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# UNOFFICIAL COPY

213207



**THIS INSTRUMENT WAS PREPARED BY  
AND AFTER RECORDING RETURN TO:**

Illinois Housing Development Authority  
111 East Wacker Drive, Suite 1000  
Chicago, Illinois 60601  
Attention: Kendall Anderson

Doc# 2335446105 Fee \$88.00

RHSP FEE: \$18.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 12/20/2023 04:04 PM PG: 1 OF 16

Property Address:  
See Attached Exhibit A

Property Identification No(s):  
See Attached Exhibit A

IAHTC - 12035

## ILLINOIS AFFORDABLE HOUSING TAX CREDIT REGULATORY AGREEMENT

### Project Summary

Project Owner:	6900 Crandon LIHTC LLC
Project Owner's Address:	566 W. Lake Street, Suite 400, Chicago, Illinois 60661
"Sponsor":	Housing and Human Development Corporation
Project Name:	6900 Crandon
Project Address:	See Exhibit A
County/MSA:	Cook / City of Chicago
SHTC No.:	12035
Project Unit Count:	38/149 (number of Low Income Household units/total number of units in project)

**THIS ILLINOIS AFFORDABLE HOUSING TAX CREDIT REGULATORY AGREEMENT** (this "Agreement") is made as of the 21<sup>st</sup> day of December, 2023, by and between **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** (the "Authority"), a body politic and corporate established pursuant to the Illinois Housing Development Act, ILCS 3805/1 *et seq.*, as amended from time to time (the "Act") with its principal offices located at 111 East Wacker Drive, Suite 1000, Chicago, Illinois 60601, and **6900 CRANDON LIHTC LLC**, (the "Owner"), an Illinois limited liability company with its principal offices located at 566 W. Lake Street, Suite 400, Chicago, Illinois 60661, and **HOUSING AND HUMAN DEVELOPMENT CORPORATION** (the "Sponsor"), an Illinois not-for-profit corporation with its principal offices located at 566 W. Lake Street, Suite 400, Chicago, Illinois 60661.

### RECITALS:

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

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

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

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

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

1. **Incorporation.** The foregoing recitals are incorporated in this Agreement by this reference.
2. **Act and Rules.** Owner agrees that for so long as this Agreement is in effect, its acts regarding the Project shall be in conformance with Section 7.28 of the Act and the Rules, as they may be amended and supplemented from time to time.
3. **Representations and Agreements.** Owner further represents and agrees that:
  - a. At least the number of the units set forth above in the Project Summary shall be occupied by Households whose income, at the time of initial occupancy, does not exceed the income limits for Low Income Households (as defined in **Paragraph 8** hereof);
  - b. On forms approved by the Authority, Owner shall obtain from each prospective Low Income Household prior to its admission to the Project, a certification of income (the “Certification”). Owner shall submit such Certifications to the Authority in the manner prescribed by the Authority;
  - c. In the manner prescribed by the Authority, Owner shall obtain written evidence substantiating the information given on such Certifications and shall retain such evidence in its files at the Project for three (3) years after the year to which such evidence pertains. Within thirty (30) days after the end of each calendar year, Owner shall certify to the Authority that, at the time of such certification and during the preceding calendar year, Owner was in compliance with the requirements of this **Paragraph 3**, or, if Owner

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is not or has not been in compliance with such requirements, Owner shall give notice to the Authority of its failure to comply and the corrective action Owner is taking or has taken;

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

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

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

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

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

6. **Violation of Agreement by Owner.** Upon violation of any of the provisions of this Agreement by Owner, the Authority may give notice of such violation to Owner as provided in **Paragraph 15** hereof. If such violation is not corrected to the satisfaction of the Authority within thirty (30) days after such notice, the Authority may declare a default under this Agreement, effective on the date of notice of such declaration of default to Owner, and upon such default, and so long as such default is continuing, the Authority may do the following:

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

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

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

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

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

## 8. **Definitions.**

a. "Very Low Income Household". If used in this Agreement, the phrase "Very Low Income Household" means a single person, family or unrelated persons living together whose adjusted income is less than or equal to fifty percent (50%) of the median income of the County, or the metropolitan statistical area set forth above in the Project Summary (the "Median Income"), adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937.

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

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

## 9. **Term of Agreement; Covenants Run with Project.**

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

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

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

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

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

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

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

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



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

If to Owner:

6900 CRANDON LIHTC LLC  
566 West Lake Street, Suite 400  
Chicago, IL 60661  
Attention: Housing & Human Development Corporation

With a copy to:

Applegate & Thorne-Thomsen, P.C.  
425 S. Financial Place, Suite 1900  
Chicago, IL 60605  
Attention: Paul Davis

If to Authority:

Illinois Housing Development Authority  
111 East Wacker Drive, Suite 1000  
Chicago, Illinois 60601  
Attention: Legal Department

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

**16. Counterparts.** This Agreement may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Agreement must be produced or exhibited, be the Agreement, but all such counterparts shall constitute one and the same instrument. A signed copy of this Agreement transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Agreement.

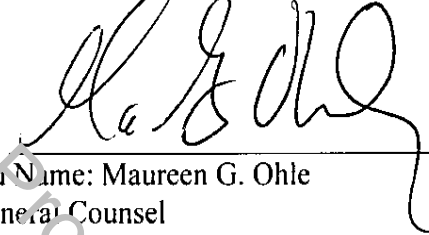
[SIGNATURE PAGE TO FOLLOW]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives.

**AUTHORITY:**

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY**

By:   
Printed Name: Maureen G. Ohle  
Its: General Counsel

**OWNER:**

**6900 CRANDON LIHTC LLC,**  
an Illinois limited liability company

By: 6900 CRANDON LIHTC MM LLC,  
an Illinois limited liability company,  
its Manager

By: HOUSING AND HUMAN DEVELOPMENT CORPORATION,  
an Illinois not-for-profit corporation,  
its Sole Member and Manager

By: \_\_\_\_\_  
Name: Polly Kuehl  
Title: Executive Director

**SPONSOR:**

**HOUSING AND HUMAN DEVELOPMENT CORPORATION,**  
an Illinois not-for-profit corporation

By: \_\_\_\_\_  
Name: Polly Kuehl  
Title: Executive Director

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives.

**AUTHORITY:**

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Printed Name: Maureen G. Ohle  
Its: General Counsel

**OWNER:**

**6900 CRANDON LIHTC LLC,**  
an Illinois,limited liability company

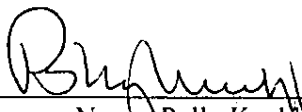
By: 6900 CRANDON LIHTC MM LLC,  
an Illinois limited liability company,  
its Manager

By: HOUSING AND HUMAN DEVELOPMENT CORPORATION,  
an Illinois not-for-profit corporation,  
its Sole Member and Manager

By:   
Name: Polly Kuehl  
Title: Executive Director

**SPONSOR:**

**HOUSING AND HUMAN DEVELOPMENT CORPORATION,**  
an Illinois not-for-profit corporation

By:   
Name: Polly Kuehl  
Title: Executive Director



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STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Maureen G. Ohle, personally known to me to be the General Counsel of **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument in her capacity as the General Counsel of **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** as his/her free and voluntary act and deed and as the free and voluntary act and deed of **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** for the uses and purposes therein set forth.

Given under my hand and official seal this 17 day of NOVEMBER, 2023.

  
Notary Public



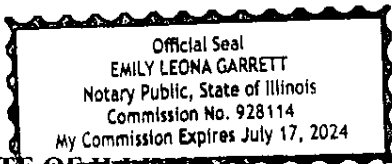
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF Cook )

I, Emily Leona Garrett, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Polly Kuehl, the Executive Director of Housing and Human Development Corporation, an Illinois not-for-profit corporation, the manager of 6900 CRANDON LIHTC MM LLC, an Illinois limited liability company, the manager of 6900 CRANDON LIHTC LLC, an Illinois limited liability company, personally known to me, or proved to me on the basis of satisfactory evidence, to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free voluntary act and deed and as the free and voluntary act and deed of said 6900 CRANDON LIHTC LLC, for the uses and purposes therein set forth.

Given my hand and notarial seal this 1 day of December, 2023.

Emily Leona Garrett  
Notary Public



My Commission Expires:  
July 17 2024

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF Cook )

I, Emily Leona Garrett, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Polly Kuehl, the Executive Director of Housing and Human Development Corporation, an Illinois not-for-profit corporation, personally known to me, or proved to me on the basis of satisfactory evidence, to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free voluntary act and deed and as the free and voluntary act and deed of said Housing and Human Development Corporation, for the uses and purposes therein set forth.

Given my hand and notarial seal this 1 day of December, 2023.

Emily Leona Garrett  
Notary Public

My Commission Expires:  
July 17 2024



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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

THE NORTH 110 FEET OF THE NORTHEAST QUARTER OF BLOCK 9 (EXCEPT THE WEST 8 FEET OF THE NORTH 100 FEET) IN SOUTH SHORE DIVISION 5, BEING A SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

EASEMENT OVER THE NORTH 4 FEET OF A TRACT OF LAND DESCRIBED AS FOLLOWS: THE NORTHEAST QUARTER OF BLOCK 9 (EXCEPT THE NORTH 110 FEET AND ALSO EXCEPT THE SOUTH 40 FEET AND ALSO EXCEPT THE WEST 8 FEET OF THE NORTH 100 FEET THEREOF) IN SOUTH SHORE DIVISION 5 AFORESAID FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSE OF MAINTAINING IN PERPETUITY THE CONCRETE FOOTINGS AS LOCATED ON AUGUST 18, 1947 IMBEDDED BENEATH THE SURFACE OF SAID NORTH 4 FEET SUPPORTING THE COLUMNS FOR THE BUILDING ON PARCEL 1 AS CREATED BY GRANT FROM LORETTA MURLEY AND OTHERS TO LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST DATED MARCH 5, 1946, RECORDED AUGUST 20, 1947 AS DOCUMENT NUMBER 14126781, ALL IN COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE INDEX NUMBER: 20-24-413-010-0000 (PARCEL 1);  
20-24-418-011-0000 (PARCEL 2 AND OTHER PROPERTY)

COMMON ADDRESS: 6900 S. CRANDON AVENUE, CHICAGO, ILLINOIS 60649

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## HUD RIDER TO RESTRICTIVE COVENANTS

This RIDER TO RESTRICTIVE COVENANTS is made as of December 21, 2023, by **6900 CRANDON LIHTC LLC** (“Borrower”) and **ILLINOIS HOUSING DEVELOPMENT AUTHORITY** (“Agency”).

WHEREAS, Borrower has obtained financing from KeyBank National Association (“Lender”) for the benefit of the project known as 6900 Crandon Apartments (“Project”), which loan is secured by a certain Multifamily Mortgage, Assignment of Leases and Rents and Security Agreement (“Security Instrument”) dated as of December 1, 2023, and recorded in the Clerk’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 an allocation of Illinois Affordable Housing Tax Credits from the Agency, which Agency is requiring certain restrictions be recorded against the Project; 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 KeyBank National Association, 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 will 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.

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- (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 release by HUD, if the Borrower is a limited distribution entity; or
  - 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 nonsubstantive 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.
- (i) Intentionally omitted.

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.**



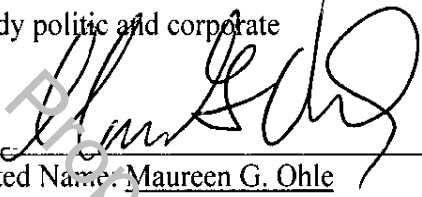
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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives, as of the day and year set forth above.

**AGENCY:**

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY,**

a body politic and corporate

By:   
Printed Name: Maureen G. Ohle  
Title: General Counsel

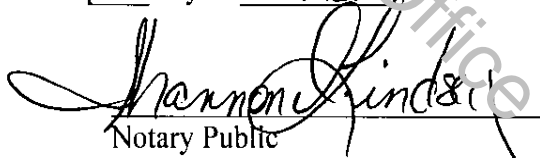
STATE OF ILLINOIS )

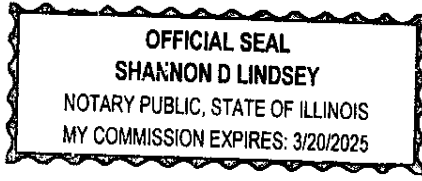
) SS

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the State and County aforesaid, certify that Maureen G. Ohle, personally known to me to be the General Counsel of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, who 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 she signed and delivered the said instrument in her capacity as General Counsel of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, as her free and voluntary act and deed and as the free and voluntary act and deed of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, for the uses and purposes therein set forth.

Given under my hand and official seal this 17 day of NOVEMBER, 2023.

  
Notary Public



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**BORROWER:**

**6900 CRANDON LIHTC LLC,**  
an Illinois limited liability company

By: 6900 CRANDON LIHTC MM LLC,  
an Illinois limited liability company,  
its Manager

By: HOUSING AND HUMAN DEVELOPMENT CORPORATION,  
an Illinois not-for-profit corporation,  
its Sole Member and Manager

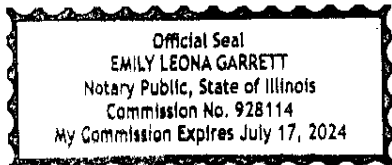
By: *[Signature]*  
Name: Polly Kuehl  
Title: Executive Director

STATE OF Illinois )  
 ) ss.  
COUNTY OF Cook )

I, Emily Leona Garrett, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Polly Kuehl, the Executive Director of Housing and Human Development Corporation, an Illinois not-for-profit corporation, the manager of 6900 CRANDON LIHTC MM LLC, an Illinois limited liability company, the manager of 6900 CRANDON LIHTC LLC, an Illinois limited liability company, personally known to me, or proved to me on the basis of satisfactory evidence, to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free voluntary act and deed and as the free and voluntary act and deed of said 6900 CRANDON LIHTC LLC, for the uses and purposes therein set forth.

Given my hand and notarial seal this 1 day of December, 2023.

*[Signature]*  
Notary Public



My Commission Expires:  
July 17 2024