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REGULATORY AND LAND USE RESTRICTION AGREEMENT

THIS REGULATORY AND LAND USE RESTRICTION AGREEMENT (the "Agreement"), dated as of the 25th day of September, 1992, by and between SSG LIMITED PARTNERSHIP, an Illinois limited partnership ("Owner") and the ILLINOIS HOUSING DEVELOPMENT AUTHORITY ("Authority"), a body politic and corporate established pursuant to the Illinois Development Act, Laws 1967, p. 1931, constituting Illinois Revised Statutes, Chapter 67-1/2, Section 301 et seq., as amended and supplemented (the "Act");

W I T N E S S E T H:

WHEREAS, Owner is the holder of legal title to certain real property upon which a housing development (the "Development") is to be constructed or rehabilitated, located in Chicago, Illinois, which real property is legally described in Exhibit A attached hereto and by this reference made a part hereof (the "Real Estate"); and

WHEREAS, Authority is the program administrator of the Illinois Affordable Housing Program, as that program is authorized by the Illinois Affordable Housing Act (P.A. 86-925) (the "Trust Fund Act") and the rules promulgated thereunder (the "Rules"). All capitalized terms used herein and not otherwise defined shall have the meaning established in the Trust Fund Act or, if not so established, in the Rules; and

WHEREAS, Authority has issued a conditional commitment letter dated April 30, 1992 (the "Commitment") pursuant to which it has agreed to make a loan to Owner in the sum of FIVE HUNDRED THOUSAND AND NO/100 DOLLARS ($500,000.00) (the "Mortgage Loan") to be used with such other monies, if any, as provided and for the purposes stated in the Commitment, which Mortgage Loan is to be evidenced by a mortgage note (the "Mortgage Note") and secured by a mortgage (the "Mortgage") on the Development, both of even date herewith; and

WHEREAS, as an inducement to Authority to make the Mortgage Loan, Owner has agreed to enter into this Agreement in accordance

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THIS INSTRUMENT WAS PREPARED
BY: Richard B. Muller
AND AFTER RECORDING RETURN
TO: Illinois Housing Development Authority
401 N. Michigan Ave., Suite 900
Chicago, IL 60611
Attn: Legal Department

Permanent Index Tax Number:
20-02-309-007
20-02-309-008
20-02-309-009
Property Address:
4433-37 South Greenwood Ave.
Chicago, Illinois

CERTAIN OF THE PROVISIONS HEREOF MAY CONTINUE IN EFFECT NOTWITHSTANDING THE PAYMENT IN FULL OF THE MORTGAGE LOAN.

DEPT-01 RECORDING $65.00
T43333 TRAN 4992 09/25/92 16:51:00
$3483 * *-92-715966
COOK COUNTY RECORDER

65.00

Box 430

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with the terms, conditions and covenants set forth below and consents to be regulated and restricted by the Authority as herein provided and as provided for in the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of Authority promulgated under the Act.

NOW, THEREFORE, the parties hereto covenant and agree as follows:

1. Incorporation. The foregoing recitals are incorporated herein by this reference and with the same force and effect as if repeated herein at length.

2. Act and Regulations. Owner agrees that at all times its acts regarding the Project shall be in conformance with the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of Authority promulgated under the Act, all as the same may be amended from time to time.

3. Additional Owner Covenants. Owner further covenants and agrees that:

(a) At least 24 units in the Development shall be reserved for Very Low Income Tenants (as that term is defined in Paragraph 9 below); five of these units shall be targeted for homeless Very Low Income Tenants. Up to 24 units in the Development shall be reserved for Low Income Tenants (as that term is defined in Paragraph 9 below). Owner shall limit occupancy to those persons and families whose income does not exceed the income limits for Very Low Income Tenants and Low Income Tenants, as of the date of initial occupancy. If the Tenant subsequently fails to continue to meet such requirements, that failure shall not be a breach hereof;

(b) In the advertising, marketing, and rental of units in the Development and the selection of a Tenant for such units, Owner agrees to abide by the terms and conditions of the Tenant Selection Plan dated September 22, 1992 executed by the Owner and approved by the Authority, as it may be amended from time to time;

(c) In the management and operation of the Development, Owner agrees to abide by the terms and conditions of the Affirmative Fair Housing Marketing Plan dated September 17, 1992 which is attached herein as Exhibit B and by this reference made a part hereof. Owner shall be responsible for ensuring the management agent's compliance with all applicable ordinances, regulations and statutes and the rules, procedures and requirements of the Authority;

(d) On forms approved by the Authority, Owner shall obtain from each prospective Very Low Income Tenant and Low Income Tenant prior to admission to the Development a certification of income, and at such intervals thereafter as required by Authority, a

recertification of income from all such Tenants. Owner shall submit such certification and recertifications to Authority in the manner prescribed by the Authority;

(e) In the manner prescribed by the Authority, Owner shall obtain written evidence substantiating the information given on such Tenant certifications and recertifications of income and shall retain such evidence in its files for three (3) years after the year to which such evidence pertains. At 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 requirement of this paragraph 3, or, if Owner 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;

(f) Owner shall comply with the rent limitations contained in Section 360.904(c) of the Rules;

(g) Owner shall require all Tenants to execute a lease in a form approved by the Authority;

(h) Owner shall obtain all governmental approvals required by law for its acquisition, rehabilitation, ownership and operation of the Development;

(i) Owner shall at all times be an eligible recipient as defined in the Trust Fund Act ("Eligible Recipient"), or if legal title to the Development is owned by a trustee under an Illinois land trust, the beneficiary under said land trust shall at all times be an Eligible Recipient;

(j) Owner shall submit to Authority on an annual basis the rent schedule for the Development reflecting the actual rates being charged at the Development;

(k) Owner shall not evict any Tenant from the Development without good cause; and

(l) Owner shall design and rehabilitate the Development in conformity with applicable Federal, State and local statutes, regulations, ordinances, standards and codes, with industry practices in Illinois, and with applicable rules, contracts, agreements, procedures, guides and other requirements of Authority.

4. <u>Acts Requiring Authority Approval</u>. Except as permitted by the Mortgage, Owner shall not without the prior written approval of Authority:

(a) Convey, transfer or encumber any of the Development, or permit the conveyance, transfer or encumbrance, of any part of the Development;

(b) Rent any unit in the Development for less than thirty (30) days or more than one (1) year;

(c) Lease or sublease any non-residential facility in the Development or amend or modify any such lease or sublease, which, to the best of Owner's knowledge, would result in a conflict of interest between any of the parties to such contracts and Authority, its board members, officers, employees, agents or members of their respective immediate families;

(d) Require, as a condition of the occupancy or leasing of any dwelling unit in the Development, any consideration or deposit other than the pre-payment of the first month's rent plus a security deposit in an amount not in excess of one (1) month's rent to guarantee the performance of the covenants of the lease. Any funds collected as security deposits shall be kept separate and apart from all other funds of the Development; or

(e) Prepay, in part or in whole, the Mortgage Loan.

5. Owner's Duties. In addition to, but not by way of limiting of, the other duties of Owner set forth herein, Owner shall comply with the following:

(a) Maintenance. Upon completion of the rehabilitation of the Development, Owner shall maintain the Development, including the units and the grounds and equipment appurtenant thereto, in a decent, safe and sanitary condition, and in a rentable and tenantable state of repair, and in compliance with applicable Federal, State and local statutes, regulations, ordinances, standards and codes.

(b) Audit. The Development and the equipment, buildings, plans, specifications, offices, apparatus, devises, books, contracts, records, documents and other papers relating thereto and the books and records relating to Owner shall at all times be maintained in reasonable condition for proper audit, and shall be subject to examination, inspection and copying by Authority or its agent or representative at any time as Authority reasonably requires.

(c) Financial Report. Within one hundred twenty (120) days following the end of each calendar year, Owner shall furnish Authority with a complete annual financial report for the Development based upon an examination of the books and records of the Development, prepared in accordance with the requirements of Authority, and certified to by Owner at Owner's expense by an Illinois licensed certified public accountant.

(d) Furnishing Information. At the request of Authority, Owner shall furnish such reports, projections, certifications, budgets, operating reports, tax returns and analyses as required

pursuant to the rules and regulations of Authority and the Trust Fund Act as amended from time to time, or by other applicable Federal or State statutes or requirements, and shall give specific answers to questions upon which information is desired from time to time relative to Owner's income, assets, liabilities, contracts and operation, all relative to the Development, and the administration, operation, maintenance, occupancy, financial soundness and physical condition of the Development.

(e) Compliance with Certain Laws. In the rehabilitation of the Development, Owner shall comply with the provisions of the Environmental Barriers Act (Ill.Rev.Stat. 1991, Ch. 111 1/2, par. 3711 et seq.), the Illinois Accessibility Code (71 Ill.Adm. Code 400) and the provisions of 47 Ill. Adm. Code 310, Subpart I.

6. Non-Discrimination in Housing.

(a) Owner shall not in the selection of Tenants, in the provision of services, or in any other manner discriminate against any person on the grounds of race, color, creed, religion, sex, age, handicap, national origin, familial status, or because the prospective Tenant is receiving governmental rental assistance.

(b) Owner shall comply with all of the provisions of Paragraph 313 of the Act, Section 10(a) of the Trust Fund Act and all other provisions of Federal, state and local law relative to non-discrimination.

7. Violation of Agreement by Owner. Upon violation of any of the provisions of this Agreement by Owner, the Authority shall give written notice thereof to Owner, the Senior Lender, as defined in the Mortgage, and the Chicago Equity Fund 1992 Partnership by registered or certified mail addressed to the addresses stated in this Agreement, or such other addresses as Owner, the Senior Lender or the Chicago Equity Fund 1992 Partnership may designate in writing to the Authority at its legal business address. If such violation is not corrected to the satisfaction of the Authority within thirty (30) days after the date such notice is mailed or within such further time as the Authority in its sole discretion permits, the Authority may declare a default under this Agreement effective on the date of such declaration of default and upon such default the Authority may:

(a) Declare the whole of the indebtedness under the Mortgage Note immediately due and payable and then proceed with the rights and remedies set forth in the Mortgage;

(b) Subject to the rights of the Senior Lender, collect all rents and charges in connection with the operation of the Development and use such collections to pay Owner's obligations under this Agreement, the Mortgage Note, the Mortgage and such

other obligations of Owner in connection with the Development and the necessary expenses of preserving and operating the Development;

(c) Subject to the rights of the Senior Lender, take possession of the Project, bring any action necessary to enforce any rights of Owner growing out of the operation of the Project and operate the Project in accordance with the terms of this Agreement until such time as Authority, in its sole discretion, determines that Owner is again in a position to operate the Project in accordance with the terms of this Agreement and in compliance with the requirements of the Mortgage Note and Mortgage;

(d) Apply to any court, State or Federal, for specific performance of this Agreement, for an injunction against any violation of this Agreement, for the appointment of a receiver to take over and operate the Development in accordance with the terms of this Agreement, or for such other relief as may be appropriate, because the injury to 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 Trust Fund Act; and/or

(e) Exercise such other rights or remedies as may be available to Authority hereunder, at law or in equity.

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 such right.

8. <u>Termination of Liabilities</u>.

(a) In the event of a sale or other transfer of the Development, all of the duties, obligations, undertakings and liabilities of the owner- transferor, under the terms of this Agreement, shall thereafter cease and terminate as to such owner-transferor, except as to any acts or omissions or obligations to be paid or performed of such owner-transferor which occurred prior to such sale or transfer, provided, however, as a condition precedent to the termination of the liability of the owner-transferor hereunder, the owner-transferee shall assume, on the same terms and conditions as apply hereunder to the owner-transferor, all of the duties and obligations of such owner-transferor, arising under this Agreement from and after such sale or transfer. Such assumption shall be in form and content acceptable to Authority.

(b) Any new owner of the Project (a "New Owner") shall be bound by the terms of this Agreement to the same extent and on the same terms as the present Owner is bound hereunder and shall

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execute an assumption of such obligation in form and content acceptable to Authority as condition precedent to such party's admission as a New Owner; provided that any such New Owner shall not be obligated with respect to matters or events which occur or arise prior to such party's admission as a New Owner.

9. Definitions. As used in this Agreement, the term:

(a) "Low Income Tenant" means a single person, family or group of unrelated persons living together whose adjusted income is more than 50%, but less than 80%, of the median income of the area of residence, adjusted for family size, as such adjusted income and median income for the area 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) "Very Low Income Tenant" means a single person, family or group of unrelated persons living together whose adjusted income is less than or equal to 50% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income for the area 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.

10. Term of Agreement/Covenants Running with Land. The covenants and agreements set forth in this Agreement shall be deemed to run with and bind any and burden the Development, and shall be deemed to bind any New Owner and any other future owners of the Development and the holder of any legal, equitable or beneficial interest therein (a) so long as the Mortgage Note and Mortgage on the Development are outstanding and in effect, each and every covenant and agreement herein shall remain in effect, and (b) from and after the cancellation of the Mortgage Note and the release and discharge of the Mortgage prior to the date the Mortgage Note was originally scheduled to mature, only the covenants and agreements set forth in Paragraphs 2, 3(a)-(e), 3(j), 5(a), 6, 7(d)-(e), 8(b) and 9-19 hereof (collectively, the "Continuing Obligations") shall remain in effect, and those shall remain in effect only for the period of time ending on the date the Mortgage Note was originally scheduled to mature.

It is hereby expressly acknowledged by Owner that the undertakings, covenants and agreements of Owner are given to induce Authority to make the Mortgage Loan and that, notwithstanding that the Mortgage Loan may have been repaid prior to maturity, the Owner's undertaking to perform on an ongoing basis the Continuing Obligations is a condition precedent to the willingness of Authority to make the Mortgage Loan. If the Mortgage Loan is prepaid prior to maturity, the Continuing Obligations shall continue to apply as aforesaid irrespective of whether the Mortgage Loan is prepaid voluntarily by Owner or tendered by any party following an acceleration by Authority of the Mortgage or

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enforcement by it of other of its remedies in connection with the Mortgage Loan.

11. Amendment of Agreement. This Agreement shall not be altered or amended without the prior written approval of all of the parties hereto.

12. Execution of Conflicting Documents. Owner warrants that it has not, and shall not, execute any other agreement with provisions contradictory, or in opposition, to the provisions hereof, and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth in such other agreement and supersede any other requirements in conflict therewith; provided, however, that to the extent this Agreement conflicts with any provisions or requirements set forth in the Mortgage or Mortgage Note, the Mortgage or Mortgage Note, as the case may be, shall prevail and control. The provisions of this Paragraph 12 shall not be deemed to be violated by the Senior Instruments, as defined in the Mortgage.

13 Partial Invalidity. If any term, covenant, condition or provision of this Agreement, or the application thereof 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 thereof to circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant, condition and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14. Binding Successors. This Agreement shall bind, and the benefits shall inure to, the respective parties hereto, their legal representatives, executors, administrators, successors in office or interest, and assigns, provided that Owner may not assign this Agreement or any of its obligations hereunder without the prior written approval of Authority.

15. Gender. The use of the plural in this Agreement shall include the singular; the singular shall include the plural; and the use of any gender shall be deemed to include all genders.

16. Election of Authority's Remedies. Authority's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of Authority's other remedies.

17. Waiver by Authority. No waiver by Authority of any breach of this Agreement shall be deemed to be a waiver of any other or subsequent breach.

18. Captions. The captions used in this Agreement are inserted only as a matter of convenience and for reference and in

no way define, limit or describe the scope of the intent of the Agreement.

19. Notices. The following are addresses for notices hereunder.

Owner: SSG Limited Partnership
c/o Rezmar Corporation
853 North Elston Avenue
Chicago, Illinois 60622
Attn: President

Keck, Mahin & Cate
77 W. Wacker Dr., 49th Floor
Chicago, Illinois 60601-1639
Attn: Mark Burns

Chicago Equity Fund 1992 Partnership
Chicago Equity Fund, Inc.
24 W. Erie St.
Chicago, Illinois 60610
Attn: Nicholas Shapiro

Authority: Illinois Housing Development Authority
401 N. Michigan, Suite 900
Chicago, Illinois 60611
Attn: Legal Department

20. Rider. The terms of the Chicago Equity Fund Mortgage Loan Rider attached hereto are incorporated herein by this reference and made a part hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested on the day and year above first written.

OWNER:

SSG LIMITED PARTNERSHIP

By: Rezmar Corporation

By: _____
Its: President

ATTEST:

_____

9 2 7 1 5 9 6 6

AUTHORITY:

ILLINOIS HOUSING DEVELOPMENT
AUTHORITY

BY: _____
Its: ASSISTANT DIRECTOR

(TF)151REGAG.RPT/cll

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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, do hereby certify that ROBERT GROSSINGER personally known to me to be the ASSISTANT DIRECTOR of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, 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 he signed and delivered the said instrument in his capacity as ASSISTANT DIRECTOR of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, as their free and voluntary act and deed and as the free and voluntary act and deed of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, in accordance with a resolution of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, for the uses and purposes therein set forth.

Given under my hand and official seal this 23rd day of September, 1992.

Richard B. Muller
Notary Public

" OFFICIAL SEAL "
RICHARD B. MULLER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/21/94

My Commission expires: _____

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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, do hereby certify that James Mabra, personally known to me to be the President of REZMAR CORPORATION, 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 he signed and delivered the said instrument in his respective capacity as President of REZMAR CORPORATION, as his free and voluntary act and as the free and voluntary act and deed of REZMAR CORPORATION, for the uses and purposes therein set forth.

Given under my hand and official seal this 25th day of September 1992.

Sandra Harvey
Notary Public

My commission expires: Oct 5, 1993

"OFFICIAL SEAL"
SANDRA HARVEY
Notary Public, State of Illinois
My Commission Expires Oct. 5, 1993

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOT 3 IN WILLIAM D. EWARTS SUBDIVISION OF LOTS 10, 11, 12 AND 13 INCLUDING THE VACATED ALLEY LYING WEST AND SOUTH OF SAID LOT 13 (EXCEPT THE EAST 16 FEET OF LOT 13 DEDICATED FOR ALLEY) OF BLISS AND WAITE'S SUBDIVISION OF THAT PART LYING WEST OF HYDE PARK AVENUE OF THE NORTH 1/2 OF BLOCK 4 IN THE SUBDIVISION OF E. K. HUBBARDS EXECUTORS OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 15 AND 16 IN MEDILLS SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 4 (EXCEPT THE NORTH 16.5 FEET THEREOF) IN A SUBDIVISION BY EXECUTORS OF E. K. HUBBARD OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2,

TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBITA.RPT(TF)(CLL)

Exhibit B

Illinois Housing Trust Fund
Affirmative Fair Housing Marketing Plan

07/13/90
HTF

Complete Form and Submit To: Fair Housing Officer
Illinois Housing Development Authority
401 N. Michigan Avenue, Suite 900
Chicago, Illinois 60611

I. INTRODUCTION

Each multifamily Trust Fund applicant must carry out an affirmative program to attract prospective tenants of all minority and non-minority groups to the housing that the applicant is providing. These groups include whites (non-Hispanic) and members of minority groups to include Blacks (non-Hispanic) American Indians/Alaskan Natives, Hispanic and Asian/Pacific Islanders.

II. APPLICATION AND PROJECT IDENTIFICATION

A. Applicant:

Company Name SSG Limited Partnership Contact Person David Brint

853 North Elston Chicago IL 60622
Address City State Zip

Telephone Number 312-666-8887

B. Managing Agent:

Firm Name Chicago Property Management Corp. Contact Person Lavaughn Booth

853 North Elston Avenue Chicago IL 60622
Address City State Zip

Telephone Number 312-993-2297

C. Project:

Name Greenwood Court Apartments

4433-37 South Greenwood Chicago IL 60653
Address City State Zip

County Cook Phone # 312-666-8887 Census Tract

D. Project Data:

Project or Application Number HTF # # of Units 48

Rental Range of Units/From $ 500. to $ 700.

Project Type: (Check one) Elderly Family x Mixed

Approximate Starting Dates Advertising 4/15/93 Occupancy 6/1/93

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III. DIRECTION OF MARKETING ACTIVITY

Indicate below which group(s) in the housing market area is least likely to, because of its location and other factors, apply for the housing without special outreach efforts.

_x_ White (non-Hispanic) ___ Black (non-Hispanic) ___ Hispanic

___ American Indian/Alaskan Native ___ Asian/Pacific Islander

IV. MARKETING PROGRAM

A. Commercial Media

Check the Media to be used in advertising the availability of this housing.

_x_ Newspaper(s)/Publication(s) ___ Radio ___ T.V. ___ Billboards

Other (specify)_____

The fair housing logo or slogan must be used in all newspaper ads and publications.

Names of Newspapers, Radio or T.V. Stations	Racial/Ethnic Identification of Reader/Audience	Size or Duration of Advertising
Sun Times	all	8 line - 2 months

B. Community Contacts

If applicant chooses to use community contact as part of their outreach program, it is understood that contact with the group/organization listed below will be established and maintained throughout initial marketing campaign subsequent marketing efforts. If more space is needed, attach an additional sheet.

1. Name of Group/Organization
2. City, State & Zip Code
3. Racial/Ethnic Identification
4. Approximate Date of Contact or Proposed Contact

Group I	Group II
1.	1.
2.	2.
3.	3.
4.	4.

V. ADDITIONAL MARKETING ACTIVITIES

A. Brochures, Signs and Fair Housing Poster:

(1) Will brochures, leaflets, or handouts be used to advertise? _x_ yes ___ no
If yes, the fair housing logo must be used. Please attach a copy of brochure or submit when available.

(2) Will there be a project site sign? ___x___ yes _____ no
If yes, will a logotype be used? ___x___ yes _____ no
If a logotype will be used, the fair housing logo of equal size must be used also.

(3) Will the project have any of the following: Rental Office _____
model unit(s) ___x___ Other (specify) _____
In all areas checked, the Fair Housing Poster must be conspicuously displayed.

VI. EXPERIENCE AND STAFF INSTRUCTIONS

A. Have you had any experience in marketing housing to the group(s) identified above as least likely to apply to this project? ___x___ yes _____ no.

B. Staff training is to include: Fair housing laws and regulations, Outreach and Affirmative Fair Housing Marketing Plan. Please indicate below how this is to be accomplished.

Training by CPMC Management

Project Owner: David Brint for SSG Limited Partnership (Name) — Vice President (Title)
Signature — 9/17/92 (Date)

Marketing/Managing Agent: Lavaughn Booth for Chicago Property Management Corp (Name) — President (Title)
Signature — 9/17/92 (Date)

Approved: _____ (Name) _____ (Title)
_____ (Signature) _____ (Date)

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Instructions for the Affirmative Fair Housing Marketing Plan

I. Introduction

The Illinois Housing Development Authority requires that each multifamily Trust Fund Applicant carry out an affirmative program to attract prospective tenants of all minority and non-minority groups within the housing market area regardless of race, color, religion, sex or national origin. The applicant shall describe on this form the activities it proposes to carry out during advance marketing, where applicable. The affirmative program also should assure that any group(s) of persons normally not likely to apply for the housing without special outreach efforts, know about the housing, and feel welcome to apply and have the opportunity to rent.

Special outreach efforts do not stop with initial occupancy but are ongoing. Outreach activities are to be undertaken as long as the waiting list remains open. Should the waiting list be closed at any time, special outreach efforts may be discontinued until such time as the waiting list is reopened.

No later than 60 days prior to the initiation of rental marketing activities, the Marketing Agent shall notify the Authority of their intent to begin marketing activities. This notification is to be submitted in writing to the Authority's Fair Housing Officer. The notification should include the dates this Agent anticipates both affirmative marketing and general marketing activities will begin. Affirmative marketing activities must begin at least 30 DAYS prior to general marketing activities. The Authority may at any time monitor the implementation of the plan and request modification in its format or content, where the Authority deems necessary.

II. Applicant and Project Identification

Parts A & B - Self-explanatory

Part C - The applicant may obtain census tract location information from local planning agencies, public libraries and other sources of census data.

Part D - Specify approximate starting date of marketing activities to the groups targeted for special outreach and the anticipated date of initial occupancy.

III. Direction of Marketing Activity

Considering factors such as cost of the housing, the racial/ethnic characteristics of the neighborhood in which the housing is (or is to be) located, the population within the housing market area, and public transportation routes, etc. indicate which group(s) you believe are least likely to apply without special outreach.

IV. The applicant shall describe the marketing program to be used to attract all segments of the available population, especially those groups designated in part III of the plan as least likely to apply. The following are suggestions for your marketing program. Please complete those portions that you plan to use. If none of the suggestions fits your marketing needs, please attach your own marketing program.

Part A - The applicant shall state:

- The type of media to be used

- The names of newspapers and the call letters of the radio and T.V. stations.

- Racial/Ethnic Identification: Identify the audience of the media. For example, White (non-Hispanic), Black (non-Hispanic), Hispanic, Asian American/Pacific Islander, American Indian/Alaskan Native. For any media, identification with more than one of the above groups insert MIXED.

- The size of ads and duration of newspaper advertising or length and frequency of broadcast advertising.

  The Fair Housing logo or slogan must be used in all newspaper ads and publications.

Part B - Community contacts include individuals or organizations that are well known in the project area or the locality and that can influence persons within those groups considered least likely to apply. Such contacts may include, but need not be limited to: neighborhood, minority and women's organizations; churches; labor unions; employers; public and private agencies.

V. Additional Marketing Activities

Part A - Self-explanatory

VI. Experience and Staff Instructions

Part A - Indicate whether the applicant has previous experience in marketing housing to group(s) identified as least likely to apply for the housing.

Part B - Describe the instructions and training given to rental staff. This guidance to staff must include information regarding Federal, State and local fair housing laws and this Affirmative Fair Housing Marketing Plan. Copies of any written materials used should be submitted with the plan.

V. ADDITIONAL MARKETING ACTIVITIES

A. Brochures, Signs and Fair Housing Poster:

(1) Will brochures, leaflets, or handouts be used to advertise? _x_ yes ___ no
If yes, the fair housing logo must be used. Please attach a copy of brochure or submit when available.

(2) Will there be a project site sign? ___x___ yes _____ no
If yes, will a logotype be used? ___x___ yes _____ no
If a logotype will be used, the fair housing logo of equal size must be used also.

(3) Will the project have any of the following: Rental Office _____
model unit(s) ___x___ Other (specify) _____
In all areas checked, the Fair Housing Poster must be conspicuously displayed.

VI. EXPERIENCE AND STAFF INSTRUCTIONS

A. Have you had any experience in marketing housing to the group(s) identified above as least likely to apply to this project? ___x___ yes _____ no.

B. Staff training is to include: Fair housing laws and regulations, Outreach and Affirmative Fair Housing Marketing Plan. Please indicate below how this is to be accomplished.

Training by CPMC Management

Project Owner:
David Brint for SSG Limited Partnership — Name
Vice President — Title
Signature
9/17/92 — Date

Marketing/Managing Agent:
Lavaughn Booth for Chicago Property Managment Corp — Name
President — Title
Signature
9/17/92 — Date

Approved:
Dan DeLong — Name
Asst. Manager, Marketing & Research — Title
Signature
9/24/92 — Date

GREENWOOD COURT APARTMENTS

ADDENDUM TO AFFIRMATIVE FAIR HOUSING MARKETING PLAN

In an attempt to provide housing to tenants who no longer have homes or rental apartments, CPMC will notify local shelters, churches or homeless agencies about Greenwood Court apartments. Rezmar will attempt to subsidize four units through corporate funds and other public and private sources.

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CHICAGO EQUITY FUND
MORTGAGE LOAN RIDER

This Chicago Equity Fund Mortgage Loan Rider ("Rider") is attached to and made a part of the Mortgage Note, the Junior Mortgage and Security Agreement ("Mortgage") and certain other Loan Documents, all as defined in the Mortgage, evidencing and securing a loan in the amount of FIVE HUNDRED THOUSAND AND NO/100 DOLLARS ($500,000.00) (the "Loan") made by the Illinois Housing Development Authority ("Lender") from funds that are not the product of any bond issuance or otherwise obtained from Federal funds to SSG Limited Partnership ("Borrower") for the rehabilitation of a multi-family residential building located at 4433-37 S. Greenwood Avenue in Chicago, Illinois (the "Project"). The limited partnership providing equity for the Project, whether Borrower or another entity, is sometimes referred to herein as the "Partnership" and the Articles of Limited Partnership forming or continuing the Partnership are referred to herein as the "Partnership Agreement."

The parties hereto agree that the following covenants, terms, and conditions shall be part of and shall modify or supplement each of the documents evidencing, securing, or governing the disbursement of the Loan (the "Loan Documents"), and that in the event of any inconsistency or conflict between the covenants, terms, and conditions of the Loan Documents and this Rider, the following covenants, terms, and conditions shall control and prevail:

1. The Loan is a nonrecourse obligation of Borrower. Neither Borrower nor any of its general and limited partners (or, if Borrower is not the Partnership, the general and limited partners of the Partnership), nor any other party shall have any personal liability for repayment of the Loan. The sole recourse of Lender under the Loan Documents for repayment of the Loan shall be the exercise of its rights against the Project and related security thereunder.

2. Neither the withdrawal, removal, replacement, and/or addition of a general partner or limited partner of the Partnership pursuant to the terms of the Partnership Agreement, nor the withdrawal, replacement, and/or addition of any of its limited partner's component partners, shall constitute a default under any of the Loan Documents, and any such actions shall not accelerate the maturity of the Loan, provided that any required substitute general partner is reasonably acceptable to Lender and is selected with reasonable promptness.

3. If a monetary event of default occurs under the terms of any of the Loan Documents, prior to exercising any remedies thereunder Lender shall give Borrower and each of the general partners of the Partnership and the Chicago Equity Fund 1992 Partnership, as identified in the Partnership Agreement,

simultaneous written notice of such default. Borrower shall have a period of seven (7) days after such notice is given within which to cure the default prior to exercise of remedies by Lender under the Loan Documents.

4. If a non-monetary event of default occurs under the terms of any of the Loan Documents, prior to exercising any remedies thereunder Lender shall give Borrower and each of the general partners of the Partnership and the Chicago Equity Fund 1992 Partnership, as identified in the Partnership Agreement, simultaneous written notice of such default. If the default is reasonably capable of being cured within thirty (30) days, Borrower shall have such period to effect a cure prior to exercise of remedies by Lender under the Loan Documents. If the default is such that it is not reasonably capable of being cured within thirty (30) days, and if Borrower (a) initiates corrective action within said period, and (b) diligently, continually, and in good faith works to effect a cure as soon as possible, then Borrower shall have such additional time as is reasonably necessary to cure the default prior to exercise of any remedies by Lender. In no event shall Lender be precluded from exercising remedies if its security becomes or is about to become materially jeopardized by any failure to cure a default or the default is not cured within ninety (90) days after the first notice of default is given.

5. In the event of any fire or other casualty to the Project or eminent domain proceedings resulting in condemnation of the Project or any part thereof, Borrower shall have the right to rebuild the Project, and to use all available insurance or condemnation proceeds therefor, provided that (a) such proceeds are sufficient to keep the Loan in balance and rebuild the Project in a manner that provides adequate security to Lender for repayment of the Loan, or if such proceeds are insufficient, then Borrower shall have funded any deficiency, (b) Lender shall have the right to approve plans and specifications for any major rebuilding and the right to approve disbursement of insurance or condemnation proceeds for rebuilding under a construction escrow or similar arrangement, and (c) no material default then exists under the Loan Documents. If the casualty or condemnation affects only part of the Project and total rebuilding is infeasible, then proceeds may be used for partial rebuilding and partial repayment of the Loan in a manner that provides adequate security to Lender for repayment of the remaining balance of the Loan.

6. There shall be no default for construction or rehabilitation delays beyond the reasonable control of Borrower, provided that such delays do not exceed sixty (60) days.

7. In any approval, consent, or other determination by Lender required under any of the Loan Documents, Lender shall act reasonably and in good faith.

8. Lender hereby indicates its consent to the following liens and encumbrances with respect to the Development: (a) that certain first mortgage loan from Harris Trust & Savings Bank ("Senior Lender") to Borrower in the original principal amount of $865,000.00, together with all documents evidencing and securing such loan ("Senior Loan Documents"); (b) that certain third mortgage loan from the City of Chicago in the original principal amount of $345,000.00, together with all documents evidencing and securing such loan; (c) that certain Regulatory Agreement of approximately even date herewith between Borrower and the City of Chicago; (d) residential leases entered into in the ordinary course of business of the Project, to the extent consistent with the provisions of the Regulatory and Land Use Restriction Agreement between the Borrower and Lender and the Extended Use Agreement between Borrower and Lender; (e) real estate taxes for the Project which are not yet due and payable and (f) any building code violations affecting the Project, all of which are to be cured by rehabilitation of the Project by Borrower. Such consent by Lender shall not be deemed to exclude or invalidate any other consent by Lender to other liens or encumbrances with respect to the Project.

In witness whereof, the undersigned have caused this Rider to be executed by their authorized agents or representatives this 25th day of September, 1992.

Borrower:

SSG Limited Partnership
an Illinois limited partnership

By: Rezmar Corporation
General Partner

By: _____
President

Lender:

Illinois Housing Development Authority

By: _____
Director
ASSISTANT DIRECTOR

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