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This Document Prepared By & Mail to:
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RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 05/04/2023 02:32 PM PG: 1 OF 13

HOME Project Number: H-12162022

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**REGULATORY AGREEMENT AND
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
HOME INVESTMENT PARTNERSHIPS PROGRAM**

THIS REGULATORY AGREEMENT AND DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ("Declaration") is made as of this 5th day of May 2023, by SPRING LAKE SENIOR RESIDENCES LLC, an Illinois limited liability company, having its principal place of business at 171 N. Aberdeen St., Suite 400, Chicago, Illinois 60607 ("Borrower" or "Declarant") to and for the benefit of the COUNTY OF COOK, a body politic and corporate of the State of Illinois ("County").

WHEREAS, Declarant is the fee owner of certain real property upon which a housing development is constructed, as legally described in Exhibit A attached to and made a part of this Declaration, located in Harvey, Illinois; and

WHEREAS, the County of Cook, a body politic and corporate of the State of Illinois, (the "County") has been designated a Participating Jurisdiction and receives HOME Program funds under the Cranston-Gonzalez National Affordable Housing Act of 1990, The HOME Investment Partnerships Act, as amended (The "Act"), which is implemented by the HOME Investment Partnerships Program, 24 CFR Part 92, as amended ("HOME Program"); and

WHEREAS, a fundamental purpose of the HOME Program is to provide Participating Jurisdictions with federal housing assistance to expand the supply of decent, safe, sanitary and affordable housing for low-income and extremely low-income persons and to make new construction, rehabilitation, substantial rehabilitation, and acquisition of such housing feasible; and

WHEREAS, in fulfilling this public purpose and in consideration of HOME Program assistance, the HOME Program requires that the assisted real estate (the "Real Estate") qualify as affordable housing for low-income and extremely low-income persons as to occupancy under rental housing, and as to occupancy and ownership under home ownership, for a minimum number of years, which depends on the use of the loan funds and the amount of funds loaned for that use, as specified at 24 CFR Part 92 ("Minimum Affordable Housing Periods"); and

WHEREAS, the Minimum Affordable Housing Periods set forth in the HOME Program, 92 CFR Part 24 are not necessarily terminated by the term of any mortgage or the transfer of any ownership of real estate; and

WHEREAS, the Home Program specifies that housing will or may remain affordable for at least the Minimum Affordable Housing Periods set forth therein to low-income or extremely low-income persons

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pursuant to covenants running with the land. This provision is set forth at 24 CFR section 92.252 ("Qualification as affordable housing and income targeting: Rental Housing"); and

WHEREAS, the County has established the County HOME Program ("County HOME Program") pursuant to the Act and the HOME Program. The County HOME Program assists in the financing and provision of affordable home ownership or rental housing, which is decent, safe and sanitary to low-income and extremely low-income persons. Further, the County HOME Program expends its time and funds to fulfill this public purpose; and

WHEREAS, the County HOME Program restricts ownership and transfer of ownership of the Real Estate to those who maintain or will maintain affordable housing on the Real Estate during the applicable affordable housing period, as defined below, in fulfillment of this public purpose; and

WHEREAS, the County HOME Program requires that the affordable housing period applicable to the Real Estate is the Minimum Affordable Housing Period set forth in the HOME Program or the term of the HOME mortgage, whichever is greater ("Applicable Affordable Housing Period"); and

WHEREAS, Declarant will acquire and will engage in new construction and rehabilitation of the Real Estate, consisting of thirty-seven (37) total senior housing units ("Project"), as a result of receiving One Million Seven Hundred Thousand and No/100 Dollars (\$1,700,000.00) in loan proceeds from the County's HOME funds, pursuant to the County HOME Program and this public purpose ("HOME-Assisted Units") in the Real Estate; and

WHEREAS, it was not possible for Declarant to receive loan funds from conventional lending sources, in either the amount or at the interest rate provided by the County, and therefore without funding under the County HOME Program, the Declarant could not perform or have performed such rehabilitation on the Real Estate; and

WHEREAS, Declarant will be materially benefitted by such loan; and

WHEREAS, as a condition to receiving the HOME loan, Declarant agreed to comply with: the Act, implemented by the HOME Program at 24 CFR Part 92, as amended; the County's requirements pursuant to the County HOME Program; and this Declaration of Covenants, Conditions and Restrictions.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Declarant hereby declares that the Real Estate described in **Exhibit A** and any such addition thereto as may hereafter be made is and shall be transferred, held, sold, conveyed and accepted subject to this Declaration of Covenants, Conditions, and Restrictions. The Declarant does hereby further declare that the following covenants, restrictions, conditions, burdens and uses shall: (1) exist at all times during the term of this Declaration amongst all parties having or acquiring any right, title or interest in all or any portions of the Real Estate; (2) be binding upon each Owner, where said Owner is one or more persons or entities holding title to or an interest in the Real Estate or any portion thereof, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation ("Owner"); (3) be enforced by the County of Cook, and its successors and assigns to the administration or management of the County HOME Program; and (4) run with the land subjected to this Declaration, to be held, sold and conveyed subject thereto.

RECITALS

The foregoing recitals and declarations are incorporated herein and made a part hereof by reference.

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MAINTAINING AFFORDABLE HOUSING

Every person or entity who is an Owner of the Real Estate is bound to comply with the HOME Program set forth at 24 CFR Part 92, and as amended, as well as those requirements of the County HOME Program set forth herein, in each case with respect to the seven (7) HOME-assisted units.

(A) Compliance with the County HOME Program includes maintaining affordable housing for low-income and extremely low-income persons as set forth at 24 CFR Part 92, § 92.252 for the Applicable Affordable Housing Period:

(i) § 92.252 sets forth, inter alia, rent limitations necessary to qualify as affordable housing and provides that an Owner of real estate must reexamine the income of each tenant household living in low-income units at least annually pursuant to Department of Housing and Urban Development ("HUD") guidelines. The maximum monthly rent must be recalculated by the Owner and reviewed and approved by Cook County annually; and

(ii) Declarant represents and warrants that all the units are comparable for purposes of 24 CFR 92.252(j) and, in the event that HUD determines that they are not comparable, Declarant agrees to cover all costs incurred by the County associated with the adverse determination by HUD.

(B) In the event that any Owner, including a contract seller, desires to transfer title to the Real Estate within the applicable affordable housing period, as a condition precedent to each and every proposed transfer, the Owner shall notify the Director at the Cook County Department of Planning and Development ("DPD") in the Cook County Bureau of Economic Development, in writing, to that effect by email or registered or certified mail at the principal office of DPD which administers the County HOME Program. Further, the Owner and prospective grantee shall submit to the Director the information necessary for the County to make a determination as to whether affordable housing will be maintained by the prospective grantee pursuant to the County HOME Program. Within thirty (30) days subsequent to the sending of notice by the County to the Owner that both the Owner's notice and the necessary information have been received, the County shall issue, or refuse to issue, its Cook County HOME Program "Consent to Transfer," executed by the Director of DPD or his/her designee, or the County's successors and assigns to the administration or management of the County HOME Program. In the event the County refuses to issue, as aforesaid, it will deliver to Borrower, together with the notice of said refusal, a statement of the reason(s) for such refusal.

The Consent to Transfer is the County's certification that the covenants, conditions and restrictions in this Declaration are not violated by the proposed transfer of title. If the County refuses to issue its Consent to Transfer, any transfer of title is in violation of the covenants, conditions and restrictions contained herein, and the County will have the right to exercise all remedies set forth in this agreement in addition to all other rights and remedies at law or in equity.

TERM

Pursuant to the HOME Program requirements, the "Minimum Affordable Housing Period" applicable to this Real Estate is twenty (20) years from the date on which the County has entered complete project completion information into the integrated disbursement and information system ("IDIS") established by HUD, which complete project completion information must be entered into IDIS within one hundred twenty (120) days of the final project drawdown, as provided in 24 CFR 92.502(d)(1).

Provided however, in accordance with the County HOME Program requirements, the applicable affordable housing period for this Project is based on either the Minimum Affordable Housing Period or the term of the Mortgage, whichever is greater. Therefore, the "Applicable Affordable Housing Period" is thirty (30) years from the date on which the County has entered complete project completion information into

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IDIS, as provided in 24 CFR 92.502(d)(1), which complete project completion information must be entered into IDIS within one hundred twenty (120) days of the final project drawdown of all funds, as provided in 24 CFR 92.502(d)(1).

THEREFORE, PURSUANT TO THE COUNTY HOME PROGRAM:

THE COVENANTS, CONDITIONS AND RESTRICTIONS CONTAINED HEREIN RUN WITH THE LAND FOR THE APPLICABLE AFFORDABLE HOUSING PERIOD (THE "TERM").

THE FOREGOING COVENANTS, CONDITIONS, AND RESTRICTIONS CONTAINED HEREIN WHICH RUN WITH THE LAND SHALL BE BINDING ON ALL PERSONS AND ENTITIES WHO HOLD TITLE TO OR AN INTEREST IN THE REAL ESTATE, OR ANY PORTION THEREOF, INCLUDING CONTRACT SELLERS, AND THOSE CLAIMING UNDER THEM, BUT EXCLUDING THOSE HAVING SUCH INTEREST MERELY AS SECURITY FOR THE PERFORMANCE OF AN OBLIGATION, DURING THE TERM, UNLESS AN INSTRUMENT SIGNED BY THE THEN OWNER OF THE REAL ESTATE AND THE DULY AUTHORIZED CHIEF ADMINISTRATIVE OFFICER OF THE COUNTY OF COOK OR HIS/HER DESIGNEE, ON BEHALF OF COOK COUNTY, OR THE COUNTY'S SUCCESSORS AND ASSIGNS TO THE ADMINISTRATION OR MANAGEMENT OF THE COUNTY HOME PROGRAM, CHANGING SAID DECLARATION IN WHOLE OR IN PART HAS BEEN EXECUTED AND RECORDED.

BY EXECUTION AND RECORDATION OF THIS DECLARATION, THE DECLARANT SUBJECTS THE REAL ESTATE DESCRIBED IN EXHIBIT A, AND ANY SUCH ADDITION THERETO AS MAY HEREAFTER BE MADE, TO THE COVENANTS, CONDITIONS AND RESTRICTIONS HEREIN.

THIS REGULATORY AGREEMENT AND DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS LAPSES AT THE EXPIRATION OF THE TERM.

INVALIDATION

Invalidation of any of these covenants, conditions or restrictions by judgment or order shall in no way affect any other provisions which shall remain in full force and effect.

BINDING EFFECT

All the covenants, conditions and restrictions contained herein shall run with the land and be binding upon Declarant and each subsequent holder of any interest in any portion of the Real Estate, and their respective grantees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Real Estate or any part thereof.

TERMINATION ON FORECLOSURE

At the election of the County, this Declaration and the Applicable Affordable Housing Period may terminate upon occurrence of any of the following termination events in accordance with 24 CFR § 92.252: Foreclosure, transfer in lieu of foreclosure, or assignment of an FHA insured mortgage to HUD. The County may use purchase options, rights of first refusal or other preemptive rights to purchase the Real Estate or buy out the lien of any senior lender, if applicable, before foreclosure or the transfer of a deed in lieu of foreclosure. Notwithstanding anything herein to the contrary, this Declaration shall terminate upon foreclosure or deed in lieu of foreclosure. This Declaration and the affordability restrictions shall be revived according to the original terms if, during the original affordability restriction period or the original term of this Declaration, the Owner of record before the termination event, or any entity that includes the former

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owner or those with whom the former Owner has or had family or business ties, obtains an ownership interest in the Project or Real Estate. The election to allow the termination of this Declaration and the Applicable Affordable Housing Period shall only be effective if made in writing by the County.

BAR FROM OTHER HOUSING PROGRAMS

If the County determines that any Owner has intentionally violated any of the covenants, conditions or restrictions of this Declaration, the County may bar the Owner from ever again participating in any Cook County administered or Cook County related federally assisted housing program, and all such Owners, directors, officers, principals and agents are bound by said determination made by the County.

VOID CONVEYANCE; REMEDIES AT LAW AND IN EQUITY; NO WAIVER

Any conveyance or transfer of the Real Estate made or attempted to be made by the Owner in violation of the covenants, conditions and restrictions of this Declaration is void.

The County, and its successors or assigns to the administration or management of the County HOME Program, has the right to enforce, by any proceeding at law or in equity, all covenants, conditions, or restrictions, now or hereafter imposed by the provisions of this Declaration. The County's remedies include but are not limited to seeking restraint or enjoinder of a violation of the covenants, conditions or restrictions of this Declaration and recovering damages, including but not limited to those resulting from the labor and expense incurred by the County in making substitute affordable housing available to low-income and extremely-low income persons.

Any Owner found to be in violation by a court of competent jurisdiction of any of the foregoing shall also be liable for reasonable attorneys' fees and court costs incurred by the County in prosecuting such action.

Failure by the County to enforce any covenant, condition or restriction herein shall in no event be deemed a waiver of the right to do so thereafter.

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IN WITNESS WHEREOF, Borrower has caused this Declaration to be executed as of the date first written above.

BORROWER

SPRING LAKE SENIOR RESIDENCES LLC,
an Illinois limited liability company

By: Spring Lake Manager, Inc.
an Illinois corporation
its Managing Member,

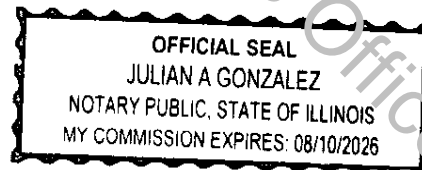
By: 
Zach Leonard, President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Zach Leonard is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as President of Spring Lake Manager, Inc., managing member of Spring Lake Senior Residences LLC, he signed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my notarial seal this 30th day of March 2022.


Notary Public



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EXHIBIT A Legal Description

***PARCEL 1:

LOTS 2, 3, 4 AND 5 IN ST. ANTHONY SENIOR CAMPUS PLANNED UNIT DEVELOPMENT RECORDED NOVEMBER 10, 2021 AS DOCUMENT 2131415054, BEING A RESUBDIVISION OF PART OF SPRING LAKE VILLAS OF LANSING, BEING A PLANNED UNIT DEVELOPMENT IN THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 6, 2008 AS DOCUMENT 0815844028, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL NON-EXCLUSIVE EASEMENT FOR PRIVATE ACCESS PURPOSES AS ESTABLISHED BY PLAT OF SPRING LAKE VILLAS OF LANSING RECORDED JUNE 6, 2008 AS DOCUMENT NUMBER 0815844028 IN, ON, UNDER, OVER, ACROSS AND THROUGH 40 FOOT STRIPS OF LAND AS SHOWN ON SAID PLAT OF SPRING LAKE VILLAS OF LANSING FOR INGRESS AND EGRESS PURPOSES AND AS SHOWN ON PLAT OF ST. ANTHONY SENIOR CAMPUS PLANNED UNIT DEVELOPMENT RECORDED AS DOCUMENT NUMBER 2131415054.***

PARCEL 3:

NON-EXCLUSIVE EASEMENT UPON, UNDER, OVER, ABOVE AND ACROSS ANY AREA DESIGNATED AS "STORM WATER DETENTION AREA" TO CONNECT TO STORM WATER FACILITIES LOCATED IN THE DRAINAGE EASEMENT AREAS AND TO DRAIN STORM WATER THROUGH AND TO STORM WATER FACILITIES LOCATED IN THE DRAINAGE EASEMENT AREAS CONTAINED IN FIRST AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF PROTECTIVE COVENANTS REGARDING CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS, GRANTS AND EASEMENTS AFFECTING THE PROPERTY IN THE SUBDIVISIONS COMMONLY KNOWN AS SPRING LAKE VILLAS OF LANSING, A PLANNED UNIT DEVELOPMENT, LANSING, ILLINOIS RECORDED DECEMBER 6, 2021 AS DOCUMENT NUMBER 2134019021, AS SAID DRAINAGE EASEMENT AREA IS SHOWN ON THE PLAT OF ST. ANTHONY SENIOR CAMPUS PLANNED UNIT DEVELOPMENT RECORDED NOVEMBER 10, 2021 AS DOCUMENT 2131415054.***

PER SITE PLAN COMMONLY KNOWN AS: 17662, 17666, 17670, 17674, 17678 and 17682 LORENZ AVENUE; 3086, 3090, 3094, 3098, 3102, 3106, 3110, 3114, 3118, 3122, 3126, 3130, 3134, 3138, 3142, 3146, 3150, 3154, 3158, 3162, 3166, 3170, 3174, 3178, 3182, 3186, 3188, 3190, 3192, 3194, 3196 AND 3198 SPRING LAKE DRIVE, LANSING, ILLINOIS 60438.

Note: The Permanent Real Estate Index Numbers are being divided. The following Permanent Real Estate Index Numbers are the Numbers for 1st Installment 2022 and subsequent years taxes.

PERMANENT REAL ESTATE INDEX NO. 30-30-417-002-0000

Affects: Lot 2 and part of Easement Parcel; 3

PERMANENT REAL ESTATE INDEX NO. 30-30-417-003-0000

Affects: Lot 3

PERMANENT REAL ESTATE INDEX NO. 30-30-417-004-0000

Affects: Lot 4

PERMANENT REAL ESTATE INDEX NO. 30-30-417-005-0000

Affects: Lot 5

Note: The Permanent Real Estate Numbers for Easement Parcel 2 and other property are 30-30-417-001-0000 and 30-30-417-002-0000; and the Permanent Real Estate Numbers for Easement Parcel 3 are 30-30-417-006-0000 and 30-30-417-007-0000.

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EXHIBIT B

RIDER TO REGULATORY AGREEMENT AND DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This RIDER TO REGULATORY AGREEMENT AND DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made as of May 5, 2023, by SPRING LAKE SENIOR RESIDENCES LLC, an Illinois limited liability company ("Borrower"), and COUNTY OF COOK, a body politic and corporate of the State of Illinois ("Agency").

WHEREAS, Borrower has obtained financing from Merchants Capital Corp. ("Lender") for the benefit of the project known as Spring Lake Senior Residences ("Project"), which loan is secured by a Multifamily Mortgage, Assignment of Leases and Rents and Security Agreement ("Security Instrument") dated as of May 1, 2023, and recorded in the Recorder's Office of Cook County, Illinois ("Records") contemporaneously herewith, and is insured by the United States Department of Housing and Urban Development ("HUD");

WHEREAS, Borrower has received a loan of \$1,700,000 from the Agency, which Agency is requiring certain restrictions be recorded against the Project ("Restrictive Covenants"); and

WHEREAS, HUD requires as a condition of its insuring Lender's financing to the Project, that the lien and covenants of the Restrictive Covenants be subordinated to the lien, covenants, and enforcement of the Security Instrument; and

WHEREAS, the Agency has agreed to subordinate the Restrictive Covenants to the lien of the Mortgage Loan in accordance with the terms of this Rider.

NOW, THEREFORE, in consideration of the foregoing and for other consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

(a) **In the event of any conflict between any provision contained elsewhere in the Restrictive Covenants and any provision contained in this Rider, the provision contained in this Rider shall govern and be controlling in all respects as set forth more fully herein.**

(b) The following terms shall have the following definitions:

"Code" means the Internal Revenue Code of 1986, as amended.

"HUD" means the United States Department of Housing and Urban Development.

"HUD Regulatory Agreement" means the Regulatory Agreement between Borrower and HUD with respect to the Project, as the same may be supplemented, amended or modified from time to time.

"Lender" means Merchants Capital Corp., its successors and assigns.

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“Mortgage Loan” means the mortgage loan made by Lender to the Borrower pursuant to the Mortgage Loan Documents with respect to the Project.

“Mortgage Loan Documents” means the Security Instrument, the HUD Regulatory Agreement and all other documents required by HUD or Lender in connection with the Mortgage Loan.

“National Housing Act” means the National Housing Act, 12 USC § 1701 *et seq.*, as amended.

“Program Obligations” has the meaning set forth in the Security Instrument.

“Residual Receipts” has the meaning specified in the HUD Regulatory Agreement.

“Security Instrument” means the mortgage or deed of trust from Borrower in favor of Lender, as the same may be supplemented, amended or modified.

“Surplus Cash” has the meaning specified in the HUD Regulatory Agreement.

(c) Notwithstanding anything in the Restrictive Covenants to the contrary, the provisions hereof are expressly subordinate to (i) the Mortgage Loan Documents, including without limitation, the Security Instrument, and (ii) Program Obligations (the Mortgage Loan Documents and Program Obligations are collectively referred to herein as the “HUD Requirements”). Borrower covenants that it will not take or permit any action that would result in a violation of the Code, HUD Requirements or Restrictive Covenants. In the event of any conflict between the provisions of the Restrictive Covenants and the provisions of the HUD Requirements, HUD shall be and remains entitled to enforce the HUD Requirements. Notwithstanding the foregoing, nothing herein limits the Agency’s ability to enforce the terms of the Restrictive Covenants, provided such terms do not conflict with statutory provisions of the National Housing Act or the regulations related thereto. The Borrower represents and warrants that to the best of Borrower’s knowledge the Restrictive Covenants impose no terms or requirements that conflict with the National Housing Act and related regulations.

(d) In the event of foreclosure (or deed in lieu of foreclosure), the Restrictive Covenants (including without limitation, any and all land use covenants and/or restrictions contained herein) shall automatically terminate.

(e) Borrower and the Agency acknowledge that Borrower’s failure to comply with the covenants provided in the Restrictive Covenants does not and will not serve as a basis for default under the HUD Requirements, unless a separate default also arises under the HUD Requirements.

(f) Except for the Agency’s reporting requirement, in enforcing the Restrictive Covenants the Agency will not file any claim against the Project, the Mortgage Loan proceeds, any reserve or deposit required by HUD in connection with the Security Instrument or HUD Regulatory Agreement, or the rents or other income from the property other than a claim against:

- i. Available Surplus Cash, if the Borrower is a for-profit entity;
- ii. Available distributions of Surplus Cash and Residual Receipts authorized for

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- release by HUD, if the Borrower is a limited distribution entity;
- iii. Available Residual Receipts authorized for release by HUD, if the Borrower is a non-profit entity; or
- iv. A HUD-approved collateral assignment of any HAP contract.

(g) For so long as the Mortgage Loan is outstanding, Borrower and Agency shall not further amend the Restrictive Covenants, with the exception of clerical errors or administrative correction of non-substantive matters, without HUD's prior written consent.

(h) Subject to the HUD Regulatory Agreement, the Agency may require the Borrower to indemnify and hold the Agency harmless from all loss, cost, damage and expense arising from any claim or proceeding instituted against Agency relating to the subordination and covenants set forth in the Restrictive Covenants, provided, however, that Borrower's obligation to indemnify and hold the Agency harmless shall be limited to available Surplus Cash and/or Residual Receipts of the Borrower.

The statements and representations contained in this rider and all supporting documentation thereto are true, accurate, and complete. This certification has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring a multifamily loan, and may be relied upon by HUD as a true statement of the facts contained therein.

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

[SIGNATURE PAGES TO FOLLOW]

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BORROWER:

SPRING LAKE SENIOR RESIDENCES LLC,
an Illinois limited liability company

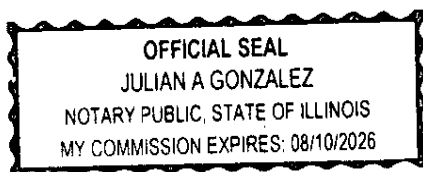
By: Spring Lake Manager, Inc.,
an Illinois corporation,
its Managing Member

By: [Signature]
Zach Leonard, President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the State and County aforesaid, certify that Zach Leonard, personally known to me to be the President of Spring Lake Manager, Inc., an Illinois corporation, the Managing Member of **Spring Lake Senior Residences LLC**, an Illinois limited liability company (the "Company"), and same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such President, he signed and delivered such instrument as his free and voluntary act, as the free and voluntary act of Spring Lake Manager, Inc., in its capacity as the Managing Member of and on behalf of the Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 30th day of March, 2023.



[Signature]
Notary Public

UNOFFICIAL COPY**AGENCY:****COUNTY OF COOK, ILLINOIS**

By: *Susan M. Campbell*
 Susan M. Campbell, Director
 Department of Planning and Development

Approved as to form: _____
 Assistant State's Attorney

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Susan M. Campbell, personally known to me to be the Director of Cook County Department of Planning and Development and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that, as the Director, she signed and delivered the said instrument pursuant to the authority given by the County of Cook as her free and voluntary act and as the free and voluntary act of the County, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of March 2023.

Eva L. Garrett
 Notary Public



AGENCY:

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COUNTY OF COOK, ILLINOIS

By: *Susan M. Campbell*
 Susan M. Campbell, Director
 Department of Planning and Development

Approved as to form: *Kathleen J. McKee*
 Assistant State's Attorney

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Susan M. Campbell, personally known to me to be the Director of Cook County Department of Planning and Development and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that, as the Director, she signed and delivered the said instrument pursuant to the authority given by the County of Cook as her free and voluntary act and as the free and voluntary act of the County, for the uses and purposes therein set forth.

Given under my hand and official seal, this *8th* day of *March* 2023.

Eva L. Garrett
 Notary Public

