or receive all the rents therefrom; (d) to manage and control the same; (e) to lease the same or any part thereof from time to time; and (f) after deducting all reasonable attorneys' fees and all reasonable expenses incurred in the protection, care, maintenance, management and operation of the Mortgaged Property, to apply the remaining net income so collected or received upon the Indebtedness or upon any deficiency decree entered in any foreclosure proceedings.

15. **Protective Advances; Fees and Expenses.** All advances, disbursements and expenditures made or incurred by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act (collectively the "Protective Advances"), shall have the benefit of all applicable provisions of the Act. The Protective Advances include the following:

a. All advances by Mortgagee in accordance with the terms of this Mortgage to: (i) preserve or restore the improvements upon the Mortgaged Property; (ii) preserve the lien of this Mortgage or the priority thereof; or (iii) enforce the Mortgage, as referred to in Section 15-1302(b)(5) of the Act;

b. Payments by Mortgagee of: (i) principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (ii) real estate taxes and assessments and all other taxes assessed or imposed upon the Mortgaged Property or any part thereof; (iii) other obligations authorized by the Mortgage; or (iv) with court approval, any other amounts in connection with other liens, encumbrances or interest, reasonably necessary to preserve the status of title, as referred to in Section 15-1505 of the Act;

c. Advances by Mortgagee in settlement of any claims asserted by claimants under senior mortgages or any other prior liens;

d. Reasonable attorneys' fees and other costs incurred in connection with: (i) the foreclosure of this Mortgage as referred to in Sections 15-1504(d)(1) and (2) and Section 15-1510 of the Act; (ii) any action, suit or proceeding brought by or against Mortgagee for the enforcement of this Mortgage or arising from the interest of Mortgagee hereunder; or (iii) the commencement, prosecution or defense of any other action related to this Mortgage or the Mortgaged Property;

e. Reasonable Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Section 15-1508(b)(1) of the Act;

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f. Reasonable expenses deductible from proceeds of sale as referred to in Sections 15-1512(a) and (b) of the Act;

g. Expenses incurred and expenditures made by Mortgagee for any one or more of the following: (i) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation imposed by Section 15-1704(c)(1) of the Act of maintaining existing insurance in effect at the time any receiver or mortgagee takes possession of the Mortgaged Property; (ii) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (iii) payments deemed by Mortgagee to be required for the benefit of the Mortgaged Property, by reason of the exercise by Mortgagee of any of its rights under **Section 14** herein, or required to be made by the owner of the Mortgaged Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Property; (iv) shares or common expense assessments payable to any association or corporation in which the owner of the Mortgaged Property is a member in any way affecting the Mortgaged Property; (v) if any loan secured hereby is a construction loan, costs incurred by Mortgagee for demolition, preparation for and completion of construction, as may be authorized by the applicable commitment, loan agreement or other agreement; (vi) payments deemed by Mortgagee to be required pursuant to any lease or other agreement for occupancy of the Mortgaged Property; (vii) if the Mortgaged Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof deemed by Mortgagee to be required to be paid; and (viii) if Mortgagor's interest in the Mortgaged Property is a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease.

This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Section 15-1302(b)(5) of the Act. All Protective Advances shall, except to the extent, if any, that any of the same are clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in: (i) determination of the amount of the Indebtedness at any time; (ii) the Indebtedness found due and owing to Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments or orders by the court of any additional Indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purposes; (iii) if the right of redemption has not been waived by this Mortgage, computation of amount required to redeem, pursuant to Sections 15-1603(d)(2) and (e) of the Act; (iv) determination of amounts deductible from sale proceeds pursuant to Section 15-1512 of the Act; (iv) application of income in the hands of any receiver or Mortgagee in possession; and (v) computation of any deficiency judgment pursuant to Sections 15-1508(b)(2) and (3) and Section 15-1511 of the Act.

The following shall be included in any decree foreclosing the lien of this Mortgage and shall be paid out of the rents or proceeds of any sale made in pursuance of any such decree in

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the following order: (i) all costs and expenses of such suit or suits as described in this **Section 15** with interest as herein provided; (ii) all money advanced by Mortgagee for any purpose authorized in this Mortgage, with interest as herein provided; (iii) all of the accrued interest remaining unpaid on the Indebtedness; and (iv) the principal balance of the Note at such time remaining unpaid. The surplus of the proceeds of the sale, if any, shall then be paid to Mortgagor on reasonable request. In the event that, after legal proceedings are instituted to foreclose the lien of this Mortgage, tender is made of the entire amount of Indebtedness, Mortgagee shall be entitled to reimbursement for expenses incurred in connection with such legal proceedings, and no such suit or proceedings shall be dismissed or otherwise disposed of until such fees, expenses, and charges shall have been paid in full.

16. **Waiver of Right of Redemption.** Mortgagor acknowledges that the Mortgaged Property does not constitute agricultural real estate, as defined in 735 ILCS 5/15-1201, or residential real estate, as defined in Section 15-735 ILCS 5/15-1219, and, pursuant to 735 ILCS 5/15-1601(b), hereby waives for Mortgagor and all its successors in interest and for any and all persons claiming any interest in the Mortgaged Property, to the maximum extent permitted by law, any and all rights of redemption otherwise available to Mortgagor under the Act.

17. **Prepayment Privilege; Evasion.** Mortgagor shall have the privilege of making prepayments on the principal of the Note without penalty, provided that the loans secured by mortgages that are prior and superior in lien priority to this Mortgage, including those mortgages identified in **Section 2** hereof and **Exhibit B**, have been repaid in full.

18. **Mortgagee's Rights Cumulative.** The remedies and rights herein are cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity. No delay in the exercise of, or omission to exercise, any such remedy or right accruing shall impair any such remedy or right or be construed to be a waiver of any Event of Default, nor shall it affect any subsequent Event of Default of the same or a different nature.

19. **No Usury.** Nothing contained in this Mortgage, any other Loan Document or any other transaction document related hereto shall be construed or shall so operate either presently or prospectively (i) to require Mortgagor to pay interest in excess of the maximum amount of interest permitted by law to be charged in the case of the Indebtedness, but shall instead be deemed required payment of interest only to the extent of the lawful amount, or (ii) to require Mortgagor to make any payment or do any act contrary to law. Any interest in excess of that permitted by law that Mortgagee may have received in connection with the Indebtedness shall, at the option of Mortgagee, be (a) applied as a credit against the then unpaid principal balance under the Note, (b) applied as a credit against any accrued and unpaid interest on the unpaid principal balance under the Note (but not to exceed the maximum amount permitted by applicable law), (c) refunded to Mortgagor or other payor thereof or (d) applied or refunded pursuant to any combination of the foregoing; and neither Mortgagor nor any of the other obligors under the Note shall have any action against Mortgagee for any damages whatsoever arising out of the payment or collection of any such interest.

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20. **Partial Invalidity; Severability.** If the lien of this Mortgage is invalid or unenforceable as to any part of the Indebtedness or the Mortgaged Property, the unsecured or partially secured portion of the Indebtedness shall be completely paid prior to the payment of the remaining secured or partially secured portions of the Indebtedness. All payments made on the Indebtedness, whether voluntary or not, shall be considered to have been first paid on and applied to the full payment of that portion of the Indebtedness not secured or fully secured by the lien of this Mortgage. If any term, covenant or provision contained in any of the Loan Documents shall be determined to be void, illegal or unenforceable to any extent or shall otherwise operate to invalidate any such Loan Document, in whole or part, then such term, covenant or provision only shall be deemed not contained in such Loan Document; the remainder of such Loan Documents shall remain operative and in full force and effect and shall be enforced to the greatest extent permitted by law as if such clause or provision had never been contained therein.

21. **No Discharge of Mortgagor's Liability.** In the event of the voluntary sale or transfer, by operation of law or otherwise, of all or any part of the Mortgaged Property, Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to the Mortgaged Property on the terms or conditions hereof, as fully and to the same extent as it might with Mortgagor, without in any way releasing or discharging Mortgagor from Mortgagor's liability, covenants or undertakings hereunder.

22. **Assignment of Rents.** It is agreed by Mortgagor that upon the occurrence of any Event of Default, and subject to the rights of all senior lienholders identified in **Section 2** hereof and **Exhibit B**, all the rents, income and profits from the Mortgaged Property shall be assigned and transferred over to Mortgagee, both before and after foreclosure of this Mortgage and during the period of redemption. Mortgagor does hereby constitute and appoint Mortgagee its attorney-in-fact, irrevocably, with full power and Mortgagee to enter upon and take full possession of the Mortgaged Property at once, to lease and control the same, and to receive, collect and receipt for all rents, income and profits received, which are expressly assigned and pledged as additional security for the payment of the debt secured by this Mortgage; notwithstanding the foregoing, Mortgagee shall comply with all affordability covenants and use restrictions that are recorded against the Mortgaged Property when exercising its rights under this **Section 22**. Out of the amounts collected Mortgagee shall be entitled to pay all taxes, payments in lieu of taxes, assessments, water and sewer charges, amounts due under contracts affecting the Mortgaged Property, liens, insurance premiums, operating expenses, repairs, and other charges upon the Mortgaged Property, as well as the payments due and owing under the Note, and may retain the cost of collecting such rents, income and profits to the extent that they are sufficient for that purpose, paying the surplus from time to time, if any, to Mortgagor. In any action to foreclose, Mortgagee shall be entitled to the appointment of a receiver of the Mortgaged Property as a matter of right, and without notice, with power to collect the rents, issues, and profits of the Mortgaged Property which are due or become due during the pendency of such foreclosure suit, and with power to manage the Mortgaged Property throughout. Mortgagor, for itself and any subsequent owner, hereby waives any and all defenses to the application for a receiver as set forth above and hereby specifically consents to such appointment without notice, and nothing herein contained is to be construed to deprive Mortgagee of any other right, remedy, or privilege it may now have

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under the law to have a receiver appointed or to take possession itself.

Mortgagee acknowledges and agrees that the foregoing assignment of rents set forth in this **Section 22** herein is subordinate in all respects, and shall remain subject and subordinate in all respects, to any assignment by Mortgagor of the rents, income and profits from the Mortgaged Property to any senior lienholder identified in **Section 2** herein.

23. **Release of Mortgage.** Upon full payment of all of the Indebtedness at the time and in the manner provided in this Mortgage, the Note, the Loan Agreement and any other Loan Documents, and full satisfaction of all covenants and agreements contained the Loan Documents, this Mortgage shall be null and void, and upon demand therefore following such payment, a release of the Mortgaged Property shall be made by Mortgagee to Mortgagor.

24. **Governing Law.** The terms and provisions of this Mortgage and the Note it secures shall be construed and governed by the laws of the State of Illinois without regard to the rules of conflicts of law of such state.

25. **Addresses for Notices.** All notices, demands, consents, requests, or other communications that are either required or contemplated in connection with this Mortgage shall be in writing, and shall be deemed given to the intended recipient thereof upon the earlier of: (a) actual delivery thereof at the address designated below for such intended recipient; (b) the first business day after deposit with a nationally recognized, reputable commercial courier service, such as Federal Express, with all charges prepaid; (c) when sent by facsimile transmission (with written confirmation of receipt); or (d) the third business day after the deposit thereof at any main or branch United States post office with postage prepaid for delivery thereof via certified or registered first class mail, return receipt requested, and in any such case addressed as follows:

If to Mortgagor:

Southbridge 4 Master Owner L.L.C.  
c/o The Community Builders, Inc.  
135 South LaSalle Street, Suite 3350  
Chicago, IL 60603  
Attention: Midwest Region Development Director

with a courtesy copy to:

The Community Builders, Inc.  
185 Dartmouth Street  
Boston, MA 02116  
Attention: General Counsel

and:

Applegate & Thorne-Thomson, P.C.  
425 South Financial Place, Suite 1900  
Chicago, Illinois 60605



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Attention: Paul Davis

and:

GS SOUTHBRIDGE 4% INVESTOR OPPORTUNITY FUND LP  
Urban Investment Group  
c/o Goldman Sachs Group  
200 West Street  
New York, New York 10282  
Attention: Urban Investment Group LIHTC Portfolio Manager

and:

Sidley Austin LLP  
One South Dearborn Street  
Chicago, IL 60603  
Attention: Philip C. Spahn  
Telephone No.: (312) 853-7015  
Email: pspahn@sidley.com

If to Mortgagee: New Hope Community Capital, Inc.  
Attention: Thomas Buonopane  
185 Dartmouth Street  
Boston, Massachusetts 02116

By notice complying with the foregoing provisions of this **Section 25** herein, the parties may from time to time change the above addresses applicable to them for the purposes hereof, except that any such notice shall not be deemed delivered until actually received. Copies of notices are for informational purposes only and may be sent by regular mail or in any other manner and the failure to give or to receive copies of notices shall not be deemed a failure to give notice to a party.

26. **Binding Effect; Miscellaneous Definitions.** All provisions and covenants of this Mortgage run with the land and shall inure to and bind the parties hereto and their respective heirs, devisees, representatives, vendees, successors and assigns.

27. **Non-Recourse Obligation.** Except as hereafter provided, the Mortgage Loan is a non-recourse obligation of Mortgagor. Neither Mortgagor nor any of its members or their respective successors and assigns shall have any personal liability for repayment of the Mortgage Loan. The sole recourse of Mortgagee under this Mortgage and the Loan Documents for repayment of the Mortgage Loan shall be the exercise of its rights against the Collateral. Notwithstanding the foregoing, nothing in this Mortgage shall limit the rights of Mortgagee, following any of the events hereinafter described and after expiration of all applicable notice and cure periods, to take any

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action as may be necessary or desirable to pursue Mortgagor for all losses incurred by Mortgagee arising from: (i) a material misrepresentation, fraud made in writing or misappropriation of funds by Mortgagor; (ii) intentional or material waste to the Collateral; (iii) the occurrence of any uninsured casualty to such collateral for which there has been a failure to maintain insurance coverage as required by the terms and provisions of this Mortgage; or (iv) the misappropriation or misapplication of insurance proceeds or condemnation awards relating to the Collateral. Mortgagee waives any and all right to seek or demand any personal deficiency judgment against Mortgagor or its members, as identified in the Mortgagor's Amended and Restated Operating Agreement, in conjunction with a foreclosure proceeding, under or by reason of any of the non-recourse monetary obligations of Mortgagor; provided, however, that the foregoing shall not limit or affect Mortgagee's right to sue or otherwise seek recourse against Mortgagor or the Managing Member for all losses incurred by Mortgagee arising from any of the matters described in the immediately preceding subparagraphs (i), (ii), (iii) or (iv).

28. **Transfer.** So long as any indebtedness under the Loan Documents remains outstanding and notwithstanding anything in this Mortgage, the Loan Agreement or the Note to the contrary, Mortgagee agrees that any non-managing member of Mortgagor may sell, transfer, assign or otherwise dispose of all or any part of its interest in Mortgagor in accordance with the terms and conditions of the Mortgagor's Amended and Restated Operating Agreement, without the prior written consent of Mortgagee. The Mortgagor's Amended and Restated Operating Agreement may be modified or amended in connection with the foregoing without the consent of Mortgagee.

29. **Captions.** The captions or headings at the beginning of any paragraph or portion of any paragraph in this Mortgage are for the convenience of Mortgagor and Mortgagee and for purposes of reference only and shall not limit or otherwise alter the meaning of the provisions of this Mortgage.

30. **Managing Member Change.** The withdrawal, removal, and/or replacement of any managing member of Mortgagor pursuant to the terms of the Mortgagor's Amended and Restated Operating Agreement shall not constitute an Event of Default under this Mortgage or a default under any of the other Loan Documents, and any such actions shall not accelerate the maturity of the Mortgage Loan, provided that any required substitute managing member is reasonably acceptable to Mortgagee and is selected with reasonable promptness and it, or an affiliate thereof, has experience operating affordable housing financed in part with federal low income housing tax credits.

31. **Force Majeure.** Construction or rehabilitation delays beyond the reasonable control of Mortgagor shall not be deemed Events of Default, if such delays do not exceed one hundred eighty (180) days, or such longer period of time as may be specified in the Loan Documents.

32. **Mortgagee Approvals.** In any approval, consent, or other determination by Mortgagee required under any of the Loan Documents, Mortgagee shall act reasonably and in good faith.

33. **Maximum Amount of Indebtedness.** The maximum amount of indebtedness secured by this Mortgage is \$1,800,000 plus default interest, if any, plus any disbursements for the payment

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of taxes and insurance on the Mortgaged Property, and any interest thereon, plus any other sums advanced in accordance with the terms of any of the Loan Documents to protect the security of any of the Loan Documents plus default interest thereon, if any.

34. **Intentionally Omitted.**

35. **Intentionally Omitted.**

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IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Mortgage, Assignment of Rents and Security Agreement as of the first date written above.

**MORTGAGOR:**

**SOUTHBRIDGE 4 MASTER OWNER LLC,**  
an Illinois limited liability company

By: Ickes Master Developer JV, LLC,  
its sole member

By: The Community Builders, Inc.,  
its managing member

By:   
Name: William Woodley  
Its: Authorized Agent

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## EXHIBIT A

### LEGAL DESCRIPTION FOR SOUTHBRIDGE PHASE 1A

#### PARCEL 1:

THE LEASEHOLD ESTATE CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE GROUND LEASE, EXECUTED BY CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, AS LANDLORD, AND TCB DEVELOPMENT SERVICES LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AS TENANT, DATED AS OF JANUARY 16, 2020, WHICH LEASE WAS RECORDED JANUARY 17, 2020, AS DOCUMENT NUMBER 2001719057 ASSIGNED BY THE ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE, DATED AS OF JANUARY 16, 2020, BETWEEN SAID TCB DEVELOPMENT SERVICES LLC, AND SOUTHBRIDGE 4 MASTER OWNER LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, WHICH ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE WAS RECORDED JANUARY 17, 2020, AS DOCUMENT NUMBER 2001719058 WHICH LEASE DEMISES THE FOLLOWING DESCRIBED PROPERTY FOR A TERM OF 99 YEARS ENDING JANUARY 15, 2119:

THAT PART OF LOTS 1 THROUGH 12 (BOTH INCLUSIVE), THAT PART OF LOTS 40 THROUGH 46 (BOTH INCLUSIVE), AND THAT PART OF THE NORTH-SOUTH 15 FOOT WIDE PUBLIC ALLEY VACATED PER DOCUMENT NUMBER 15805877, RECORDED JANUARY 6, 1954, ALL IN BLOCK 10, IN UHLICH AND MUHLKE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER (EXCEPT THE SOUTH HALF OF THE SOUTH HALF THEREOF) IN SECTION 26, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 01 DEGREES 31 MINUTES 56 SECONDS EAST, ALONG AN ASSUMED BEARING, BEING THE EAST LINE OF SAID LOTS 1 THROUGH 12, ALSO BEING THE WEST LINE OF STATE STREET, 289.70 FEET; THENCE SOUTH 88 DEGREES 29 MINUTES 48 SECONDS WEST 116.21 FEET; THENCE NORTH 01 DEGREES 31 MINUTES 56 SECONDS WEST 74.55 FEET; THENCE SOUTH 88 DEGREES 28 MINUTES 04 SECONDS WEST 35.00 FEET; THENCE NORTH 01 DEGREE 31 MINUTES 56 SECONDS WEST 151.00 FEET; THENCE NORTH 88 DEGREES 28 MINUTES 04 SECONDS EAST 37.00 FEET; THENCE NORTH 01 DEGREE 31 MINUTES 56 SECONDS WEST 64.15 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1; THENCE NORTH 88 DEGREES 29 MINUTES 48 SECONDS EAST ALONG SAID NORTH LINE, ALSO BEING THE SOUTH LINE OF W. 23RD STREET 114.21 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, THEREON.

#### PARCEL 2:

FEE SIMPLE TITLE TO ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, ON THE LEASEHOLD ESTATE HEREIN ABOVE DESCRIBED AS PARCEL 1.

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SAID PARCEL CONTAINS 38,823 SQUARE FEET OR 0.891 ACRES, MORE OR LESS.

Common Addresses: 2302-2322 S. State Street, Chicago IL 60616  
Residential Address: 2310 S. State Street, Chicago IL 60616  
Retail Addresses: 2302 S. State Street, Chicago IL 60616;  
2306 S. State Street, Chicago IL 60616;  
2318 S. State Street, Chicago IL 60616;  
2322 S. State Street, Chicago IL 60616

## PROPERTY PINS

Property Pins. 17-28-218-028 (affects part of the land and other property);  
17-28-218-029 (affects part of the land and other property); and  
17-28-218-030 (affects part of the land and other property)

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## EXHIBIT B

### Permitted Encumbrances

All encumbrances on the owner's title insurance policy obtain by the Borrower from Greater Illinois Title Company, as issuing agent for Chicago Title Insurance Company, for File Number 41044527, including without limitation:

|    | <b>Document Name</b>   |
|----|--|
| 1  | Rental Assistance Demonstration Use Agreement dated as of January 16, 2020 between the United States of America Secretary of Housing and Urban Development, Chicago Housing Authority and Southbridge 4 Master Owner LLC and Southbridge 1-4 Housing LLC |
| 2  | Memorandum of Master Lease dated as of January 16, 2020 between Southbridge 4 Master Owner LLC, as landlord, and Southbridge 1-4 Housing LLC, as tenant  |
| 3  | Agreement to Subordinate to the RAD Use Agreement Southbridge Phase IA, dated as of January 16, 2020, between Southbridge 4 Master Owner and Southbridge 1-4 Housing (Master Lease)  |
| 4  | Low Income Housing Tax Credit Extended Use Agreement, dated as of January 16, 2020 by and among the Illinois Housing Development Authority, Southbridge 4 Master Owner LLC and Southbridge 1-4 Housing LLC   |
| 5  | Tax Regulatory Agreement dated as of January 1, 2020 by and among the Illinois Housing Development Authority, Southbridge 4 Master Owner LLC, Southbridge 1-4 Housing LLC, and the Bank Of New York Mellon Trust Company, N.A.                           |
| 6  | Southbridge 4 Master Owner LLC Redevelopment Agreement, dated as of January 16, 2020, by and among the City of Chicago, Southbridge 4 Master Owner LLC, TCB Development Services LLC, and Southbridge 1-4 Housing LLC                                    |
| 7  | HOME Program Regulatory Agreement dated as of January 16, 2020, by and among the City of Chicago, Southbridge 4 Master Owner LLC and Southbridge 1-4 Housing LLC   |
| 8  | Multifamily Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing dated as of January 1, 2020 made by Southbridge 4 Master Owner LLC to IHDA  |
| 9  | Assignment of Mortgage and Loan Documents dated as January 1, 2020 from IHDA to Citibank   |
| 10 | [UCC Financing Statement by Southbridge 4 Master Owner LLC, as debtor, in favor of Citibank, N.A., as secured party  |
| 11 | Agreement to Subordinate to Rental Assistance Demonstration Use Agreement Southbridge Phase IA (Citibank, N.A.) dated as of January 16, 2020 between Southbridge 4 Master Owner LLC and Citibank, N.A.   |

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|    |  |
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| 12 | Agreement to Subordinate to Rental Assistance Demonstration Use Agreement Southbridge Phase IA (Bond Documents), dated as of January 16, 2020, by and among Citibank, Illinois Housing Development Authority, Southbridge 4 Master Owner LLC, Southbridge 1-4 Housing LLC, and the Bank Of New York Mellon Trust Company, N.A. |
| 13 | IHDA Regulatory Agreement (Phase 1A) dated as of January 16, 2020 among Southbridge 4 Master Owner LLC, Southbridge 1-4 Housing LLC, and IHDA  |
| 14 | Right of First Refusal Agreement dated as of January 16, 2020 by and among Chicago Housing Authority, The Community Builders, Inc and Southbridge 4 Master Owner LLC   |
| 15 | Control Agreement, dated as of January 16, 2020, by and among Chicago Housing Authority, Southbridge 4 Master Owner LLC and Southbridge 1-4 Housing LLC  |
| 16 | Chicago Housing Authority Benefits Agreement, dated as of January 16, 2020, by and among Chicago Housing Authority, Ickes Master Developer JV LLC, and Southbridge 4 Master Owner LLC  |
| 17 | Regulatory Agreement (Risk Share Loan -Phase IA) dated as of January 16, 2020 by and among Illinois Housing Development Authority, Southbridge 4 Master Owner LLC and Southbridge 1-4 Housing LLC  |
| 18 | Leasehold Mortgage, Security Agreement and Assignment of Rents and Leases (Risk Share Loan) dated as of January 16, 2020 made by Southbridge 4 Master Owner LLC to Illinois Housing Development Authority  |
| 19 | UCC Financing Statement by Southbridge 4 Master Owner LLC, as debtor, in favor of Illinois Housing Development Authority, as secured party   |
| 20 | Subordination of Management Agreement (Risk Share Loan -Phase IA) dated January 16, 2020 by The Habitat Company LLC in favor of the Illinois Housing Development Authority   |
| 21 | Subordinate Leasehold Mortgage, Security Agreement and Financing Statement, dated as of January 16, 2020 made by Southbridge 4 Master Owner LLC to the Chicago Housing Authority [MTW Loan]  |
| 22 | Subordinate Assignment of Rents and Leases dated as of January 16, 2020 made by Southbridge 4 Master Owner LLC to the Chicago Housing Authority [MTW Loan]   |
| 23 | Junior Leasehold Mortgage, Security Agreement and Assignment of Rents and Leases (Trust Fund Loan) dated as of January 16, 2020 by Southbridge 4 Master Owner LLC in favor of the Illinois Housing Development Authority   |
| 24 | Regulatory and Land Use Restriction Agreement (Trust Fund Loan) dated as of January 16, 2020 by and among Southbridge 4 Master Owner LLC, IHDA, and Southbridge 1-4 Housing LLC  |
| 25 | Subordination of Management Agreement (Trust Fund Loan -Phase IA) dated January 16, 2020 by The Habitat Company LLC in favor of the Illinois Housing Development Authority   |

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|----|--|
| 26 | Junior Leasehold Mortgage, Security Agreement and Financing Statement dated as of January 16, 2020 made by Southbridge 4 Master Owner LLC to the City of Chicago   |
| 27 | Junior Assignment of Rents and Leases dated as of January 16, 2020 made by Southbridge 4 Master Owner LLC to the City of Chicago   |
| 28 | Subordination & Intercreditor Agreement (IHDA) dated as of January 1, 2020 by and among Citibank, N.A., Illinois Housing Development Authority, and Southbridge 4 Master Owner LLC (Risk Share and TF Loans)                         |
| 29 | Subordination Agreement, dated as of January 16, 2020, by and among Illinois Housing Development Authority, City of Chicago and Southbridge 4 Master Owner LLC   |
| 30 | Agreement to Subordinate to Rental Assistance Demonstration Use Agreement Southbridge Phase IA dated as of January 16, 2020 between Southbridge 4 Master Owner LLC and the City of Chicago   |
| 31 | Junior Leasehold Mortgage, Assignment of Rents and Security Agreement dated as of January 16, 2020 made by Southbridge 4 Master Owner LLC to TCB Development Services LLC  |
| 32 | Agreement to Subordinate to Rental Assistance Demonstration Use Agreement Southbridge Phase IA dated as of January 16, 2020 between Southbridge 4 Master Owner LLC and TCB Development Services LLC                                  |
| 33 | Subordination and Intercreditor Agreement dated as of January 1, 2020 by and among Citibank, N.A. Southbridge 4 Master Owner LLC and TCB Development Services LLC (TIF Loan)   |
| 34 | Subordination Agreement dated as of January 16, 2020 by and among Illinois Housing Development Authority, TCB Development Services LLC and Southbridge 4 Master Owner LLC  |
| 35 | Illinois Affordable Housing Tax Credit Regulatory Agreement dated January 16, 2020 by and among Illinois Housing Development Authority, Southbridge 4 Master Owner LLC, Southbridge 1-4 Housing LLC and The Community Builders, Inc. |
| 36 | Agreement to Subordinate to the RAD Use Agreement Southbridge Phase IA dated January 16, 2020 by and between Southbridge 4 Master Owner LLC [RS, TF, IAHTC Regulatory Agreements and EUA]  |
| 37 | Donation Tax Credit Mortgage, Security Agreement and Financing Statement dated as of January 16, 2020 made by Southbridge 4 Master Owner LLC to Chicago Housing Authority  |
| 38 | Subordinate Assignment of Rents and Leases dated as of January 16, 2020 made by Southbridge 4 Master Owner LLC to the Chicago Housing Authority [DTC Loan]   |
| 39 | Lender Agreement to Subordinate to Rental Assistance Demonstration Use Agreement Southbridge Phase IA dated as of January 16, 2020 between   |



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|    |  |
|----|--|
|    | Southbridge 4 Master Owner LLC and Chicago Housing Authority [MTW and DTC Loan]  |
| 40 | Subordination Agreement (CHA) dated as of January 1, 2020 by and among Citibank, N.A., Chicago Housing Authority, and Southbridge 4 Master Owner LLC (MTW and DTC Loan)  |
| 41 | Subordination Agreement dated as of January 16, 2020 by and among Illinois Housing Development Authority, Chicago Housing Authority and Southbridge 4 Master Owner LLC (DTC/MTW loans to RS)   |
| 42 | Subordination Agreement dated as of January 16, 2020 by and among Illinois Housing Development Authority, Chicago Housing Authority and Southbridge 4 Master Owner LLC (DTC loan to TF)  |
| 43 | Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Financing Statement dated as of January 16, 2020, executed by Southbridge 4 Master Owner LLC in favor of New Hope Community Capital, Inc.   |
| 44 | Agreement to Subordinate to Rental Assistance Demonstration Use Agreement Southbridge Phase IA dated as of January 16, 2020 between Southbridge 4 Master Owner LLC and New Hope Community Capital, Inc.  |
| 45 | Subordination and Intercreditor Agreement (New Hope) dated as of January 1, 2020 by and among Citibank, N.A., New Hope Community Capital, Inc. and Southbridge 4 Master Owner LLC  |
| 46 | Subordination Agreement (New Hope) dated as of January 16, 2020 by and among Illinois Housing Development Authority, New Hope Community Capital, Inc. and Southbridge 4 Master Owner LLC   |
| 47 | Subordination Agreement (CHA MTW loan) dated as of January 16, 2020 by and among Illinois Housing Development Authority, Chicago Housing Authority, New Hope Community Capital, Inc., TCB Development Services LLC, and Southbridge 4 Master Owner LLC   |
| 48 | Subordination Agreement (DTC loan) dated as of January 16, 2020 by and among Southbridge 4 Master Owner LLC, New Hope Community Capital, Inc. and Chicago Housing Authority  |
| 49 | Subordination Non-Disturbance and Attornment Agreement (Affordable Master Lease) dated January 16, 2020 by and among Southbridge 1-4 Housing LLC, Citibank, N.A., Illinois Housing Development Authority, Chicago Housing Authority, New Hope Community Capital, Inc., the City of Chicago, and TCB Development Services LLC |