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AFTER RECORDING, RETURN TO:
TITLE SERVICES MIDWEST, LLC
610 E. ROOSEVELT ROAD
SUITE 200
WHEATON, IL 60187

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This document prepared by:
~~and upon recording return to:~~

Elvin E. Charity
Charity & Associates, P.C.
20 N. Clark Street, Suite 3300
Chicago, Illinois 60602



Doc# 2412223053 Fee \$88.00
ILRHSP FEE:\$18.00 RPRF FEE:\$1.00
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COOK COUNTY CLERK'S OFFICE
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PAGE: 1 OF 23

Property of Cook County Clerk's Office

SUBORDINATION AND INTERCREDITOR AGREEMENT

THIS SUBORDINATION AND INTERCREDITOR AGREEMENT (this "Agreement") is entered into this 30th day of April, 2024 by and among (i) **BMO BANK N.A.**, a national banking association ("**Construction Lender**"), having an address at 320 South Canal, 15th Floor, Chicago, IL 60606, (ii) the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, a body politic and corporate of the State of Illinois established pursuant to the Illinois Housing Development Act, 20 ILCS 3205/1 et. seq, as amended from time to time ("**Subordinate Lender**"), having its principal office at 111 E. Wacker Drive, 10th Floor, Chicago, Illinois 60601, and (iii) **LAKEVIEW LANDING LP**, an Illinois limited partnership ("**Borrower**"), with a mailing address of 2040 Brown Avenue, Evanston, Illinois 60201.

Recitals

A. The Construction Lender has agreed to make a loan to the Borrower in the aggregate principal amount of Eight Million Eight Hundred Four Thousand Eight Hundred Two and No/100 Dollars (\$8,804,802.00) (the "**Construction Loan**") pursuant to that certain Construction Loan Agreement, of even date herewith, between the Borrower and Construction Lender (the "**Construction Loan Agreement**") to finance in part the costs related to the acquisition, construction and equipping of 37 affordable rental units for seniors and related improvements on the land situated at 835 West Addison Street, Chicago, Illinois, and to be known as "Lakeview Landing" (the "**Project**"). The Project and the land underlying the Project are hereinafter more particularly described on **Exhibit A** attached hereto and are hereinafter referred to collectively, as the "**Property**." CAPITALIZED TERMS USED AND NOT OTHERWISE DEFINED HEREIN SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE CONSTRUCTION LOAN AGREEMENT.

B. The Loan is evidenced by a promissory note (together with all extensions, renewals, replacements, restatements thereof being hereinafter referred to collectively as, the "**Construction Loan Note**") issued by Borrower payable to the order of Construction Lender in the face principal amount of \$8,804,802.00.

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C. The Construction Loan Note is secured by, among other things, that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing, dated as of the date hereof, executed by Borrower for the benefit of the Construction Lender (the "**Construction Loan Mortgage**," together with the Construction Loan Note, the Construction Loan Agreement and all other documents executed in connection with the Construction Loan, including this Agreement, the "**Construction Loan Documents**"), which Construction Loan Mortgage encumbers the Property. The Construction Loan Mortgage is being recorded concurrently herewith in the Office of the Clerk of Cook County, Illinois.

D. Borrower has requested the Construction Lender to permit Subordinate Lender to evidence a permanent loan or loans in an aggregate principal amount not to exceed Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00), which may be a single loan or be divided into two (2) separate loans, if required as determined by Subordinate Lender, one in an amount not to exceed Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00) (the "**FFB Loan**"), and the other in an amount not to exceed Two Hundred Seventy-Seven Thousand and No/100 Dollars (\$277,000.00.00) (the "**AHS Loan**"), and in connection with the FFB Loan and AHS Loan to permit the Borrower's execution and delivery of the FFB Mortgage (as hereinafter defined) and AHS Mortgage (as hereinafter defined), provided, however that the FFB Loan and AHS Loan will not be funded until the Project is Stabilized (as defined in the FFB Loan Agreement and AHS Loan Agreement) and satisfaction of the conditions set forth in the FFB Loan Documents (as hereinafter defined) and AHS Loan Documents (as hereinafter defined). The proceeds of the FFB Loan and, if necessary, the AHS Loan, will be advanced to repay a portion of the Construction Loan as set forth in the Construction Loan Documents and the FFB Loan Documents and AHS Loan Documents. The Borrower's obligation to repay the FFB Loan will be evidenced by the FFB Note (as hereinafter defined) to be executed and delivered once all of the terms and conditions under the FFB Loan Documents have been satisfied and Borrower's obligation to repay the AHS Loan will be evidenced by the AHS Note (as hereinafter defined) to be executed and delivered once all of the terms and conditions under the AHS Loan Documents have been satisfied.

E. The Borrower has also requested the Construction Lender to permit Subordinate Lender to make a construction to permanent loan (the "**Subordinate Trust Fund Loan**") to Borrower in the principal amount not to exceed Seven Million One Hundred Eighty-Four Thousand Three Hundred Twenty-Three and No/100 Dollars (\$7,184,323.00), pursuant to that certain Loan Agreement, of even date herewith (the "**Subordinate Trust Fund Loan Agreement**") executed contemporaneously herewith between the Borrower, as borrower, and Subordinate Lender, as lender, and in connection with the Subordinate Loan to permit the Borrower's execution and delivery contemporaneously herewith of (1) that certain promissory note (the "**Subordinate Trust Fund Loan Note**") in the stated principal amount of 7,184,323.00 from Borrower to the order of the Subordinate Lender and (2) that certain Junior Mortgage, Security Agreement and Assignment of Rents and Leases (the "**Subordinate Trust Fund Mortgage**") from Borrower in favor of Subordinate Lender encumbering the Property. The Subordinate Trust Fund Loan Agreement, the Subordinate Trust Fund Mortgage, the Trust Fund Regulatory Agreement and the other documents evidencing and securing the Subordinate Trust Fund Loan are hereinafter referred to as the "**Subordinate Trust Fund Loan Documents**").

F. The Construction Lender has agreed to permit the Subordinate Lender to make the Subordinate Loans (as hereinafter defined) and to record the Subordinate Mortgages (as hereinafter

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defined) against the Property as security for the Subordinate Loans, subject to all of the conditions contained in this Agreement. Subordinate Lender has agreed to the subordination the liens of the Subordinate Mortgages, in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in order to induce the Construction Lender to permit each Subordinate Lender to make its Subordinate Loan to the Borrower, and to place subordinate mortgage liens against the Property, and in consideration thereof, the Construction Lender, each Subordinate Lender and the Borrower agree as follows:

1. Definitions.

In addition to the terms defined in the Recitals to this Agreement, for purposes of this Agreement the following terms have the respective meanings set forth below:

“**Affiliate**” means, when used with respect to a Person, any corporation, partnership, joint venture, limited liability company, limited liability partnership, trust or individual controlled by, under common control with, or which controls such Person (the term “control” for these purposes shall mean the ability, whether by the ownership of shares or other equity interests, by contract or otherwise, to elect a majority of the directors of a corporation, to make management decisions on behalf of, or independently to select the managing partner of, a partnership, or otherwise to have the power independently to remove and then select a majority of those individuals exercising managerial authority over an entity, and control shall be conclusively presumed in the case of the ownership of 50% or more of the equity interests).

“**AHS Loan**” has the meaning given to such term in the Recitals.

“**AHS Loan Agreement**” means the Loan Agreement (AHS Loan), of even date herewith, executed by Borrower and Subordinate Lender with respect to the AHS Loan.

“**AHS Loan Documents**” means, collectively, the AHS Note, the AHS Mortgage, the AHS Regulatory Agreement, the AHS Loan Agreement, and all other documents evidencing, securing or otherwise executed and delivered in connection with the AHS Loan, all as amended, restated, supplemented or otherwise modified.

“**AHS Mortgage**” means the Junior Mortgage, Security Agreement and Assignment of Rents and Leases (AHS Loan), encumbering the Property as security for the AHS Loan, which Subordinate Lender will cause to be recorded among the applicable land records prior to this Agreement.

“**AHS Note**” means the Mortgage Note (AHS Loan), to be executed and delivered by Borrower to evidence the AHS Loan once all of the terms and conditions under the AHS Loan Documents have been satisfied.

“**AHS Regulatory Agreement**” means that certain Regulatory Agreement (AHS Loan), of even date herewith, between Subordinate Lender and Borrower, executed in connection with the AHS Loan.

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“**Borrower**” means the Person named as such in the first paragraph of page 1 of this Agreement and any other Person (other than the Construction Lender) who acquires the Property on or about the date of this Agreement.

“**Business Day**” means any day other than Saturday, Sunday or a day on which the Construction Lender is not open for business in Chicago, Illinois.

“**Construction Lender**” means the Person named as such in the first paragraph on page 1 of this Agreement. When any other Person becomes the legal holder of the Construction Loan Note, such other Person shall automatically become the Construction Lender.

“**Construction Loan**” has the meaning given to such term in the Recitals.

“**Construction Loan Agreement**” has the meaning given to such term in the Recitals.

“**Construction Loan Default**” means the occurrence of an “Event of Default” as that term is defined in the Construction Loan Documents.

“**Construction Loan Documents**” has the meaning given to such term in the Recitals.

“**Construction Loan Mortgage**” has the meaning given to such term in the Recitals.

“**Construction Loan Note**” has the meaning given to such term in the Recitals.

“**Default Notice**” means: (a) a copy of the written notice from the Construction Lender to the Borrower stating that a Construction Loan Default has occurred under the Construction Loan Documents; or (b) a copy of a written notice from a Subordinate Lender to Borrower stating that a Subordinate Loan Default has occurred under such Subordinate Lender’s Subordinate Loan Documents.

“**FFB Loan**” has the meaning given to such term in the Recitals.

“**FFB Loan Agreement**” means the Loan Agreement (FFB Risk Share), of even date herewith, executed by Borrower and Subordinate Lender with respect to the FFB Loan.

“**FFB Loan Documents**” means, collectively, the FFB Note, the FFB Mortgage, the FFB Regulatory Agreement, the FFB Loan Agreement, and all other documents evidencing, securing or otherwise executed and delivered in connection with the FFB Loan, all as amended, restated, supplemented or otherwise modified.

“**FFB Mortgage**” means the Mortgage, Security Agreement and Assignment of Rents and Leases (FFB Loan), encumbering the Property as security for the FFB Loan,

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which Subordinate Lender will cause to be recorded among the applicable land records prior to this Agreement.

“**FFB Note**” means the Mortgage Note (FFB Loan), to be executed and delivered by Borrower to evidence the FFB Loan once all of the terms and conditions under the FFB Loan Documents have been satisfied.

“**FFB Regulatory Agreement**” means that certain Regulatory Agreement (FFB Loan), of even date herewith, between Subordinate Lender and Borrower, executed in connection with the FFB Loan.

“**Partnership Agreement**” means that certain Amended and Restated Limited Partnership Agreement of the Borrower, dated as of April 30, 2024, by and between Lakeview Landing GP LLC, an Illinois limited liability company, as general partner, and NEF Assignment Corporation, an Illinois not-for-profit corporation (“**Investor Limited Partner**”), as investor limited partner.

“**Person**” means an individual, estate, trust, partnership, corporation, limited liability company, limited liability partnership, governmental department or agency of any other entity which has the legal capacity to own property.

“**Regulatory Agreement(s)**” means, singly or collectively, as the context requires, the AHS Regulatory Agreement, the FFB Regulatory Agreement and the Trust Fund Regulatory Agreement.

“**Subordinate Lender**” means the Person named as such in the first paragraph on page 1 of this Agreement and any other Person who becomes the legal holder of the Subordinate Loan after the date of this Agreement.

“**Subordinate Loan(s)**” means, singly or collectively, as the context requires, the AHS Loan, the FFB Loan and the Subordinate Trust Fund Loan.

“**Subordinate Loan Agreement(s)**” means, singly or collectively, as the context requires, the AHS Loan Agreement, the FFB Loan Agreement and the Subordinate Trust Fund Loan Agreement.

“**Subordinate Loan Default**” means a default by the Borrower in performing or observing any of the terms, covenants or conditions in any of the Subordinate Loan Documents to be performed or observed by it, which continues beyond any applicable period provided in such Subordinate Loan Documents for curing the default.

“**Subordinate Loan Documents**” means, collectively, the AHS Loan Documents, the FFB Loan Documents and the Subordinate Trust Fund Loan Documents.

“**Subordinate Mortgage(s)**” means, singly or collectively, as the context requires, the AHS Mortgage, the FFB Mortgage and the Subordinate Trust Fund Mortgage.

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“**Subordinate Note(s)**” means , singly or collectively, as the context requires, the AHS Note, the FFB Note and the Subordinate Trust Fund Loan Note.

“**Subordinate Trust Fund Loan**” has the meaning given to such term in the Recitals.

“**Subordinate Trust Fund Loan Agreement**” has the meaning given to such term in the Recitals.

“**Subordinate Trust Fund Loan Documents**” has the meaning given to such term in the Recitals.

“**Subordinate Trust Fund Loan Note**” has the meaning given to such term in the Recitals.

“**Subordinate Trust Mortgage**” has the meaning given to such term in the Recitals.

“**Trust Fund Regulatory Agreement**” means that certain Regulatory and Land Use Restriction Agreement (Trust Fund) between the Borrower and Subordinate Lender.

2. Permission to Place Mortgage Liens Against Property.

The Construction Lender agrees, notwithstanding the prohibition against inferior liens on the Property contained in the Construction Loan Documents and subject to the provisions of this Agreement, to permit (i) Subordinate Lender to record its Subordinate Mortgages and other recordable Subordinate Loan Documents, as the case may be, against the Property (which are and shall be and remain subordinate in all respects to the first priority lien of the Construction Loan Mortgage and the Construction Loan Documents) to secure Borrower’s obligations to repay the Subordinate Loans and all other obligations, indebtedness and liabilities of Borrower to Subordinate Lender under and in connection with the Subordinate Loan Documents. Such permission is subject to the condition that each of the representations and warranties made by the Borrower and the Subordinate Lender in Section 3 is true and correct on the date of this Agreement. If any of the representations and warranties made by the Borrower and the Subordinate Lender in Section 3 is not true and correct on the date of this Agreement, the provisions of the Construction Loan Documents applicable to unpermitted liens on the Property shall apply.

3. Borrower’s and Subordinate Lender’s Representations and Warranties.

The Borrower and Subordinate Lender each make the following representations and warranties to the Construction Lender (based solely on the actual knowledge of Borrower or the Subordinate Lender; provided that Subordinate Lender shall be deemed to have made the following representations and warranties only with respect to itself and the Subordinate Loan and Subordinate Loan Documents):

- (a) Subordinate Lender is the owner and holder of its Subordinate Loan Documents;

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(b) No Subordinate Note, or the Subordinate Mortgage securing such Subordinate Note has been extended, renewed, amended, transferred, or otherwise modified except as expressly set forth herein;

(c) This Agreement has been duly authorized by Subordinate Lender, and the person executing, acknowledging, and delivering this Agreement on behalf of Subordinate Lender is fully authorized to do so, and all of the terms and provisions of this Agreement are fully enforceable against Subordinate Lender and its successors and assigns;

(d) [Intentionally Omitted]

(e) The indebtedness evidenced by each Subordinate Note is the only indebtedness secured by the related Subordinate Mortgage;

(f) To the knowledge of Subordinate Lender, there exists no default or event of default of any nature under the terms and provisions of any Subordinate Note, the Subordinate Mortgage securing such Subordinate Note, or any of the other Subordinate Loan Documents relating to the Subordinate Loan evidenced by such Subordinate Note, and no condition which, with the giving of notice and/or the passage of time, would result in such an event of default;

(g) Subordinate Lender agrees and covenants that copies of all notices of default under any Subordinate Note or Subordinate Mortgage securing such Subordinate Note sent by Subordinate Lender to Borrower shall be sent to Senior Lender at its addresses specified in Section 14 hereof, or at such other address as Senior Lender shall furnish to Subordinate Lender in the manner provided in Section 14 hereof;

(h) In the event that on the date of this Agreement any default shall exist under the terms and provisions of any Subordinate Note or the Subordinate Mortgage securing such Subordinate Note, neither the Subordinate Lender holding such Subordinate Note and Subordinate Mortgage, nor its successors or assigns shall exercise any of the remedies which, under the terms and provisions of such Subordinate Note or Subordinate Mortgage, would be otherwise exercisable by them as a consequence of the occurrence of such default;

(i) Subordinate Lender acknowledges and understands that Construction Lender will rely upon the certifications, warranties, representations, covenants, and agreements contained herein as a material consideration and inducement in making, extending or modifying the Construction Loan (and making advances thereof) evidenced by the Construction Loan Note and secured by the Construction Loan Mortgage; except as provided in Section 4 below;

(j) The term of each Subordinate Note does not end before the term of the Construction Loan Note;

(k) The executed Subordinate Loan Documents are substantially in the same forms as those submitted to, and approved by, Construction Lender prior to the date of this Agreement. Upon execution and delivery of the Subordinate Loan Documents, Borrower shall deliver to Construction Lender an executed copy of each of the Subordinate Loan Documents, certified to be true, correct and complete; and

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(1) The executed Construction Loan Documents are substantially in the same forms as, when applicable, those submitted to, and approved by, Subordinate Lender prior to the date of this Agreement. Upon execution and delivery of the Construction Loan Documents, Borrower shall deliver to Subordinate Lender electronic copies of each of the Construction Loan Documents, certified to be true, correct and complete.

4. Terms of Subordination.

(a) Agreement to Subordinate to Construction Lender. The Construction Lender and the Subordinate Lender agree that: (i) the indebtedness now or hereafter evidenced by the Subordinate Loan Documents is and shall be subordinated in right of payment or other distributions, to the extent and in the manner provided in this Agreement, to the prior payment in full of the indebtedness now or hereafter evidenced by the Construction Loan Documents including all of the Construction Lender's interest in the Property and the rents, issues and profits therefrom; (ii) no property or assets of the Borrower shall be applied to the purchase or acquisition or retirement of any of the Subordinate Lender's liabilities; and (iii) the Subordinate Mortgages and the other Subordinate Loan Documents are and shall be subject and subordinate in all respects to the liens, terms, covenants and conditions of the Construction Loan Mortgage and the other Construction Loan Documents and to all advances heretofore made or which may hereafter be made pursuant to the Construction Loan Mortgage and the other Construction Loan Documents (including but not limited to, all sums advanced for the purposes of (1) protecting or further securing the lien of the Construction Loan Mortgage, curing defaults by the Borrower under the Construction Loan Documents or for any other purpose expressly permitted by the Construction Loan Mortgage, and (2) constructing, rehabilitating, renovating, repairing, furnishing, fixturing or equipping the Property), as expressly contemplated or permitted by the Construction Loan Documents. Borrower may make payments (other than by way of acceleration) under the Subordinate Loan Documents, if required, as long as all payments under the Construction Loan Documents are current and not delinquent or in arrears, and only so long as at the time of such payment: (i) no Event of Default exists under the Construction Loan Agreement; (ii) the payments are made solely from Surplus Cash, as defined in and pursuant to, the applicable Subordinate Trust Fund Loan Note, and (iii) the payment would not result in a violation of any of Borrower's financial covenants set forth in any of the Construction Loan Documents (the "**Permitted Payments**"). Notwithstanding anything to the contrary contained herein and notwithstanding whether there is a Construction Loan Default, Subordinate Lender shall be entitled at any time to exercise and enforce all other rights and remedies available to Subordinate Lender under the Regulatory Agreements and/or under applicable laws with respect to covenants and agreements of the Borrower relating to income, rent, or affordability restrictions contained in the Regulatory Agreements; provided that Subordinate Lender shall give Construction Lender written notice of Subordinate Lender's exercise and/or enforcement any such rights or remedies. The Subordinate Lender shall not take any action affecting any lease of the Property in which the Construction Lender claims a security interest (including without any limitation any action to subordinate any such lease to the Subordinate Loan Documents). In the event of any dissolution, winding-up, liquidation, readjustment, reorganization or other similar proceedings relating to the Borrower, the Borrower's creditors, or to the Borrower's property (whether voluntary or involuntary, partial or complete, and whether in bankruptcy, insolvency or receivership, or upon an assignment to benefit creditors, or any other marshalling of the assets and liabilities of the Borrower, or any sale of all or substantially all of the assets of the Borrower, or otherwise), the Construction Loan shall first

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be paid in full before the Subordinate Lender shall be entitled to receive and to retain any payment or distribution with respect to the indebtedness under the Subordinate Loan Documents.

(b) Subordination of Subrogation Rights. The Subordinate Lender agrees that if, by reason of its payment of real estate taxes or other monetary obligations of the Borrower, or by reason of its exercise of any other right or remedy under the Subordinate Loan Documents, it acquires by right of subrogation or otherwise a lien on the Property which (but for this subsection) would be senior to the lien of the Construction Loan Mortgage, then, in that event, such lien shall be subject and subordinate to the lien of the Construction Loan Mortgage.

(c) Payments Before Construction Loan Default. Until Subordinate Lender receives a Default Notice of a Construction Loan Default from the Construction Lender, the Subordinate Lender shall be entitled to retain for its own account all Permitted Payments made under or pursuant to the Subordinate Loan Documents.

(d) Payments After Construction Loan Default. The Borrower agrees that, after it receives notice (or otherwise acquires actual knowledge) of a Construction Loan Default, it will not make any payments under or pursuant to the Subordinate Loan Documents (including but not limited to principal, interest, additional interest, late payment charges, default interest, attorney's fees, or any other sums secured by the Subordinate Mortgages) without the Construction Lender's prior written consent. Subordinate Lender agrees that, after it receives a Default Notice from the Construction Lender with written instructions directing the Subordinate Lender not to accept payments from the Borrower on account of the Subordinate Loan Documents, it will not accept any payments under or pursuant to the Subordinate Loan Documents (including but not limited to principal, interest, additional interest, late payment charges, default interest, attorney's fees, or any other sums secured by the Subordinate Mortgages), without the Construction Lender's prior written consent. If Subordinate Lender receives written notice from the Construction Lender that the Construction Loan Default which gave rise to the Subordinate Lender's obligation not to accept payments has been cured, waived, or otherwise suspended by the Construction Lender (Construction Lender agrees to use its commercially reasonable best efforts to provide such notice to Subordinate Lender within ten (10) Business Days after that date Construction Lender has agreed that the applicable Construction Loan Default has been cured or waived to Construction Lender's satisfaction), the restrictions on payment to the Subordinate Lender in this Section 4(d) shall terminate, and the Construction Lender shall have no right to any subsequent Permitted Payments made to the Subordinate Lender by the Borrower prior to the Subordinate Lender's receipt of a new Default Notice from the Construction Lender in accordance with the provisions of this Section 4(d).

(e) Remitting Subordinate Loan Payments to Construction Lender. If, after the Subordinate Lender receives a Default Notice from the Construction Lender in accordance with subsection (d) above, and notwithstanding the provisions of subsection (d) above, the Subordinate Lender receives any payments under the Subordinate Loan Documents, Subordinate Lender agrees that such payment or other distribution will be received and held in trust for the Construction Lender and, unless the Construction Lender otherwise notifies the Subordinate Lender in writing, will be promptly remitted to the Construction Lender, properly endorsed to the Construction Lender, to be applied to the principal of, interest on and other amounts due under the Construction Loan Documents in accordance with the provisions of the Construction Loan Documents. By

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executing this Agreement, the Borrower specifically authorizes the Subordinate Lender to endorse and remit any such payments to the Construction Lender, and specifically waives any and all rights to have such payments returned to the Borrower or credited against the applicable Subordinate Loan. Borrower and Construction Lender acknowledge and agree that payments received by the Subordinate Lender and remitted to the Construction Lender under this Section 4, shall not be applied or otherwise credited against the applicable Subordinate Loan, nor shall the tender of such payment to the Construction Lender waive any Subordinate Loan Default which may arise from the inability of the Subordinate Lender to retain such payment or apply such payment to the Subordinate Loan.

(f) Agreement Not to Commence Bankruptcy Proceeding. Subordinate Lender agrees that during the term of this Agreement it will not commence, or join with any other creditor in commencing, any bankruptcy reorganization, arrangement, insolvency or liquidation proceedings with respect to the Borrower, without the Construction Lender's prior written consent.

5. Default Under Subordinate Loan Documents.

(a) Notice of Default and Cure Rights. Subordinate Lender shall deliver to the Construction Lender a Default Notice within five (5) Business Days in each case where the Subordinate Lender has given a Default Notice to the Borrower. Failure of the Subordinate Lender to send a Default Notice to the Construction Lender shall not prevent the exercise of the Subordinate Lender's rights and remedies under the Subordinate Loan Documents, subject to the provisions of this Agreement. Construction Lender shall have the right, but not the obligation, to cure any Subordinate Loan Default within 60 days following the date of such notice; provided, however, that the Subordinate Lender shall be entitled, during such 60-day period, to continue to pursue its rights and remedies under the Subordinate Loan Documents to the extent permitted under Section 4 and Section 5(b). All amounts paid by the Construction Lender in accordance with the Construction Loan Documents to cure a Subordinate Loan Default shall be deemed to have been advanced by the Construction Lender pursuant to, and shall be secured by the lien of, the Construction Loan Mortgage.

(b) Subordinate Lender's Agreement to Standstill. If a Subordinate Loan Default occurs and is continuing, Subordinate Lender agrees that during the term of the Construction Loan, it will not accelerate the Subordinate Loan, commence foreclosure proceedings with respect to the Property, collect rents, appoint (or seek the appointment of) a receiver or institute any other collection or enforcement action, excluding any enforcement action under any third party completion guaranty agreement executed in favor of a Subordinate Lender relating to a Subordinate Loan. Notwithstanding anything to the contrary contained herein and notwithstanding whether there is a Construction Loan Default, Subordinate Lender shall be entitled at any time to exercise and enforce all other rights and remedies available to Subordinate Lender under the Regulatory Agreements and/or under applicable laws to enforce covenants and agreements of the Borrower relating to income, rent, or affordability restrictions contained in the Regulatory Agreements; provided that Subordinate Lender shall give Construction Lender prior written notice of its exercise and/or enforcement any such rights or remedies.

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6. Default Under Construction Loan Documents.

(a) Notice of Default and Cure Rights. The Construction Lender shall deliver to the Subordinate Lender a Default Notice within five (5) Business Days in each case where the Construction Lender has given a Default Notice to the Borrower. Failure of the Construction Lender to send a Default Notice to the Subordinate Lender shall not prevent the exercise of the Construction Lender's rights and remedies under the Construction Loan Documents, subject to the provisions of this Agreement. Subordinate Lender shall have the right, but not the obligation, to cure any such Construction Loan Default as provided below. Subordinate Lender may have up to 30 days from the date of the Default Notice to cure any monetary default under the Construction Loan Documents; provided, however, that the Construction Lender shall be entitled during such 30-day period to continue to pursue its remedies with respect to the Property. Subordinate Lender may have up to 60 days from the date of the Default Notice to cure a non-monetary default if during such 60-day period Subordinate Lender keeps current all payments required by the Construction Loan Documents. In the event that such a non-monetary default creates an unacceptable level of risk relative to the Property or the Federal Low Income Housing Tax Credits allocated to the Property (the "**Tax Credits**"), or the amounts and timing for the payment of the installments of the capital contributions (the "**Capital Contributions**") payable to the Borrower by its Investor Limited Partner under the Borrower's Partnership Agreement, or Construction Lender's secured position relative to the Property, the Capital Contributions or the Tax Credits, as determined by Construction Lender in its sole discretion, then Construction Lender may exercise during such 60-day period all available rights and remedies to protect and preserve the Tax Credits, the Capital Contributions and/or the Property and the rents, revenues and other proceeds from the Property. All amounts paid by the Subordinate Lender to the Construction Lender to cure a Construction Loan Default shall be deemed to have been advanced by a Subordinate Lender pursuant to, and shall be secured by the lien of, such Subordinate Lender's Subordinate Mortgage.

(b) Cross Default. The Subordinate Lender agrees that notwithstanding any contrary provision contained in the Subordinate Loan Documents, a Construction Loan Default shall not constitute a default under the Subordinate Loan Documents if no other default occurred under the Subordinate Loan Documents until either (i) the Construction Lender has accelerated the maturity of the Construction Loan, or (ii) the Construction Lender has taken affirmative action to exercise its rights under the Construction Loan Mortgage to collect rent, to appoint (or seek the appointment of) a receiver or to foreclose on (or to exercise a power of sale contained in) the Construction Loan Mortgage. At any time after a Construction Loan Default is determined to constitute a default under the Subordinate Loan Documents, the Subordinate Lender shall be permitted to pursue its remedies for default under the Subordinate Loan Documents, subject to the restrictions and limitations of this Agreement. If at any time the Borrower cures any Construction Loan Default to the satisfaction of the Construction Lender, as evidenced by written notice from the Construction Lender to the Subordinate Lender, any default under the Subordinate Loan Documents arising from such Construction Loan Default shall be deemed cured and the Subordinate Loan shall be retroactively reinstated as if such Construction Loan Default had never occurred.

7. Conflict.

The Borrower, the Construction Lender and the Subordinate Lender each agrees that, in the event of any conflict or inconsistency between the terms of the Construction Loan Documents

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and the Subordinate Loan Documents and the terms of this Agreement, the terms of this Agreement shall govern and control solely as to the following: (a) the relative priority of the security interests of the Construction Lender and the Subordinate Lender in the Property; (b) the timing of the exercise of remedies by the Construction Lender and the Subordinate Lender under the Construction Loan Mortgage and the Subordinate Mortgage, respectively; and (c) solely as between the Construction Lender and the Subordinate Lender, the notice requirements, cure rights, and the other rights and obligations which the Construction Lender and the Subordinate Lender have agreed to as expressly provided in this Agreement. Borrower acknowledges that the terms and provisions of this Agreement shall not, and shall not be deemed to: (x) extend Borrower's time to cure any Construction Loan Default or Subordinate Loan Default, as the case may be; (y) give the Borrower the right to notice of any Construction Loan Default or Subordinate Loan Default, as the case may be, other than that, if any, provided, respectively under the Construction Loan Documents or the Subordinate Loan Documents; or (z) create any other right or benefit for Borrower as against Construction Lender or any Subordinate Lender.

8. Rights and Obligations of the Subordinate Lender Under the Subordinate Loan Documents and of the Construction Lender under the Construction Loan Documents.

Subject to each of the other terms of this Agreement, all of the following provisions shall supersede any provisions of the Subordinate Loan Documents covering the same subject matter:

(a) **Protection of Security Interest.** Subordinate Lender shall not, without the prior written consent of the Construction Lender in each instance, take any action which has the effect of increasing the indebtedness outstanding under, or secured by, its Subordinate Loan Documents, except that Subordinate Lender shall have the right to advance funds to cure Construction Loan Defaults pursuant to Section 6(a) above and advance funds pursuant to its Subordinate Mortgage for the purpose of paying real estate taxes and insurance premiums, completing the construction of the Project, making necessary repairs to the Property and curing other defaults by the Borrower under the Subordinate Loan Documents and otherwise protecting the lien of the Subordinate Mortgage.

(b) **Condemnation or Casualty.** In the event of (i) a taking or threatened taking (in writing issued by the appropriate governmental agency with jurisdiction) by condemnation or other exercise of eminent domain of all or a portion of the Property (collectively, a "Taking") or (ii) the occurrence of a fire or other casualty resulting in damage to all or a portion of the Property (collectively, a "Casualty"), at any time or times when the Construction Loan Mortgage remains a lien on the Property the following provisions shall apply:

(1) Subordinate Lender hereby agrees that its rights (under the Subordinate Loan Documents or otherwise) to participate in any proceeding or action relating to a Taking and/or a Casualty, or to participate or join in any settlement of, or to adjust, any claims resulting from a Taking or a Casualty shall be and remain subordinate in all respects to the Construction Lender's rights under the Construction Loan Documents with respect thereto, and the Subordinate Lender shall be bound by any settlement or adjustment of a claim resulting from a Taking or a Casualty made by the Construction Lender; provided, however, this subsection and/or anything contained in this Agreement shall not limit the rights of the Subordinate Lender to file any pleadings, documents, claims or notices with

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the appropriate court with jurisdiction over the proposed Taking and/or Casualty; and further provided that the Construction Lender shall consult with the Subordinate Lender concerning and negotiate in good faith taking the interests of the Subordinated Lender in connection with any settlement, claim or other award arising from a Taking or Casualty. If the amount of settlement, claim or award in connection with either a Taking or Casualty is in excess of the amounts due under the Construction Loan Documents, the Construction Lender agrees that such excess shall be paid to or held for the benefit of the Subordinate Lender to the extent of the interest therein under the Subordinate Loan Documents; and

(2) all proceeds received or to be received on account of a Taking or a Casualty, or both, shall be applied (either to payment of the costs and expenses of repair and restoration of the Project or to payment of the Construction Loan) in the manner determined by the Construction Lender in its sole discretion; provided, however, that if the Construction Lender elects to apply such proceeds to payment of the principal of, interest on and other amounts payable under the Construction Loan, any proceeds remaining after the satisfaction in full of the principal of, interest on and other amounts payable under the Construction Loan shall be paid to, and may be applied by, the Subordinate Lender in accordance with the applicable provisions of the Subordinate Loan Documents, provided however, the Construction Lender agrees to consult with the Subordinate Lender and negotiate a settlement claim or other award in good faith while taking the interests of the Subordinate Lender into consideration in determining the application of Casualty proceeds, provided further however that in the event of any disagreement between the Construction Lender and the Subordinate Lender over the negotiation or settlement of a claim or other award or the application of Casualty proceeds, the decision of the Construction Lender, in its sole discretion, shall prevail. Notwithstanding the foregoing, to the extent that the Construction Lender determines in accordance with the Construction Loan Documents to apply the Casualty proceeds to rebuild or repair the Project (or a portion thereof), then the Construction Lender agrees to complete (or cause to be completed) such work in compliance with the original plans and specifications (as modified by approved change orders) and will obtain (or cause to be obtained) consent from Subordinate Lender for any additional material change, modification or other deviation from such original plans and specifications.

(c) No Modification of Subordinate Loan Documents. The Borrower and the Subordinate Lender agree that, until the principal of, interest on and all other amounts payable under the Construction Loan Documents have been paid in full, it will not, without the prior written consent of the Construction Lender in each instance, increase the amount of the Subordinate Loan, increase the required payments due under the Subordinate Loan, decrease the term of the Subordinate Loan, increase the interest rate on the Subordinate Loan, or otherwise amend the Subordinate Loan terms in a manner that creates an adverse effect upon the Construction Lender under the Construction Loan Documents. Notwithstanding the foregoing, the Subordinate Lender may modify the Subordinate Loan Documents to lower the rate of interest, lower the required payments of principal and/or interest, extend the maturity date or provide similar concessions to the Borrower or the Project. Any unauthorized amendment of the Subordinate Loan Documents or assignment of the Subordinate Lender's interest in the Subordinate Loan without the Construction Lender's consent shall be void ab initio and of no effect whatsoever. Subordinate

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Lender agrees that it shall not transfer or assign its Subordinate Loan or the Subordinate Loan Documents without the prior written consent of the Construction Lender.

9. Modification or Refinancing of Construction Loan.

(a) Except as otherwise provided in clause (b) of this Section 9, Subordinate Lender consents to any agreement or arrangement in which the Construction Lender waives, postpones, extends, reduces or modifies any provisions of the Construction Loan Documents, including any provision requiring the payment of money. Subordinate Lender further agrees that its agreement to subordinate hereunder shall extend to any new mortgage debt which is for the purpose of converting to permanent or refinancing all or any part of the Construction Loan (including reasonable and necessary costs associated with the closing and/or the conversion and/or refinancing) and, Subordinate Lender shall execute and deliver to Construction Lender or such refinancing lender a new subordination agreement on the same terms and conditions as this Agreement; and following conversion and/or refinancing all the terms and covenants of this Agreement shall inure to the benefit of any holder of any such refinanced or converted debt. Furthermore, Subordinate Lender agrees that its agreement to subordinate hereunder shall extend to the documents evidencing and securing any other new mortgage debt which is for the purpose of refinancing all or any part of the Construction Loan (including reasonable and necessary costs associated with closing and/or the refinancing).

(b) Notwithstanding the foregoing clause (a) of this Section 9, (i) the Construction Lender agrees that it will not, without the prior written consent of Subordinate Lender, enter into any amendment or modification of the Construction Loan Documents that (1) increases the outstanding principal amount of the Construction Loan, except for increases in the Construction Loan that result from advances made by the Construction Lender to protect the security or lien priority of the Construction Lender under the Construction Loan Documents or to cure defaults under the Subordinate Loan Documents; (2) increases the stated interest rate under the Construction Loan Note, except in connection with the imposition of interest at the Default Rate as permitted under the Construction Loan Documents, and provided that nothing contained in this clause (b) shall preclude a "benchmark" replacement made in accordance with the Construction Loan Agreement, or (3) except with respect to any extension option contained in the Construction Loan Documents, shorten or extend the scheduled maturity date or due date of any payment of the Construction Loan, with the exception of any acceleration of the Construction Loan by the Construction Lender resulting from a Construction Loan Default, and any extensions for up to an additional six months from the scheduled maturity date.

10. Assignment.

The Construction Lender may, from time to time, without notice to the Subordinate Lender, assign or transfer any or all of the indebtedness under the Construction Loan or any interest therein; and notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such senior indebtedness shall be and remain senior indebtedness for the purpose of this Agreement, and every immediate and successive assignee or transferee of all of or any interest in the Construction Loan shall, to the extent of the interest of such assignee or transferee in the Construction Loan, be entitled to the benefits of and subject to the terms and conditions of this Agreement to the same extent as if such assignee or transferee were the Construction Lender;

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provided however, that, unless the Construction Lender and the Subordinate Lender otherwise consent in writing, the Construction Lender shall have the unimpaired right prior and superior to that of any such assignee or transferee, to enforce this Agreement for the benefit of the Construction Lender as to any portion of the Construction Loan which the Construction Lender has not assigned or transferred.

11. Intentionally Omitted.

12. Default by the Subordinate Lender or Construction Lender.

If Subordinate Lender or Construction Lender defaults in performing or observing any of the terms, covenants or conditions to be performed or observed by it under this Agreement, each other, non-defaulting lender shall have the right to all available legal and equitable relief.

13. No Waiver by Construction Lender; Waiver of Rights.

(a) The Construction Lender shall not be prejudiced in its rights under this Agreement by any act or failure to act by the Borrower or Subordinate Lender, or any non-compliance of the Borrower or Subordinate Lender with any agreement or obligation, regardless of any knowledge of such agreement or obligation the Construction Lender may have or with which the Construction Lender may be charged; and no action of the Construction Lender permitted under this Agreement shall in any way affect or impair the rights of the Construction Lender and the obligations of the Subordinate Lender under this Agreement. No delay on the part of the Construction Lender in the exercise of any rights or remedies shall operate as a waiver of such rights, and no single or partial exercise by Construction Lender of any right or remedy shall preclude other or further exercise of such right or remedy or the exercise of any other right or remedy; nor shall any modification or waiver of any of the provisions of this Agreement be binding upon the Construction Lender except as expressly set forth in a writing duly signed and delivered on behalf of the Construction lender.

(b) Borrower hereby waives (a) notice of acceptance of this Agreement by Construction Lender, (b) except as expressly set forth in this Agreement and the Construction Loan Documents, notice of the existence or creation or nonpayment of all or any of the Construction Loan Documents, and (c) all diligence in the collection or protection of or realization upon Construction Loan Documents or the collateral therefor.

14. Notices.

Each notice, request, demand, consent, approval or other communication (hereinafter in this Section referred to collectively as “**notices**” and referred to singly as a “**notice**”) which the Construction Lender, Borrower or Subordinate Lender is required or permitted to give to the other party pursuant to this Agreement shall be in writing and shall be deemed to have been duly and sufficiently given if: (a) personally delivered with proof of delivery thereof (any notice so delivered shall be deemed to have been received at the time so delivered); or (b) sent by Federal Express (or other similar national overnight courier) designating early morning delivery (any notice so delivered shall be deemed to have been received on the next Business Day following receipt by the courier); or (c) sent by United States registered or certified mail, return receipt requested, postage prepaid, at a post office regularly maintained by the United States Postal Service (any

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notice so sent shall be deemed to have been received three (3) Business Days after mailing in the United States), addressed to the respective parties as follows:

Construction Lender:

BMO Bank N.A.
320 S. Canal Street, 15th Floor
Chicago, Illinois 60606
Attention: Allison Porter-Bell

With a copy to:

Charity & Associates, P.C.
20 N. Clark Street
Suite 3300
Chicago, Illinois 60602
Attention: Elvin E. Charity

Subordinate Lender:

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

Borrower:

Lakeview Landing LP
c/o Over The Rainbow Association
2040 Brown Avenue
Evanston, IL 60201
Attention: Eric Huffman

with a copy to:

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, Illinois 60605
Attn: Diane K. Corbett, Esq.

Any party may, by written notice given pursuant to this Section, change the person or persons and/or address or addresses, or designate an additional person or persons or an additional address or addresses for its notices, but notice of a change of address shall only be effective upon receipt.

15. Bankruptcy. Upon any distribution of the assets or properties of Borrower or upon any dissolution, winding up, liquidation, bankruptcy or reorganization involving Borrower (whether in bankruptcy, insolvency or receivership proceedings or upon an assignment for the

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benefit of creditors or otherwise, herein referred to as a “**Proceeding**”), Construction Lender shall first be entitled to receive payment in full of the principal of and interest under the Construction Loan Documents and all fees and any other payments (including post-petition interest and all costs and expenses) due pursuant to the terms of the Construction Loan Documents, before Subordinate Lender is entitled to receive any payment on account of the Subordinate Loan.

16. Continuing Benefits. No right of Construction Lender or any present or future holder of the Construction Loan to enforce the subordination as provided herein shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of Borrower or any other party, whether borrower, guarantor or otherwise, or by any act or failure to act, in good faith, by the holder of the Construction Loan, or by any noncompliance by Borrower or any borrower, guarantor or otherwise with the terms of the Construction Loan Note or any other of the Construction Loan Documents regardless of any knowledge thereof which such holder may have or be otherwise charged with.

17. Enforcement of Subordination. Subordinate Lender, by its execution of this Agreement, authorizes and expressly directs Construction Lender to take such action as may be necessary or appropriate, in Construction Lender’s sole discretion, from time to time to effectuate the subordination of the Subordinate Loan Documents as provided herein and hereby appoints Construction Lender its attorney-in-fact for such purpose, including, without limitation, in the event of any dissolution, winding up, liquidation, or reorganization of Borrower (whether in bankruptcy, insolvency, or receivership proceedings or upon an assignment for the benefit of creditors or otherwise) tending toward liquidation of the business or the assets of Borrower, the immediate filing of a claim for the unpaid balance of the Subordinate Loan in the form required in such proceedings, the voting of such claim during the pendency of such proceedings, and the taking of all steps necessary to cause such claim to be approved.

18. Dealings with Borrower. Construction Lender may extend, renew, modify, or amend the terms of the Construction Loan and any of the Construction Loan Documents, or extend, renew, modify, or amend the terms of any security therefor and release, transfer, assign, sell, or exchange such security and otherwise deal freely with Borrower to the same extent as could any person, all without notice to or consent of Subordinate Lender and without affecting the liabilities and obligations of Subordinate Lender pursuant to the provisions hereof, except as restricted in Section 9 above.

19. General.

(a) **Assignment/Successors.** This Agreement shall be binding upon the Borrower, the Construction Lender and the Subordinate Lender and shall inure to the benefit of the respective legal successors and assigns of the Construction Lender and the Subordinate Lender.

(b) **No Partnership or Joint Venture.** The Construction Lender’s permission for the execution and delivery of the Subordinate Loan Documents does not constitute the Construction Lender as a joint venturer or partner of the Subordinate Lender. No party hereto shall hold itself out as a partner, agent or Affiliate of the other party hereto.

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(c) Construction Lender's and Subordinate Lender's Consent. Wherever the Construction Lender's consent or approval is required by any provision of this Agreement, such consent or approval may be granted or denied by the Construction Lender in its sole and absolute discretion, unless otherwise expressly provided in this Agreement. Wherever Subordinate Lender's consent or approval is required by any provision of this Agreement, such consent or approval may be granted or denied by the Subordinate Lender, in its sole and absolute discretion, unless otherwise expressly provided in this Agreement.

(d) Further Assurances. The Subordinate Lender, the Construction Lender and the Borrower each agree, at the Borrower's expense, to execute and deliver all additional instruments and/or documents reasonably required by any other party to this Agreement in order to evidence that the Subordinate Mortgage is subordinate to the lien, covenants and conditions of the Construction Loan Mortgage, or to further evidence the intent of this Agreement.

(e) Amendment. This Agreement shall not be amended except by written instrument signed by all parties hereto.

(f) Governing Law. This Agreement shall be governed by the laws of the State in which the Property is located.

(g) Severable Provisions. If any provision of this Agreement shall be invalid or unenforceable to any extent, then the other provisions of this Agreement, shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

(h) Term. The term of this Agreement shall commence on the date hereof and shall continue until the earliest to occur of the following events: (i) the indefeasible payment of all of the principal of, interest on and other amounts payable under the Construction Loan Note and the other Construction Loan Documents; (ii) the indefeasible payment of all of the principal of, interest on and other amounts payable under the Subordinate Loan Documents, other than by reason of payments which the Subordinate Lender is obligated to remit to the Construction Lender pursuant to Section 4 hereof; (iii) the acquisition by the Construction Lender of title to the Property pursuant to a foreclosure or a deed in lieu of foreclosure of, the Construction Loan Mortgage; or (iv) the acquisition by the Subordinate Lender of title to the Property pursuant to a foreclosure or a deed in lieu of foreclosure of, its Subordinate Mortgage, but only if such acquisition of title does not violate any of the terms of this Agreement.

(i) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall together constitute one and the same instrument.

(j) No Modification to Construction Loan Documents. This Agreement is not intended to modify and shall not be construed to modify any term or provision of the Construction Loan Note, the Construction Loan Mortgage or any other Construction Loan Documents or instruments evidencing, securing, guaranteeing the payment of, or otherwise relating to the indebtedness evidenced by the Construction Loan Note or secured by the Construction Loan Mortgage, or both.

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(k) Priority. The priorities herein specified are applicable irrespective of the time of creation of the Construction Loan or the Subordinate Loan.

[SIGNATURE PAGE FOLLOWS]

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

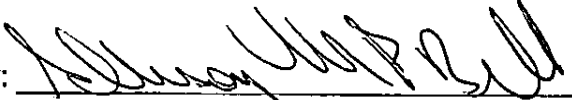
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[FIRST SIGNATURE PAGE TO SUBORDINATION AND INTERCREDITOR AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

Construction Lender:

BMO BANK N.A. a national banking association

By: 
Name: Allison Porter-Bell
Title: Director

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, a Notary Public for the state and county aforesaid, certify that Allison Porter-Bell, personally appeared before me this day and acknowledged that she is a Director of BMO Bank N.A., a national banking association (the "Bank"), and that she as such Director, by the authority duly given and as the act of the Bank, executed the foregoing on behalf of the Bank.

Witness my hand and official stamp or seal this 5 day of April, 2024.




Notary Public

Print: Name: Tasha Underwood
[Note: Notary Public must sign exactly as on notary seal]

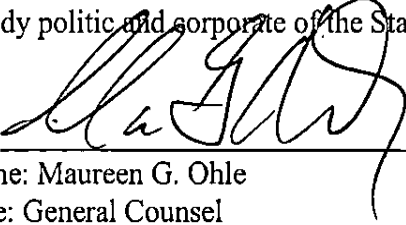
My Commission Expires: March 9, 2027
[Notary Seal] [Must be Fully Signed]

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[SECOND SIGNATURE PAGE TO SUBORDINATION AND INTERCREDITOR AGREEMENT]

SUBORDINATE LENDER:

ILLINOIS HOUSING DEVELOPMENT AUTHORITY,
a body politic and corporate of the State of Illinois

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

STATE OF ILLINOIS)
COOK COUNTY)

I, a Notary Public for the state and county aforesaid, certify that Maureen G. Ohle personally appeared before me this day and acknowledged that she is the Maureen G. Ohle of the **ILLINOIS HOUSING DEVELOPMENT AUTHORITY**, a body politic and subdivision of the State of Illinois, and that she as such Maureen G. Ohle, by the authority duly given and as the act of the Illinois Housing Development Authority, executed the foregoing on behalf of the Illinois Housing Development Authority.

Witness my hand and official stamp or seal this 21st day of APRIL, 2024.


Notary Public

Print: Name: SHANNON D. LINDSEY
[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: 03/20/2025

[Notary Seal]



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[THIRD SIGNATURE PAGE TO SUBORDINATION AND INTERCREDITOR AGREEMENT]

BORROWER:

LAKEVIEW LANDING LP,
an Illinois limited partnership

By: Lakeview Landing GP LLC,
an Illinois limited liability company,
its general partner

By: OTR Lakeview Landing, LLC,
an Illinois limited liability company,
its managing member

By: Over The Rainbow Association,
an Illinois not-for-profit corporation,
its sole member

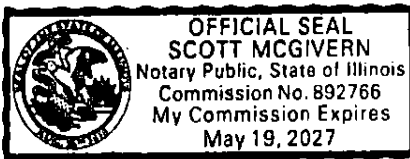
By: *Eric Huffman*
Name: Eric Huffman
Title: President

Property of Cook County Clerk's Office

STATE OF Illinois)
) ss.
COUNTY OF Cook)

I, Scott McGivern, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Eric Huffman, the President of Over The Rainbow Association, an Illinois not-for-profit corporation, the sole member of OTR Lakeview Landing, LLC, an Illinois limited liability company, the managing member of Lakeview Landing GP LLC, an Illinois limited liability company, the general partner of Lakeview Landing LP, an Illinois limited partnership (the "Partnership"), 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 signed and delivered said instrument as his own free voluntary act and deed and as the free and voluntary act and deed of said Partnership for the uses and purposes therein set forth.

Given my hand and notarial seal this 4 day of April, 2024.



Scott McGivern
Notary Public

My Commission Expires:
May 19, 2027

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 1, 2, 3 AND 4 IN BENTON'S ADDISON STREET ADDITION IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS. ✓

Street Address: 835 West Addison Street, Chicago, Illinois ✓

PIN: 14-20-406-045-0000 ✓

Property of Cook County Clerk's Office