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LAND USE RESTRICTION AGREEMENT

between

CHICAGO HOUSING AUTHORITY

and

GAINES HOUSING DEVELOPMENT LLC
an Illinois limited liability company

Dated as of February 1, 2023

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- EXHIBIT A LEGAL DESCRIPTION OF THE SITE
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LAND USE RESTRICTION AGREEMENT

THIS LAND USE RESTRICTION AGREEMENT (this "**Agreement**"), entered into as of February 1, 2023, between the **CHICAGO HOUSING AUTHORITY**, a municipal corporation and body politic and corporate duly organized and validly existing under the Constitution and laws of the State of Illinois (the "**Issuer**"), and **GAINES HOUSING DEVELOPMENT LLC**, an Illinois limited liability company (the "**Owner**").

WITNESSETH:

WHEREAS, pursuant to a Funding Loan Agreement, dated as of February 1, 2023 (the "**Funding Loan Agreement**") by and among U.S. Bank National Association, in its capacity as Initial Funding Lender Representative and Series 2023-R-1 Holder (the "**Series 2023-R-1 Holder**" or "**Initial Funding Lender Representative**"), Associated Bank, National Association, a national banking association (the "**Series 2023-R-2 Holder**"), CIBC Bank USA, an Illinois state chartered bank, (the "**Series 2023-R-3 Holder**" and together with the Series 2023-R-1 Holder and the Series 2023-R-2 Holder, the "**Initial Funding Lenders**"), the Issuer and The Bank of New York Mellon Trust Company, N.A., a national banking association, as Fiscal Agent (the "**Fiscal Agent**"), and a Resolution approved by the Board of Commissioners of the Issuer on November 15, 2022 (the "**Resolution**"), the Initial Funding Lenders will advance funds (including as such loan may be currently refunded on the Conversion Date, the "**Funding Loan**") in the maximum aggregate principal amount of Thirty Million Five Hundred Thousand and 00/100 Dollars (\$30,500,000) and the Issuer will issue, sell and deliver its (i) Multifamily Housing Revenue Note, Series 2023-R-1 (Irene McCoy Gaines Project) dated February 7, 2023 executed by Issuer for the benefit of Series 2023-R-1 Holder in the original principal amount of \$14,500,000 (the "**Series 2023-R-1 Governmental Note**"), (ii) Multifamily Housing Revenue Note, Series 2023-R-2 (Irene McCoy Gaines Project) dated February 7, 2023 executed by Issuer for the benefit of Series 2023-R-2 Holder in the original principal amount of \$8,000,000 (the "**Series 2023-R-2 Governmental Note**"), and (iii) Multifamily Housing Revenue Note, Series 2023-R-3 (Irene McCoy Gaines Project) dated February 7, 2023 executed by Issuer for the benefit of Series 2023-R-3 Holder in the original principal amount of \$8,000,000 (the "**Series 2023-R-3 Governmental Note**" and, together with the Series 2023-R-1 Governmental Note and the Series 2023-R-2 Governmental Note, the "**Authority Notes**") evidencing the obligation to repay the Funding Loan; and

WHEREAS, the proceeds derived from the issuance and sale of the Authority Notes have been lent by the Issuer to the Owner pursuant to a loan agreement of even date herewith (the "**Project Loan Agreement**"), by and among the Issuer, the Fiscal Agent, and the Owner for the purpose of refinancing a portion of the costs of acquiring, rehabilitating, developing and equipping a 150-unit multifamily residential rental project located at 3700 W. Congress Pkwy. in the City of Chicago, County of Cook, State of Illinois, known as Irene McCoy Gaines (together with all rights and interests of the Owner in common areas in such building and on the related site, the "**Units**"), located on the site described in **Exhibit A** hereto (the "**Site**" and, together with the Units, the "**Project**"); and

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WHEREAS, the Site is currently owned by the Issuer, and, upon issuance of the Authority Notes, will be conveyed by the Issuer to the Owner via two long-term ground leases; and

WHEREAS, the Owner will rehab, develop and equip the Units on the Site and will own the Units; and

WHEREAS, in order to assure the Issuer and the Funding Lenders that interest on the Authority Notes will be excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "**Code**"), and to further the public purposes of the Issuer, certain restrictions on the use and occupancy of the Project under the Code must be established;

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the Owner and the Issuer agree as follows:

Section 1. Term of Restrictions.

(a) **Occupancy Restrictions.** The term of the Occupancy Restrictions set forth in Section 3 hereof shall commence on the first day on which at least 10% of the Units are first occupied following completion of such Units and shall end on the latest of (i) the date which is 15 years after the date on which at least 50% of the Units in the Project are first occupied; (ii) the first date on which no tax-exempt note or bond (including any refunding note or bond) issued with respect to the Project is outstanding (treating, for such purpose, the Project as being financed in part by all Authority Notes); or (iii) the date on which any housing assistance provided with respect to the Project under Section 8 of the United States Housing Act of 1937, as amended, terminates (which period is hereinafter referred with respect to the Project as the "**Qualified Project Period**").

(b) **Rental Restrictions.** The Rental Restrictions with respect to the Project set forth in Section 4 hereof shall remain in effect during the Qualified Project Period.

(c) **Involuntary Loss or Substantial Destruction.** The Occupancy Restrictions set forth in Section 3 hereof, and the Rental Restrictions set forth in Section 4 hereof, shall cease to apply to the Project in the event of involuntary noncompliance caused by fire, seizure, requisition, foreclosure, transfer of title by deed in lieu of foreclosure, change in federal law or an action of a federal agency (with respect to the Project) after the date of delivery of the Authority Notes, which prevents the Issuer from enforcing the Occupancy Restrictions and the Rental Restrictions (with respect to the Project), or condemnation or similar event (with respect to the Project), but only if, within a reasonable time, (i) all of the Authority Notes are promptly retired, or amounts received as a consequence of such event are used to provide a new project which meets all of the requirements of this Agreement, which new project is subject to new restrictions substantially equivalent to those contained in this Agreement, and which is substituted in place of the Project by amendment of this Agreement; and (ii) an opinion from nationally recognized bond counsel (selected by the Issuer) is received to the effect that noncompliance with the Occupancy Restrictions and the Rental Restrictions applicable to the

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Project as a result of such involuntary loss or substantial destruction resulting from an unforeseen event with respect to the Project will not adversely affect the exclusion of the interest on the Authority Notes from the gross incomes of the owners thereof for purposes of federal income taxation; provided, however, that the preceding provisions of this paragraph shall cease to apply in the case of such involuntary noncompliance caused by foreclosure, transfer of title by deed in lieu of foreclosure or similar event if at any time during the Qualified Project Period with respect to the Project subsequent to such event the Owner or any Affiliated Party (as hereinafter defined) obtains an ownership interest in the Project for federal income tax purposes. "**Affiliated Party**" means a person whose relationship to another person is such that (i) the relationship between such persons would result in a disallowance of losses under Section 267 or 707(b) of the Code; or (ii) such persons are members of the same controlled group of corporations (as defined in Section 1563(a) of the Code, except that "more than 50%" shall be substituted for "at least 80%" each place it appears therein).

(d) **Termination.** This Agreement shall terminate with respect to the Project upon the earliest of (i) termination of the Occupancy Restrictions and the Rental Restrictions with respect to the Project, as provided in paragraphs (a) and (b) of this Section 1; or (ii) delivery to the Issuer and the Owner of an opinion of nationally recognized bond counsel (selected by the Issuer) to the effect that continued compliance of the Project with the Rental Restrictions and the Occupancy Restrictions applicable to the Project is not required in order for interest on the Authority Notes to remain excludible from gross income for federal income tax purposes.

(e) **Certification.** Upon termination of this Agreement, the Owner and the Issuer shall execute and cause to be recorded (at the Owner's expense), in all offices in which this Agreement was recorded, a certificate of termination, specifying which of the restrictions contained herein has terminated.

(f) **Encumbrance of Fee.** In furtherance of enforcing compliance with the provisions of Section 142(d) of the Code and Section 1.103-8(b) of the Regulations applicable to this Agreement, unless the provisions of paragraph (c) or (d) above apply to the Project resulting in a termination of the restrictions set forth herein, such restrictions shall continue to apply to the Project following the termination of the Owner's or any other party's leasehold estate therein.

Section 2. Project Restrictions. The Owner represents, warrants and covenants that:

(a) The Owner has reviewed the provisions of the Code and the Treasury Regulations thereunder (the "**Regulations**") applicable to this Agreement (including, without limitation, Section 142(d) of the Code and Section 1.103-8(b) of the Regulations) with its counsel and understands said provisions.

(b) The Project is being acquired, rehabilitated, developed, equipped and operated for the purpose of providing a "qualified residential rental project" (as such phrase is used in Section 142(d) of the Code) and will, during the term of the Rental Restrictions and Occupancy Restrictions hereunder applicable to the Project, continue to constitute a "qualified residential rental project" under Section 142(d) of the Code and any Regulations heretofore or hereafter promulgated thereunder and applicable thereto.

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(c) Substantially all (not less than 95%) of the Project will consist of a "building or structure" (as defined in Section 1.103-8(b)(8)(iv) of the Regulations), or several proximate buildings or structures, of similar construction, each containing one or more similarly constructed residential units (as defined in Section 1.103-8(b)(8)(i) of the Regulations) located on a single tract of land or contiguous tracts of land (as defined in Section 1.103-8(b)(4)(ii)-(B) of the Regulations), which will be owned, for federal tax purposes, at all times by the same person, and financed pursuant to a common plan (within the meaning of Section 1.103-8(b)(4)(ii) of the Regulations), together with functionally related and subordinate facilities (within the meaning of Section 1.103-8(b)(4)(iii) of the Regulations). If any such building or structure contains fewer than five (5) units, no unit in such building or structure shall be Owner-occupied.

(d) Except for temporary relocation during the construction period, none of the Units in the Project will at any time be used on a transient basis, nor will the Project itself be used as a hotel, motel, dormitory, fraternity or sorority house, rooming house, hospital, nursing home, sanitarium, rest home or trailer park or court for use on a transient basis; nor shall any portion of the Project be operated as an assisted living facility which provides continual or frequent nursing, medical or psychiatric services; *provided, however* that nothing herein shall be understood to prohibit single room occupancy units occupied under month to month leases.

(e) All of the Units in the Project will be leased or rented, or available for lease or rental, on a continuous basis to members of the general public that are age 55 and older (other than (i) Units for resident managers or maintenance personnel, (ii) Units for Qualifying Tenants as provided for in Section 3 hereof, and (iii) Units which may be rented under the Section 8 assistance program, which units (subject to the Section 8 assistance program) shall be leased to eligible tenants in accordance with Section 8 requirements), subject, however, to the requirements of Section 3(a) hereof. Each Qualifying Tenant (as hereinafter defined) occupying a Unit in the Project shall be required to execute a written lease with a stated term of not less than 30 days nor more than one year.

(f) Any functionally related and subordinate facilities (e.g., parking areas, exercise rooms, swimming pools, tennis courts, etc.) which are included as part of the Project will be of a character and size commensurate with the character and size of the Project, and will be made available to all tenants in the Project on an equal basis; fees will only be charged with respect to the use thereof if the charging of fees is customary for the use of such facilities at similar residential rental properties in the surrounding area (i.e., within a one-mile radius), or if none, then within comparable urban settings in the City of Chicago, and then only in amounts commensurate with the fees being charged at similar residential rental properties within such area. In any event, any fees charged will not be discriminatory or exclusionary as to the Qualifying Tenants (as defined in Section 3 hereof). No functionally related and subordinate facilities will be made available to persons other than tenants or their guests.

(g) Each residential unit in the Project will contain separate and complete facilities for living, sleeping, eating, cooking and sanitation for a single person or family.

(h) No portion of the Project will be used to provide any health club facility (except as provided in (f) above), any facility primarily used for gambling, or any store, the principal

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business of which is the sale of alcoholic beverages for consumption off premises, in violation of Section 147(e) of the Code.

Section 3. Occupancy Restrictions. The Owner represents, warrants and covenants with respect to the Project that:

(a) Pursuant to the election of the Issuer in accordance with the provisions of Section 142(d)(1)(A) of the Code, at all times during the Qualified Project Period with respect to the Project at least 40% of the completed Units in the Project shall be continuously occupied (or treated as occupied as provided herein) or held available for occupancy by Qualifying Tenants as herein defined. For purposes of this Agreement, "**Qualifying Tenants**" means individuals or families whose aggregate adjusted incomes do not exceed 60% of the applicable median gross income (adjusted for family size) for the area in which the Project is located, as such income and area median gross income are determined by the Secretary of the United States Treasury in a manner consistent with determinations of income and area median gross income under Section 8 of the United States Housing Act of 1937, as amended (or, if such program is terminated, under such program as in effect immediately before such determination).

(b) Prior to the commencement of occupancy of any unit to be occupied by a Qualifying Tenant, the prospective tenant's eligibility shall be established by execution and delivery by such prospective tenant of an Income Computation and Certification in the form attached hereto as **Exhibit B** (the "**Income Certification**") evidencing that the aggregate adjusted income of such prospective tenant does not exceed the applicable income limit. In addition, such prospective tenant shall be required to provide whatever other information, documents or certifications are reasonably deemed necessary by the Owner or the Issuer to substantiate the Income Certification.

(c) Not less frequently than annually, the Owner shall determine whether the current aggregate adjusted income of each tenant occupying any unit being treated by the Owner as occupied by a Qualifying Tenant exceeds the applicable income limit. For such purpose the Owner shall require each such tenant to execute and deliver the Income Computation and Certification attached hereto as **Exhibit B**; *provided, however*, that for any calendar year during which no unit in the Project is occupied by a new resident who is not a qualifying tenant, no Income Computation and Certification for existing tenants shall be required.

(d) Any unit vacated by a Qualifying Tenant shall be treated as continuing to be occupied by such tenant until reoccupied, other than for a temporary period not to exceed 31 days, at which time the character of such unit as a unit occupied by a Qualifying Tenant shall be redetermined.

(e) If an individual's or family's income exceeds the applicable income limit as of any date of determination, the income of such individual or family shall be treated as continuing not to exceed the applicable limit, provided that the income of an individual or family did not exceed the applicable income limit upon commencement of such tenant's occupancy or as of any prior income determination, and provided, further, that if any individual's or family's income as of the most recent income determination exceeds 140% of the applicable income limit, such individual or family shall cease to qualify as a Qualifying Tenant if, prior to the next income determination

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of such individual or family, any unit in the Project of comparable or smaller size to such individual's or family's unit is occupied by any tenant other than a Qualifying Tenant.

(f) The lease to be utilized by the Owner in renting any Unit in the Project to a prospective Qualifying Tenant shall provide for termination of the lease and consent by such person to eviction following 30 days' written notice, subject to applicable provisions of Illinois law (including for such purpose all applicable home rule ordinances), for any material misrepresentation made by such person with respect to the Income Certification with the effect that such tenant is not a Qualified Tenant.

(g) All Income Certifications will be maintained on file at the Project as long as any Authority Notes are outstanding and for five years thereafter with respect to each Qualifying Tenant who occupied a Unit in the Project during the period the restrictions hereunder are applicable, and the Owner will, promptly upon receipt, file a copy thereof with the Issuer.

(h) On the first day of the Qualified Project Period with respect to the Project, on the fifteenth days of January, April, July and October of each year during the Qualified Project Period with respect to the Project, and within 30 days after the final day of each month in which there occurs any change in the occupancy of a Unit in the Project, the Owner will submit to the Issuer a "Certificate of Continuing Program Compliance," in the form attached hereto as **Exhibit C**, executed by the Owner with respect to the Project.

(i) The Owner shall submit to the Secretary of the United States Treasury (at such time and in such manner as the Secretary shall prescribe) with respect to the Project an annual certification on Form 8703 as to whether the Project continues to meet the requirements of Section 142(d) of the Code. Failure to comply with such requirement may subject the Owner to the penalty provided in Section 6652(j) of the Code.

Section 4. Rental Restrictions. The Owner represents, warrants and covenants with respect to the Project that once available for occupancy, each Unit in the Project will be rented or available for rental on a continuous basis seniors age 55 and older that are to members of the general public (other than (a) Units for resident managers or maintenance personnel, (b) Units for Qualifying Tenants as provided for in Section 3 hereof, and (c) Units which may be rented under the Section 8 assistance program, which Units (subject to the Section 8 assistance program) shall be leased to eligible tenants in accordance with Section 8 requirements). If a Housing Assistance Payments Contract is subsequently entered into with respect to the Project under the Section 8 assistance program, in administering the restrictions hereunder with respect to the Project the Owner will comply with all Section 8 requirements.

Section 5. Transfer Restrictions. The Owner covenants and agrees that no conveyance, transfer, assignment or any other disposition of title to any portion of the Project (a "Transfer") shall be made prior to the termination of the Rental Restrictions and Occupancy Restrictions hereunder with respect to the Project, unless the transferee pursuant to the Transfer assumes in writing (the "Assumption Agreement"), in a form reasonably acceptable to the Issuer, all of the executory duties and obligations hereunder of the Owner with respect to such portion of the Project, including those contained in this Section 5, and agrees to cause any subsequent transferee to assume such duties and obligations in the event of a subsequent Transfer

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by the transferee prior to the termination of the Rental Restrictions and Occupancy Restrictions hereunder with respect to the Project. The Owner shall deliver the Assumption Agreement to the Issuer at least 30 days prior to a proposed Transfer. This Section 5 shall not apply to any involuntary transfer pursuant to Section 1(c) hereof. This Section shall not be deemed to restrict the transfer of any membership interest in the Owner or a transfer by foreclosure or deed in lieu of foreclosure.

Section 6. Enforcement.

(a) The Owner shall permit all duly authorized representatives of the Issuer to inspect any books and records of the Owner regarding the Project and the incomes of Qualifying Tenants which pertain to compliance with the provisions of this Agreement and Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.

(b) In addition to the information provided for in Section 3(i) hereof, the Owner shall submit any other information, documents or certifications reasonably requested by the Issuer, which the Issuer deems reasonably necessary to substantiate continuing compliance with the provisions of this Agreement and Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.

(c) The Issuer and the Owner each covenants that it will not take or permit to be taken any action within its control that it knows would adversely affect the exclusion of interest on the Authority Notes from the gross income of the owners thereof for purposes of federal income taxation pursuant to Section 103 of the Code. Moreover, each covenants to take any lawful action within its control (including amendment of this Agreement as may be necessary in the opinion of nationally recognized bond counsel selected by the Issuer) to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury or the Internal Revenue Service from time to time pertaining to obligations issued under Section 142(d) of the Code and affecting the Project.

(d) The Owner covenants and agrees to inform the Issuer by written notice of any violation of its obligations hereunder within five days of first discovering any such violation. If any such violation is not corrected to the satisfaction of the Issuer within the period of time specified by either the Issuer, which shall be (i) the lesser of (A) 45 days after the effective date of any notice to or from the Owner, or (B) 60 days from the date such violation would have been discovered by the Owner by the exercise of reasonable diligence, or (ii) such longer period as may be necessary to cure such violation, provided bond counsel (selected by the Issuer) of nationally recognized standing in matters pertaining to the exclusion of interest on municipal bonds from gross income for purposes of federal income taxation issues an opinion that such extension will not result in the loss of such exclusion of interest on the Authority Notes, without further notice, the Issuer shall declare a default under this Agreement effective on the date of such declaration of default, and the Issuer shall apply to any court, state or federal, for specific performance of this Agreement or an injunction against any violation of this Agreement, or any other remedies at law or in equity or any such other actions as shall be necessary or desirable so as to correct noncompliance with this Agreement.

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(e) The Owner and the Issuer each acknowledge that the primary purposes for requiring compliance with the restrictions provided in this Agreement are to preserve the exclusion of interest on the Authority Notes from gross income for purposes of federal income taxation, and that the Issuer, on behalf of the owners of the Authority Notes, who are declared to be third-party beneficiaries of this Agreement, shall be entitled for any breach of the provisions hereof, to all remedies both at law and in equity in the event of any default hereunder.

(f) In the enforcement of this Agreement, the Issuer may rely on any certificate delivered by or on behalf of the Owner or any tenant with respect to the Project.

(g) Nothing in this Section shall preclude the Issuer from exercising any remedies it might otherwise have, by contract, statute or otherwise, upon the occurrence of any violation hereunder.

(h) Notwithstanding anything to the contrary contained herein, the Issuer hereby agrees that any cure of any default made or tendered by one or more of the Owner's members shall be deemed to be a cure by the Owner and shall be accepted or rejected on the same basis as if made or tendered by the Owner.

Section 7. Covenants To Run With the Land. The Owner hereby subjects the Project, the Site and the Units to the covenants, reservations and restrictions set forth in this Agreement. The Issuer and the Owner hereby declare their express intent that the covenants, reservations and restrictions set forth herein shall be deemed covenants, reservations and restrictions running with the land to the extent permitted by law, and shall pass to and be binding upon the Owner's successors in title to the Project, the Units, and the Site, throughout the term of this Agreement. Each and every contract, deed, mortgage, lease or other instrument hereafter executed covering or conveying the Project, the Units or the Site, or any portion thereof or interest therein (excluding any transferee of a non-managing member interest in the Owner), shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed, mortgage, lease or other instrument.

Section 8. Recording. The Owner shall cause this Agreement and all amendments and supplements hereto to be recorded in the conveyance and real property records of Cook County, Illinois, and in such other places as the Issuer may reasonably request. The Owner shall pay all fees and charges incurred in connection with any such recording.

Section 9. Agents of the Issuer. The Issuer shall have the right to appoint agents to carry out any of its duties and obligations hereunder, and shall, upon written request, certify in writing to the other party hereto any such agency appointment.

Section 10. No Conflict With Other Documents. The Owner warrants and covenants that it has not and will not execute any other agreement with provisions inconsistent or in conflict with the provisions hereof (except documents that are subordinate to the provisions hereof), and the Owner agrees that the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth, which supersede any other requirements in conflict herewith.

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Section 11. Interpretation. Any capitalized terms not defined in this Agreement shall have the same meaning as terms defined in the Funding Loan Agreement, the Project Loan Agreement or Section 142(d) of the Code and the regulations heretofore or hereafter promulgated thereunder.

Section 12. Amendment. Subject to any restrictions set forth in the Funding Loan Agreement, this Agreement may be amended by the parties hereto to reflect changes in Section 142(d) of the Code, the regulations hereafter promulgated thereunder and revenue rulings promulgated thereunder, or in the interpretation thereof.

Section 13. Severability. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

Section 14. Notices. Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered and accepted for, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless the addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance), or on the first day after being sent by telegram, or on the third day after being deposited in United States registered or certified mail, postage prepaid. Any such notice, demand or other communication shall be given as provided for in Section 11.04 of the Funding Loan Agreement.

Section 15. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois, and where applicable, the laws of the United States of America.

Section 16. Limited Liability of Owner. Notwithstanding any other provision or obligation stated in or implied by this Agreement to the contrary, any and all undertakings and agreements of the Owner contained herein shall not (other than as expressly provided hereinafter in this paragraph) be deemed, interpreted or construed as the personal undertaking or agreement of, or as creating any personal liability upon, any past, present or future member of the Owner, and no recourse (other than as expressly provided hereinafter in this paragraph) shall be had against the property of the Owner or any past, present or future member of the Owner, personally or individually for the performance of any undertaking, agreement or obligation, or the payment of any money, under this Agreement or any document executed or delivered by or on behalf of the Owner pursuant hereto or in connection herewith, or for any claim based thereon. It is expressly understood and agreed that the Issuer and the registered owners of the Authority Notes, and their respective successors and assigns, shall have the right to sue for specific performance of this Agreement and to otherwise seek equitable relief for the enforcement of the obligations and undertakings of the Owner hereunder, including, without limitation, obtaining an injunction against any violation of this Agreement or the appointment of a receiver to take over and operate all or any portion of the Project in accordance with the terms of this Agreement. This Section shall survive termination of this Agreement.

Section 17. Freddie Mac Rider. The provisions of this Agreement are subject to the provisions of the Freddie Mac Rider attached hereto as Exhibit D and made a part hereof

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[Signatures Appear on Following Page]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed and sealed by their respective, duly authorized representatives, as of the day and year first above written.

CHICAGO HOUSING AUTHORITY

(SEAL)

ATTEST:



By: _____

Tracey Scott

Tracey Scott
Chief Executive Officer

L. Schwe

Secretary

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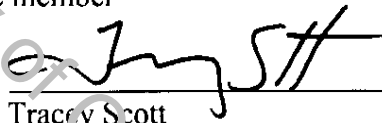
Acknowledged and agreed to:

GAINES HOUSING DEVELOPMENT LLC,
an Illinois limited liability company

By: **Gaines Senior Housing LLC,**
an Illinois limited liability company,
its managing member

By: **Chicago Housing Administration LLC,**
an Illinois limited liability company,
its managing member

By: **Chicago Housing Authority,**
an Illinois municipal corporation,
its sole member

By: 
Name: Tracy Scott
Title: Chief Executive Officer

By: **Gaines – Michaels LLC,**
an Illinois limited liability company,
its special member

By: _____
Name: Greg Olson
Title: Vice President

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Acknowledged and agreed to:

GAINES HOUSING DEVELOPMENT LLC,
an Illinois limited liability company

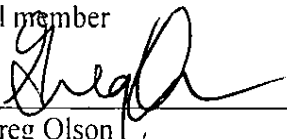
By: Gaines Senior Housing LLC,
an Illinois limited liability company,
its managing member

By: Chicago Housing Administration LLC,
an Illinois limited liability company,
its managing member

By: Chicago Housing Authority,
an Illinois municipal corporation,
its sole member

By: _____
Name: Tracey Scott
Title: Chief Executive Officer

By: Gaines – Michaels LLC,
an Illinois limited liability company,
its special member

By: 
Name: Greg Olson
Title: Vice President

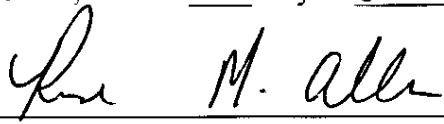
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STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

BEFORE ME, the undersigned authority, on this day personally appeared Tracey Scott, Chief Executive Officer of the CHICAGO HOUSING AUTHORITY, a municipal corporation and body politic and corporate duly organized and validly existing under the Constitution and laws of the State of Illinois (the "Issuer"), known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that each executed the same for the purposes and consideration therein expressed and in the capacity therein stated, as the act and deed of said Issuer.

GIVEN UNDER MY HAND and seal of office, this the 18th day of January, 2023.



Notary Public in and for the State of Illinois



My commission expires on:

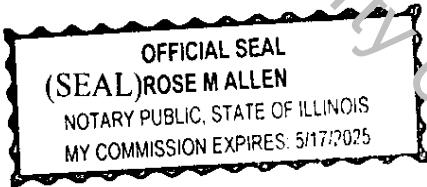
5-17-2025

UNOFFICIAL COPY

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 Greg Olson, personally known to me to be the Vice President of Gaines-Michaels LLC, an Illinois limited liability company (the "Special Member"), the special member of Gaines Housing Development LLC, an Illinois limited liability company (the "Company"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officer, he signed and delivered the said instrument, pursuant to authority given by the members of the Special Member as the free and voluntary act of such person, and as the free and voluntary act and deed of the Special Member, for the uses and purposes therein set forth.

Given under my hand and official seal this 18th day of January, 2023.



Rose M. Allen
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 Tracey Scott, personally known to me to be the Chief Executive Officer of Chicago Housing Authority, the sole member of Chicago Housing Administration LLC, the managing member of Gaines Senior Housing LLC (the "Managing Member"), the managing member of Gaines Housing Development LLC, an Illinois limited liability company (the "Company"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officer, she signed and delivered the said instrument, pursuant to authority given by the board of the Chicago Housing Authority to the Chief Executive Officer as the free and voluntary act of such person, and as the free and voluntary act and deed of the Managing Member, for the uses and purposes therein set forth.

Given under my hand and official seal this ___ day of _____, 2023.

(SEAL) _____
Notary Public

UNOFFICIAL COPY

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 Greg Olson, personally known to me to be the Vice President of Gaines-Michaels LLC, an Illinois limited liability company (the "Special Member"), the special member of Gaines Housing Development LLC, an Illinois limited liability company (the "Company"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officer, he signed and delivered the said instrument, pursuant to authority given by the members of the Special Member as the free and voluntary act of such person, and as the free and voluntary act and deed of the Special Member, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of _____, 2023.

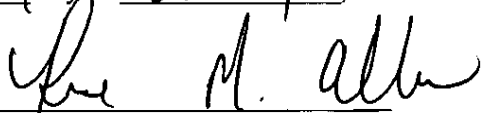
(SEAL)

Notary Public

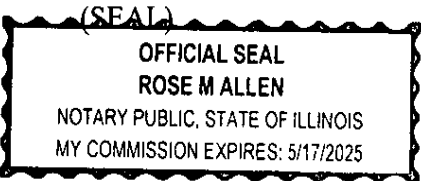
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Tracey Scott, personally known to me to be the Chief Executive Officer of Chicago Housing Authority, the sole member of Chicago Housing Administration LLC, the managing member of Gaines Senior Housing LLC (the "Managing Member"), the managing member of Gaines Housing Development LLC, an Illinois limited liability company (the "Company"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officer, she signed and delivered the said instrument, pursuant to authority given by the board of the Chicago Housing Authority to the Chief Executive Officer as the free and voluntary act of such person, and as the free and voluntary act and deed of the Managing Member, for the uses and purposes therein set forth.

Given under my hand and official seal this 18th day of January, 2023.



Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

ESTATE 1:

THE LEASEHOLD ESTATE CREATED BY GROUND LEASE (UPPER PARCEL) EXECUTED BY CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, AS LESSOR, AND GAINES HOUSING DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AS LESSEE, DATED FEBRUARY 7, 2023 WHICH LEASE WAS RECORDED CONCURRENTLY HEREWITH, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF 75 YEARS BEGINNING FEBRUARY 7, 2023, AND ENDING FEBRUARY 6, 2098:

FOR REFERENCE: BIN 1 PARCEL LEGAL DESCRIPTION, UPPER PARCEL:

That part of the Southeast Quarter of the Northwest Quarter of Section 14, Township 39 North, Range 13 East of the Third Principal Meridian described as follows:

Commencing at a point being the Southeast corner of Lot 8 in Block 2 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid, lying South of Barry Point Road (now known as Fifth Avenue) (except the West 250 feet thereof); thence South 69 degrees 12 minutes 40 seconds West 15.06 feet, along the Southeasterly line of Lots 8 to 11 in said Block 2 to a point 91.88 feet Northeasterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 38 minutes 50 seconds West 0.63 feet to the Point of Beginning; thence continuing South 88 degrees 38 minutes 50 seconds West 89.53 feet, to a point on the Southwesterly line of Lot 11 aforesaid, 30.00 feet Northwesterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 17 minutes 41 seconds West 69.90 feet to a point on the Northeasterly line of Lot 1 in Block 3, said point being 97.15 feet Southeasterly of the Northeasterly corner thereof; thence South 88 degrees 42 minutes 50 seconds West 368.67 feet; thence North 01 degree 30 minutes 03 seconds West 42.45 feet to a point of intersection with the Northwesterly line of West Fifth Avenue, being a line 66 feet Northwesterly of and parallel with the Northwesterly line of Blocks 2 and 3 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid; thence North 69 degrees 12 minutes 40 seconds East 479.36 feet, along said Northwesterly line of West Fifth Avenue to a point of tangency of the arc of a circle of 36.00 feet radius convex to the Southwest; thence Southwest, South and Southeast 117.66 feet along said curve through a central angle of 187 degrees 15 minutes 13 seconds, the chord of said curve bears South 24 degrees 24 minutes 23 seconds East 71.86 feet; thence South 20 degrees 49 minutes 06 seconds East 144.08 feet to the Point of Beginning, lying above an elevation of 110.99 feet, City of Chicago Datum, in Cook County, Illinois;

AND ALSO

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That part of the property and space in the existing building known as 3700 West Congress Parkway, Chicago, Illinois, in the Southeast Quarter of the Northwest Quarter of Section 14, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, bounded and described as follows:

Commencing at a point being the Southeast corner of Lot 8 in Block 2 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid, lying South of Barry Point Road (now known as Fifth Avenue) (except the West 250 feet thereof); thence South 69 degrees 12 minutes 40 seconds West 15.06 feet, along the Southeasterly line of Lots 8 to 11 in said Block 2 to a point 91.88 feet Northeasterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 38 minutes 50 seconds West 0.63 feet; thence continuing South 88 degrees 38 minutes 50 seconds West 89.53 feet, to a point on the Southwesterly line of Lot 11 aforesaid, 30.00 feet Northwesterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 17 minutes 41 seconds West 69.90 feet to a point on the Northeasterly line of Lot 1 in Block 3, said point being 97.15 feet Southeasterly of the Northeasterly corner thereof; thence South 88 degrees 42 minutes 50 seconds West 368.67 feet; thence North 01 degree 30 minutes 03 seconds West 42.45 feet to a point of intersection with the Northwesterly line of West Fifth Avenue, being a line 66 feet Northwesterly of and parallel with the Northwesterly line of Blocks 2 and 3 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid; thence North 69 degrees 50 minutes 58 seconds East 357.27 feet along said Northwesterly line of West Fifth Avenue to the Northerly extension of an exterior building wall of said building known as 3700 West Congress Parkway; thence South 01 degree 51 minutes 17 seconds East along said Northerly extension and exterior building wall, 87.22 feet; thence Southerly along an interior building wall, 0.70 feet; thence Easterly along an interior building wall, 0.53 feet; thence Southerly along an interior building wall, 4.18 feet; thence Westerly along an interior building wall, 0.53 feet; thence Southerly along an interior building wall, 3.70 feet; thence Easterly along an interior building wall, 1.00 feet to the Point of Beginning; thence Northerly along an interior building wall, 1.02 feet; thence Easterly along an interior building wall, 8.26 feet; thence Southerly along an interior building wall, 8.26 feet; thence Westerly along an interior building wall, 7.94 feet; thence Northerly along an interior building wall, 2.35 feet; thence Westerly along an interior building wall, 0.32 feet; thence Northerly along an interior building wall, 4.89 feet to the Point of Beginning, lying above an elevation of 22.68 feet, and below an elevation of 33.71 feet, City of Chicago Datum, in Cook County, Illinois.

AND ALSO

That part of the property and space in the existing building known as 3700 West Congress Parkway, Chicago, Illinois, in the Southeast Quarter of the Northwest Quarter of Section 14, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, bounded and described as follows:

Commencing at a point being the Southeast corner of Lot 8 in Block 2 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid, lying South of Barry Point Road (now known as Fifth Avenue) (except the West 250 feet thereof); thence South 69 degrees 12 minutes 40 seconds West 15.06 feet, along the Southeasterly line of Lots 8 to 11 in said Block 2 to a point 91.88 feet Northeasterly of the Southwesterly corner of said Lot 11; thence South 88

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degrees 38 minutes 50 seconds West 0.63 feet; thence continuing South 88 degrees 38 minutes 50 seconds West 89.53 feet, to a point on the Southwesterly line of Lot 11 aforesaid, 30.00 feet Northwesterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 17 minutes 41 seconds West 69.90 feet to a point on the Northeasterly line of Lot 1 in Block 3, said point being 97.15 feet Southeasterly of the Northeasterly corner thereof; thence South 88 degrees 42 minutes 50 seconds West 368.67 feet; thence North 01 degree 30 minutes 03 seconds West 42.45 feet to a point of intersection with the Northwesterly line of West Fifth Avenue, being a line 66 feet Northwesterly of and parallel with the Northwesterly line of Blocks 2 and 3 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid; thence North 69 degrees 50 minutes 58 seconds East 357.27 feet along said Northwesterly line of West Fifth Avenue to the Northerly extension of an exterior building wall of said building known as 3700 West Congress Parkway; thence South 01 degree 51 minutes 17 seconds East along said Northerly extension and exterior building wall, 87.22 feet; thence Southerly along an interior building wall, 0.70 feet; thence Easterly along an interior building wall, 0.53 feet; thence Southerly along an interior building wall, 4.18 feet; thence Westerly along an interior building wall, 0.53 feet; thence Southerly along an interior building wall, 3.70 feet; thence Easterly along an interior building wall, 1.00 feet to the Point of Beginning; thence Northerly along an interior building wall, 1.02 feet; thence Easterly along an interior building wall, 8.29 feet; thence Southerly along an interior building wall, 7.51 feet; thence Westerly along an interior building wall, 3.01 feet; thence Southerly along an interior building wall, 1.30 feet; thence Westerly along an interior building wall, 1.55 feet; thence Southerly along an interior building wall, 0.17 feet; thence Westerly along an interior wall, 3.35 feet; thence Northerly along an interior building wall, 3.06 feet; thence Westerly along an interior building wall, 0.32 feet; thence Northerly along an interior building wall, 4.89 feet to the Point of Beginning, lying above an elevation of 33.71 feet, and below an elevation of 110.99 feet, City of Chicago Datum, in Cook County, Illinois.

ESTATE 2:

THE LEASEHOLD ESTATE CREATED BY GROUND LEASE (LOWER PARCEL) EXECUTED BY CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, AS LESSOR, AND GAINES HOUSING DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AS LESSEE, DATED FEBRUARY 7, 2023 WHICH LEASE WAS RECORDED CONCURRENTLY HEREWITH, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF 75 YEARS BEGINNING FEBRUARY 7, 2023, AND ENDING FEBRUARY 6, 2098:

FOR REFERENCE: BIN 2 PARCEL LEGAL DESCRIPTION LOWER PARCEL:

That part of the Southeast Quarter of the Northwest Quarter of Section 14, Township 39 North, Range 13 East of the Third Principal Meridian described as follows:

Commencing at a point being the Southeast corner of Lot 8 in Block 2 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid, lying South of Barry Point Road (now known as Fifth Avenue) (except the West 250 feet thereof); thence South 69 degrees 12 minutes 40 seconds West 15.06 feet, along the Southeasterly line of Lots 8 to 11 in said Block 2 to a point 91.88 feet Northeasterly of the Southwesterly corner of said Lot 11; thence South 88

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degrees 38 minutes 50 seconds West 0.63 feet to the Point of Beginning; thence continuing South 88 degrees 38 minutes 50 seconds West 89.53 feet, to a point on the Southwesterly line of Lot 11 aforesaid, 30.00 feet Northwesterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 17 minutes 41 seconds West 69.90 feet to a point on the Northeasterly line of Lot 1 in Block 3, said point being 97.15 feet Southeasterly of the Northeasterly corner thereof; thence South 88 degrees 42 minutes 50 seconds West 368.67 feet; thence North 01 degree 30 minutes 03 seconds West 42.45 feet to a point of intersection with the Northwesterly line of West Fifth Avenue, being a line 66 feet Northwesterly of and parallel with the Northwesterly line of Blocks 2 and 3 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid; thence North 69 degrees 12 minutes 40 seconds East 479.36 feet, along said Northwesterly line of West Fifth Avenue to a point of tangency of the arc of a circle of 36.00 feet radius convex to the Southwest; thence Southwest, South and Southeast 117.66 feet along said curve through a central angle of 187 degrees 15 minutes 13 seconds, the chord of said curve bears South 24 degrees 24 minutes 23 seconds East 71.86 feet; thence South 20 degrees 49 minutes 06 seconds East 144.08 feet to the Point of Beginning, lying below an elevation of 110.99 feet, City of Chicago Datum, in Cook County, Illinois;

AND EXCEPTING THEREFROM

That part of the property and space in the existing building known as 3700 West Congress Parkway, Chicago, Illinois, in the Southeast Quarter of the Northwest Quarter of Section 14, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, bounded and described as follows:

Commencing at a point being the Southeast corner of Lot 8 in Block 2 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid, lying South of Barry Point Road (now known as Fifth Avenue) (except the West 250 feet thereof); thence South 69 degrees 12 minutes 40 seconds West 15.06 feet, along the Southeasterly line of Lots 8 to 11 in said Block 2 to a point 91.88 feet Northeasterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 38 minutes 50 seconds West 0.63 feet; thence continuing South 88 degrees 38 minutes 50 seconds West 89.53 feet, to a point on the Southwesterly line of Lot 11 aforesaid, 30.00 feet Northwesterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 17 minutes 41 seconds West 69.90 feet to a point on the Northeasterly line of Lot 1 in Block 3, said point being 97.15 feet Southeasterly of the Northeasterly corner thereof; thence South 88 degrees 42 minutes 50 seconds West 368.67 feet; thence North 01 degree 30 minutes 03 seconds West 42.45 feet to a point of intersection with the Northwesterly line of West Fifth Avenue, being a line 66 feet Northwesterly of and parallel with the Northwesterly line of Blocks 2 and 3 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid; thence North 69 degrees 50 minutes 58 seconds East 357.27 feet along said Northwesterly line of West Fifth Avenue to the Northerly extension of an exterior building wall of said building known as 3700 West Congress Parkway; thence South 01 degree 51 minutes 17 seconds East along said Northerly extension and exterior building wall, 87.22 feet; thence Southerly along an interior building wall, 0.70 feet; thence Easterly along an interior building wall, 0.53 feet; thence Southerly along an interior building wall, 4.18 feet; thence Westerly along an interior building wall, 0.53 feet; thence Southerly along an interior building wall, 3.70 feet; thence Easterly along an interior building wall, 1.00 feet to the Point of Beginning; thence Northerly along an interior

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building wall, 1.02 feet; thence Easterly along an interior building wall, 8.26 feet; thence Southerly along an interior building wall, 8.26 feet; thence Westerly along an interior building wall, 7.94 feet; thence Northerly along an interior building wall, 2.35 feet; thence Westerly along an interior building wall, 0.32 feet; thence Northerly along an interior building wall, 4.89 feet to the Point of Beginning, lying above an elevation of 22.68 feet, and below an elevation of 33.71 feet, City of Chicago Datum, in Cook County, Illinois.

AND EXCEPTING THEREFROM

That part of the property and space in the existing building known as 3700 West Congress Parkway, Chicago, Illinois, in the Southeast Quarter of the Northwest Quarter of Section 14, Township 35 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, bounded and described as follows:

Commencing at a point being the Southeast corner of Lot 8 in Block 2 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid, lying South of Barry Point Road (now known as Fifth Avenue) (except the West 250 feet thereof); thence South 69 degrees 12 minutes 40 seconds West 15.66 feet, along the Southeasterly line of Lots 8 to 11 in said Block 2 to a point 91.88 feet Northeasterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 38 minutes 50 seconds West 0.63 feet; thence continuing South 88 degrees 38 minutes 50 seconds West 89.53 feet, to a point on the Southwesterly line of Lot 11 aforesaid, 30.00 feet Northwesterly of the Southwesterly corner of said Lot 11; thence South 88 degrees 17 minutes 41 seconds West 69.90 feet to a point on the Northeasterly line of Lot 1 in Block 3, said point being 97.15 feet Southeasterly of the Northeasterly corner thereof; thence South 88 degrees 42 minutes 50 seconds West 368.67 feet; thence North 01 degree 30 minutes 03 seconds West 42.45 feet to a point of intersection with the Northwesterly line of West Fifth Avenue, being a line 66 feet Northwesterly of and parallel with the Northwesterly line of Blocks 2 and 3 in the Subdivision of the East Half of the Northwest Quarter of Section 14 aforesaid; thence North 69 degrees 50 minutes 58 seconds East 357.27 feet along said Northwesterly line of West Fifth Avenue to the Northerly extension of an exterior building wall of said building known as 3700 West Congress Parkway; thence South 01 degree 51 minutes 17 seconds East along said Northerly extension and exterior building wall, 87.22 feet; thence Southerly along an interior building wall, 0.70 feet; thence Easterly along an interior building wall, 0.53 feet; thence Southerly along an interior building wall, 4.18 feet; thence Westerly along an interior building wall, 0.53 feet; thence Southerly along an interior building wall, 3.70 feet; thence Easterly along an interior building wall, 1.00 feet to the Point of Beginning; thence Northerly along an interior building wall, 1.02 feet; thence Easterly along an interior building wall, 8.29 feet; thence Southerly along an interior building wall, 7.51 feet; thence Westerly along an interior building wall, 3.01 feet; thence Southerly along an interior building wall, 1.30 feet; thence Westerly along an interior building wall, 1.55 feet; thence Southerly along an interior building wall, 0.17 feet; thence Westerly along an interior wall, 3.35 feet; thence Northerly along an interior building wall, 3.06 feet; thence Westerly along an interior building wall, 0.32 feet; thence Northerly along an interior building wall, 4.89 feet to the Point of Beginning, lying above an elevation of 33.71 feet, and below an elevation of 110.99 feet, City of Chicago Datum, in Cook County, Illinois.

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ESTATE 3:

FEE SIMPLE TITLE TO ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE (UPPER PARCEL) AND GROUND LEASE (LOWER PARCEL), ON THE LEASEHOLD ESTATES HEREINABOVE DESCRIBED AS ESTATE 1 AND ESTATE 2.

ESTATE 4:

A NON-EXCLUSIVE EASEMENT FOR USE, INGRESS, EGRESS AND OTHER PURPOSES FOR THE BENEFIT OF ESTATE 1 AND ESTATE 2, CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS (IRENE MCCOY GAINES) RECORDED CONCURRENTLY HEREWITH.

ESTATE 5:

A NON-EXCLUSIVE EASEMENT FOR USE, INGRESS, EGRESS AND OTHER PURPOSES FOR THE BENEFIT OF ESTATE 1 AND ESTATE 2, CREATED BY CROSS EASEMENT AGREEMENT FOR IRENE MCCOY GAINES RECORDED CONCURRENTLY HEREWITH.

Commonly known as:

3700 West Congress Parkway, Chicago, IL 60624

PINs:

16-14-118-026-0000

16-14-118-002-0000 (affects the land and other property)

16-14-118-001-0000 (affects the land and other property)

16-14-119-032-0000 (affects the land and other property)

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EXHIBIT B

INCOME COMPUTATION AND CERTIFICATION*

[Attached]

Property of Cook County Clerk's Office

* The form of Income Computation and Certification shall be conformed to any amendments made to 24 CFR Part 5, or any regulatory provisions promulgated in substitution therefor.

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**ANNUAL INCOME CERTIFICATION/RECERTIFICATION
(TO BE COMPLETED BY OWNER/MANAGEMENT)**

TENANT INCOME CERTIFICATION

Initial Certification Recertification Other _____

Effective Date: _____

Move-in Date: _____
(MM/DD/YYYY)

PART I. DEVELOPMENT DATA

Property Name: _____ TC #: _____

Property Address: _____ City: _____ State: _____ Zip: _____

BIN #: _____ County: _____ Unit Number: _____ # Bedrooms: _____

PART II. HOUSEHOLD COMPOSITION

HH Mbr #	Last Name	First Name & Middle Initial	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	F/T Student (Y or N)	Social Security or Alien Reg. No.
1			HEAD			
2						
3						
4						
5						
6						
7						

PART III. GROSS ANNUAL INCOME (USE ANNUAL AMOUNTS)

HH Mbr #	(A) Employment or Wages	(B) Soc. Security/Pensions	(C) Public Assistance	(D) Other Income
TOTALS	\$ _____	\$ _____	\$ _____	\$ _____

Add totals from (A) through (D), above **TOTAL INCOME (E):** \$ _____

PART IV. INCOME FROM ASSETS

HH Mbr #	(F) Type of Asset	(G) C/I	(H) Cash Value of Asset	(I) Annual Income from Asset

TOTALS: \$ _____

Enter Column (H) Total Passbook Rate
If over \$5000 \$ _____ X Currently 2.00% = (J) Imputed Income \$ _____

Enter the greater of the total of column I. or J; imputed income **TOTAL INCOME FROM ASSETS (K)** \$ _____

(L) Total Annual Household Income from all Sources [Add (E) + (K)] \$ _____

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PART V. DETERMINATION OF INCOME ELIGIBILITY		
TOTAL ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES: From item (L) on page 1	\$ 	Household Meets Income Restriction at: <input type="checkbox"/> 60% <input type="checkbox"/> 50% <input type="checkbox"/> 40% <input type="checkbox"/> 30% <input type="checkbox"/> Other _____%
Current Income Limit per Family Size: \$ _____		RECERTIFICATION ONLY: Current Income Limit x 140%: \$ _____ Household Income exceeds 140% at recertification: <input type="checkbox"/> Yes <input type="checkbox"/> No
Household Income at Move-in: \$ _____		Household Size at Move-in: _____

PART VI. RENT	
Tenant Paid Rent \$ _____ Utility Allowance \$ _____	Rent Assistance: \$ _____ Other non-optional charges: \$ _____
GROSS RENT FOR UNIT: (Tenant paid rent plus Utility Allowance & other non-optional charges)	\$
Maximum Rent Limit for this unit: (as of recertification effective date) \$ _____	Unit Meets Rent Restriction at: <input type="checkbox"/> 60% <input type="checkbox"/> 50% <input type="checkbox"/> 40% <input type="checkbox"/> 30% <input type="checkbox"/> Other _____%

PART VII. STUDENT STATUS	
ARE ALL OCCUPANTS FULL TIME STUDENTS? <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, Enter student explanation* (also attach documentation) <div style="border: 1px solid black; width: 100px; height: 20px; margin: 5px auto; text-align: center;">Enter 1-5</div>
	*Student Explanation: 1 TANF assistance 2 Job Training Program 3 Single parent/dependent child 4 Married/joint return 5 Former Foster Child

PART VIII. PROGRAM TYPE				
Mark the program(s) listed below (a. through e.) for which this household's unit will be counted toward the property's occupancy requirements. Under each program marked, indicate the household's income status as established by this certification/recertification.				
a. Tax Credit <input type="checkbox"/> See Part V above.	b. HOME <input type="checkbox"/> <i>Income Status</i> <input type="checkbox"/> ≤ 50% AMGI <input type="checkbox"/> ≤ 60% AMGI <input type="checkbox"/> ≤ 80% AMGI <input type="checkbox"/> OI**	c. Tax Exempt <input type="checkbox"/> <i>Income Status</i> <input type="checkbox"/> ≤ 50% AMGI <input type="checkbox"/> ≤ 60% AMGI <input type="checkbox"/> ≤ 80% AMGI <input type="checkbox"/> OI**	d. AHDP <input type="checkbox"/> <i>Income Status</i> <input type="checkbox"/> ≤ 50% AMGI <input type="checkbox"/> ≤ 80% AMGI <input type="checkbox"/> OI**	e. Other <input type="checkbox"/> (Name of Program) _____ <i>Income Status</i> <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> OI**
** Upon recertification, household was determined over-income (OI) according to eligibility requirements of the program(s) marked above.				

PART IX. HOUSEHOLD DEMOGRAPHIC			
HH Mbr #	Race Code	Ethnicity Code	Disabled? (Y/N)
1			
2			
3			
4			
5			
6			
7			

Race Code	
1	White
2	Black/African American
3	American Indian/Alaska Native
4	Asian
5	Native Hawaiian/other Pacific Island
6	Other

Ethnicity Code	
1	Hispanic or Latino
2	Not Hispanic or Latino

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HOUSEHOLD CERTIFICATION & SIGNATURES

The information on this form will be used to determine maximum income eligibility. I/we have provided for each person(s) set forth in Part II acceptable verification of current anticipated annual income. I/we agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in. I/we agree to notify the landlord immediately upon any member becoming a full time student. I/we agree to provide upon request source documents evidencing the income and other information disclosed above. I/we consent and authorize the disclosure of such information and any such source documents to the City, County or IHDA and HUD and any agent acting on their behalf. I/we understand that the submission of this information is one of the requirements for tenancy and does not constitute an approval of my application, or my acceptance as a tenant.

Under penalties of perjury, I/we certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

_____ Signature	_____ (Date)	_____ Signature	_____ (Date)
_____ Signature	_____ (Date)	_____ Signature	_____ (Date)

SIGNATURE OF OWNER/REPRESENTATIVE

Based on the representations herein and upon the proofs and documentation required to be submitted, the individual(s) named in Part II of this Tenant Income Certification is/are eligible under the provisions of Section 42 of the Internal Revenue Code, as amended, the Land Use Restriction Agreement (if applicable), and Section 1602 Program requirements (if applicable) to live in a unit in this Project.

_____ SIGNATURE OF OWNER/REPRESENTATIVE	_____ DATE
--	---------------

Property of Cook County Clerk's Office

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INSTRUCTIONS FOR COMPLETING TENANT INCOME CERTIFICATION

This form is to be completed by the owner or an authorized representative.

Part I - Development Data

Check the appropriate box for Initial Certification (move-in), Recertification (annual recertification), or Other. If Other, designate the purpose of the recertification (i.e., a unit transfer, a change in household composition, or other state-required recertification).

Move-in Date Enter the date the tenant has or will take occupancy of the unit.

Effective Date Enter the effective date of the certification. For move-in, this should be the move-in date. For annual recertification, this effective date should be no later than one year from the effective date of the previous (re)certification.

Property Name Enter the name of the development.

County Enter the county (or equivalent) in which the building is located.

BIN # Enter the Building Identification Number (BIN) assigned to the building (from IRS Form 8609).

TC # Enter the Tax Credit Identification Number for the development.

Property Address Enter the address of the building.

Unit Number Enter the unit number.

Bedrooms Enter the number of bedrooms in the unit.

Part II - Household Composition

List all occupants of the unit. State each household member's relationship to the head of household by using one of the following coded definitions:

H	-	Head of household	S	-	Spouse
A	-	Adult co-tenant	O	-	Other family member.
C	-	Child	F	-	Foster child(ren)/adult(s)
L	-	Live-in caretaker	N	-	None of the above

Enter the date of birth, student status, and social security number or alien registration number for each occupant.

If there are more than 7 occupants, use an additional sheet of paper to list the remaining household members and attach it to the certification.

Part III - Annual Income

See HUD Handbook 4350.3 for complete instructions on verifying and calculating income, including acceptable forms of verification.

From the third party verification forms obtained from each income source, enter the gross amount anticipated to be received for the twelve months from the effective date of the (re)certification. Indicate the anticipated income from all sources received by the family head and spouse (even if temporarily absent) and by each additional member of the family age 18 or older. Complete a separate line for each income-earning member. List the respective household member number from Part II.

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- Column (A) Enter the annual amount of wages, salaries, tips, commissions, bonuses, and other income from employment; distributed profits and/or net income from a business.
- Column (B) Enter the annual amount of Social Security, Supplemental Security Income, pensions, military retirement, etc.
- Column (C) Enter the annual amount of income received from public assistance (i.e., TANF, general assistance, disability, etc.).
- Column (D) Enter the annual amount of alimony, child support, unemployment benefits, or any other income regularly received by the household.
- Row (E) Add the totals from columns (A) through (D), above. Enter this amount.

Part IV - Income from Assets

See HUD Handbook 4350.3 for complete instructions on verifying and calculating income from assets, including acceptable forms of verification.

From the third party verification forms obtained from each asset source, list the gross amount anticipated to be received during the twelve months from the effective date of the certification. List the respective household member number from Part II and complete a separate line for each member.

- Column (F) List the type of asset (i.e., checking account, savings account, etc.)
- Column (G) Enter C (for current, if the family currently owns or holds the asset), or I (for imputed, if the family has disposed of the asset for less than fair market value within two years of the effective date of (re)certification).
- Column (H) Enter the cash value of the respective asset.
- Column (I) Enter the anticipated annual income from the asset (i.e., savings account balance multiplied by the annual interest rate).
- TOTALS Add the total of Column (H) and Column (I), respectively.

If the total in Column (H) is greater than \$5,000, you must do an imputed calculation of asset income. Enter the Total Cash Value, multiply by 2% (or current passbook rate, if different) and enter the amount in (J), Imputed Income.

- Row (K) Enter the greater of the total in Column (I) or (J)
- Row (L) Total Annual Household Income From all Sources Add (E) and (K) and enter the total.

HOUSEHOLD CERTIFICATION AND SIGNATURES

After all verifications of income and/or assets have been received and calculated, each household member age 18 or older must sign and date the Tenant Income Certification. For move-in, it is recommended that the Tenant Income Certification be signed no earlier than 5 days prior to the effective date of the certification.

Part V - Determination of Income Eligibility

- Total Annual Household Income from all Sources Enter the number from item (L).
- Current Income Limit per Family Size Enter the Current Move-in Income Limit for the household size.

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Household income at move-in	For recertifications, only. Enter the household income from the move-in certification. On the adjacent line, enter the number of household members from the move-in certification.
Household size at move-in	
Household Meets Income Restriction	Check the appropriate box for the income restriction that the household meets according to what is required by the set-aside(s) for the project.
Current Income Limit x 140%	For recertifications only. Multiply the Current Maximum Move-in Income Limit by 140% and enter the total. Below, indicate whether the household income exceeds that total. If the Gross Annual Income at recertification is greater than 140% of the current income limit, then the available unit rule must be followed.

Part VI - Rent

Tenant Paid Rent	Enter the amount the tenant pays toward rent (not including rent assistance payments such as Section 8).
Rent Assistance	Enter the amount of rent assistance, if any.
Utility Allowance	Enter the utility allowance. If the owner pays all utilities, enter zero.
Other non-optional charges	Enter the amount of <u>non-optional</u> charges, such as mandatory garage rent, storage lockers, charges for services provided by the development, etc.
Gross Rent for Unit	Enter the total of Tenant Paid Rent plus Utility Allowance and other non-optional charges.
Maximum Rent Limit for this unit	Enter the maximum allowable gross rent for the unit.
Unit Meets Rent Restriction at	Check the appropriate rent restriction that the unit meets according to what is required by the set-aside(s) for the project.

Part VII - Student Status

If all household members are full time* students, check "yes". If at least one household member is not a full time student, check "no".

If "yes" is checked, the appropriate exemption must be listed in the box to the right. If none of the exemptions apply, the household is ineligible to rent the unit.

*Full time is determined by the school the student attends.

Part VIII - Program Type

Mark the program(s) for which this household's unit will be counted toward the property's occupancy requirements. Under each program marked, indicate the household's income status as established by this certification/recertification. If the property does not participate in the HOME, Tax-Exempt Bond, Affordable Housing Disposition, or other housing program, leave those sections blank.

Tax Credit	See Part V above.
HOME	If the property participates in the HOME program and the unit this household will occupy will count towards the HOME program set-asides, mark the appropriate box indicating the household's designation.
Tax Exempt	If the property participates in the Tax Exempt Bond Program, mark the appropriate box indicating the household's designation.
AHDP	If the property participates in the Affordable Housing Disposition Program (AHDP), and this household's unit will count towards the set-aside requirements, mark the appropriate box indicating the household's designation.

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Other

If the property participates in any other affordable housing program, complete the information as appropriate.

Part IX – Household Demographic

Please ask applicant/resident(s) to provide their demographic information and disability status. If the applicant/resident(s) refuses, it is management's responsibility to complete the information based on observation or derived from other sources.

SIGNATURE OF OWNER/REPRESENTATIVE

It is the responsibility of the owner or the owner's representative to sign and date this document immediately following execution by the resident(s).

The responsibility of documenting and determining eligibility (including completing and signing the Tenant Income Certification form) and ensuring such documentation is kept in the tenant file is extremely important and should be conducted by someone well trained in tax credit compliance.

These instructions should not be considered a complete guide on tax credit compliance. The responsibility for compliance with federal program regulations lies with the owner of the building(s) for which the credit is allowable.

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EXHIBIT C

CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE

The undersigned, general partner of Gaines Housing Development LLC, an Illinois limited liability company (the "Owner"), hereby certifies as follows:

1. The undersigned has read and is thoroughly familiar with the provisions of the Land Use Restriction Agreement, dated as of February 1, 2023 (the "Land Use Restriction Agreement"), between the Chicago Housing Authority and the Owner. All capitalized terms used herein shall have the meanings given in the Land Use Restriction Agreement.

2. Based on Certificates of Tenant Eligibility on file with the Owner, as of the date of this Certificate the following number of completed Units in the Project (i) are occupied by Qualifying Tenants (as such term is defined in the Land Use Restriction Agreement), or (ii) were previously occupied by Lower-Income Tenants and have been vacant and not reoccupied except for a temporary period of no more than 31 days:

Occupied by Qualifying Tenants****: _____ No. of Units

Previously occupied by Qualifying Tenants
(vacant and not reoccupied except for a
temporary period of no more than 31 days): _____ No. of Units

3. The total number of completed Units in the Project is

4. The total number in 2 is at least 40% of the total number in 3 above.

5. No Event of Default (as defined in the Land Use Restriction Agreement) has occurred and is subsisting under the Land Use Restriction Agreement, except as set forth in Schedule A attached hereto.

**** A unit all of the occupants of which are full-time students does not qualify as a unit occupied by Qualifying Tenants, unless one or more of the occupants was entitled to file a joint tax return.

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GAINES HOUSING DEVELOPMENT LLC,
an Illinois limited liability company

By: **Gaines Senior Housing LLC,**
an Illinois limited liability company,
its managing member

By: **Chicago Housing Administration LLC,**
an Illinois limited liability company,
its managing member

By: **Chicago Housing Authority,**
an Illinois municipal corporation,
its sole member

By: _____
Name: Tracey Scott
Title: Chief Executive Officer

By: **Gaines – Michaels LLC,**
an Illinois limited liability company,
its special member

By: _____
Name: Greg Olson
Title: Vice President

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EXHIBIT D

FREDDIE MAC RIDER

This Freddie Mac Rider (the “Rider”) is attached to and forms a part of the Land Use Restriction Agreement (the “Agreement”), dated as of February 1, 2023, between the CHICAGO HOUSING AUTHORITY (the “Issuer”), and GAINES HOUSING DEVELOPMENT LLC (together with any successor to its rights, duties and obligations hereunder and as owner of the Project identified herein, the “Borrower”).

1. **Definitions.** Terms used in this Rider as defined terms shall have the meanings given those terms in the Agreement and the Funding Loan Agreement. In addition, the following terms shall have the following meanings:

“**Freddie Mac**” means the Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise organized and existing under the laws of the United States.

“**Funding Lenders**” means the holders of the Governmental Notes, initially U.S. Bank National Association, Associated Bank, National Association, CIBC Bank USA, as Initial Funding Lenders, and on the Freddie Mac Purchase Date, Freddie Mac, and any successors or assigns thereof.

“**Funding Loan Agreement**” means the Funding Loan Agreement dated as of February 1, 2023 by and among the Issuer, the Initial Funding Lenders set forth therein and the Fiscal Agent, as such Funding Loan Agreement may from time to time be amended or supplemented.

“**Governmental Notes**” means the Series 2023-R-1 Governmental Note, the Series 2023-R-2 Governmental Note, and the Series 2023-R-3 Governmental Note.

“**Project Loan**” means the loan to the Borrower pursuant to the Project Loan Documents, which Project Loan is to be assigned to the Fiscal Agent.

“**Project Loan Agreement**” means the Project Loan Agreement dated as of February 1, 2023, among the Borrower, the Issuer and the Fiscal Agent, as such Project Loan Agreement may from time to time be amended or supplemented.

“**Project Loan Documents**” means the Security Instrument, the Project Notes, the Project Loan Agreement, the Land Use Restriction Agreement, the Assignment, the Continuing Covenant Agreement, any Subordination Agreement(s) and any and all other instruments and other documents evidencing, securing, or otherwise relating to the Project Loan or any portion thereof.

“**Project Notes**” means the Series 2023-R-1 Project Note, the Series 2023-R-2 Project Note, and the Series 2023-R-3 Project Note.

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“Security Instrument” means the Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (Leasehold), together with all riders thereto, securing the Project Notes, to be executed by the Borrower with respect to the Project, as it may be amended, modified, supplemented or restated from time to time.

“Series 2023-R-1 Governmental Note” means the Multifamily Housing Revenue Note, Series 2023-R-1 (Irene McCoy Gaines Project) dated February 7, 2023 delivered by the Issuer pursuant to the Funding Loan Agreement.

“Series 2023-R-2 Governmental Note” means the Multifamily Housing Revenue Note, Series 2023-R-2 (Irene McCoy Gaines Project) dated February 7, 2023 delivered by the Issuer pursuant to the Funding Loan Agreement.

“Series 2023-R-3 Governmental Note” means the Multifamily Housing Revenue Note, Series 2023-R-3 (Irene McCoy Gaines Project) dated February 7, 2023 delivered by the Issuer pursuant to the Funding Loan Agreement.

“Series 2023-R-1 Project Note” means the Project Note (Series 2023-R-1), including applicable addenda, to be executed by the Borrower initially in favor of the Issuer, and then assigned to U.S. Bank National Association, evidencing the Borrower’s financial obligations under the Project Loan, as the same may be amended, modified, supplemented or restated from time to time.

“Series 2023-R-2 Project Note” means the Project Note (Series 2023-R-2), including applicable addenda, to be executed by the Borrower initially in favor of the Issuer, and then assigned to Associated Bank National Association, evidencing the Borrower’s financial obligations under the Project Loan, as the same may be amended, modified, supplemented or restated from time to time.

“Series 2023-R-3 Project Note” means the Project Note (Series 2023-R-3), including applicable addenda, to be executed by the Borrower initially in favor of the Issuer, and then assigned to CIBC Bank USA, evidencing the Borrower’s financial obligations under the Project Loan, as the same may be amended, modified, supplemented or restated from time to time.

“Servicer” means Berkadia Commercial Mortgage LLC, a Delaware limited liability company, or any successor Servicer selected by Freddie Mac.

2. **Applicability.** The provisions of this Rider shall amend and supplement the provisions of, and in the event of a conflict shall supersede the conflicting provisions of, the Agreement.

3. **Indemnification.** In as much as the covenants, reservations and restrictions of the Agreement run with the land, the indemnification obligations of the Borrower contained in the Agreement will be deemed applicable to any successor in interest to the Borrower, but, it is acknowledged and agreed, notwithstanding any other provision of the Agreement to the contrary, that neither the Funding Lenders nor any successor in interest to the Funding Lenders will assume or take subject to any liability for the indemnification obligations of the Borrower for

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acts or omissions of the Borrower prior to any transfer of title to Freddie Mac, whether by foreclosure, deed in lieu of foreclosure or comparable conversion of the Project Loan. The Borrower shall remain liable under the indemnification provisions for its acts and omissions prior to any transfer of title to the Funding Lenders. The Funding Lenders shall indemnify the Issuer following acquisition of the Project by the Funding Lenders, by foreclosure, deed in lieu of foreclosure or comparable conversion of the Project Loan, during, and only during, any ensuing period that the Funding Lenders own and operate the Project, provided that the Funding Lenders' liability shall be strictly limited to acts and omissions of the Funding Lenders occurring during the period of ownership and operation of the Project by the Funding Lenders. The Funding Lenders shall have no indemnification obligations with respect to the Governmental Notes or the Project Loan Documents. The Borrower shall remain liable under the Agreement for its actions and omissions prior to any transfer of title to the Funding Lenders.

4. Sale or Transfer. Restrictions on sale or transfer of the Project or of any interest in the Borrower, the Issuer and/or the Fiscal Agent consents, transferee agreements, transferee criteria and requirements, opinion requirements, assumption fees, transfer fees, penalties and the like shall not apply to any transfer of title to the Project to the Funding Lenders or to a third party by foreclosure, deed in lieu of foreclosure or comparable conversion of the Project Loan or to any subsequent transfer by the Funding Lenders following foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan. No transfer of the Project shall operate to release the Borrower from its obligations under the Agreement for the period prior to any such transfer. Nothing contained in the Agreement shall affect any provision of the Security Instrument or any of the other Project Loan Documents that requires the Borrower to obtain the consent of the Funding Lenders as a precondition to sale, transfer or other disposition of, or any direct or indirect interest in, the Project or of any direct or indirect interest in the Borrower, excluding transfers permitted by the Security Instrument. No covenant obligating the Borrower to obtain an agreement from any transferee to abide by all requirements and restrictions of the Agreement shall have any applicability to a transfer to the Funding Lenders upon foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan by the Funding Lenders, or to any subsequent transfer by the Funding Lenders following foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan.

5. Enforcement. Notwithstanding anything contained in the Agreement to the contrary: (i) the occurrence of an Event of Default under the Agreement shall not, under any circumstances whatsoever, be deemed or constitute a default under the Project Loan Documents, except as may be otherwise specified in the Project Loan Documents; and (ii) the occurrence of an Event of Default under the Agreement shall not impair, defeat or render invalid the lien of the Security Instrument. No person other than the Funding Lenders shall have the right to (a) declare the principal balance of the Project Notes to be immediately due and payable or (b) commence foreclosure or other like action with respect to the Security Instrument. The Issuer and the Fiscal Agent acknowledge and agree that the exercise of any rights and remedies under the Agreement is subject to the provisions of the Project Loan Documents.

6. Notice of Violations. Promptly upon determining that a violation of the Agreement has occurred, the Issuer or the Fiscal Agent shall, by notice in writing to the Borrower, the Servicer and the Funding Lenders, inform the Borrower, the Servicer and the Funding Lenders that such violation has occurred, the nature of the violation and that the

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violation has been cured or has not been cured, but is curable within a reasonable period of time, or is incurable; notwithstanding the occurrence of such violation, neither the Issuer nor the Fiscal Agent shall have, and each of them acknowledge that they shall not have, any right to cause or direct acceleration of the Project Loan, to enforce the Project Notes or to foreclose on the Security Instrument.

7. Amendments. The Agreement shall not be amended without the prior written consent of the Funding Lenders.

8. Fees; Penalties. The Funding Lenders shall not be liable for the payment of any compensation or any accrued unpaid fees, costs, expenses or penalties otherwise owed by the Borrower or any subsequent owner of the Project prior to the date of acquisition of the Project by the Funding Lenders, whether such acquisition is by foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan.

9. Subordination. The terms, covenants and restrictions of the Agreement, other than those set forth in Section 2 of the Agreement, are and shall at all times remain subject and subordinate, in all respects, to the liens, rights and interests created under the Project Loan Documents.

10. Third-Party Beneficiary. The parties to the Agreement recognize and agree that the terms of the Agreement and the enforcement of those terms are essential to the security of the Funding Lenders and are entered into for the benefit of various parties, including the Funding Lenders. The Funding Lenders shall accordingly have contractual rights in the Agreement and shall be entitled (but not obligated) to enforce, separately or jointly with the Issuer and/or the Fiscal Agent, or to cause the Issuer or the Fiscal Agent to enforce, the terms of the Agreement. In addition, the Funding Lenders are intended to be and shall be a third-party beneficiary of the Agreement.

11. Notices. Copies of all notices under the Agreement shall be sent to the Servicer at the address set forth below or to such other address as the Servicer may from time to time designate:

Berkadia Commercial Mortgage LLC
323 Norristown Road, Suite 300
Ambler, PA 19002
Attention: Servicing – Executive Vice President

Any notice to be given to Freddie Mac shall be sent to Freddie Mac at the address set forth below or to such other address as Freddie Mac may from time to time designate:

Federal Home Loan Mortgage Corporation
8100 Jones Branch Drive, MS B4P
McLean, Virginia 22102
Attention: Multifamily Operations - Loan Accounting
Email: mfla@freddiemac.com
Telephone: (703) 714-4177

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with a copy to: Federal Home Loan Mortgage Corporation
8200 Jones Branch Drive, MS 210
McLean, Virginia 22102
Attention: Managing Associate General Counsel –
Multifamily Legal Division
Email: joshua_schonfeld@freddiemac.com
Telephone: (703) 903-2000

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