This document prepared by and after recording should be returned to:

M. Susan Lopez
Assistant Corporation Counsel
City of Chicago
121 North LaSalle Street
Room 511
Chicago, Illinois 60602

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DECLARATION OF RESTRICTIVE COVENANTS
AND REGULATORY AGREEMENT #6.00 # L ★-92 -268871

CODK COUNTY RECORDER

THIS DECLARATION OF RESTRICTIVE COVENANTS AND REGULATORY AGREEMENT (including the Exhibits attached hereto), dated as of March 27, 1992 (the "Regulatory Agreement"), by and among the CITY OF CHICAGO (the "City"), an Illinois municipal corporation, through its Department of Housing ("DOH"), with offices at 318 South Michigan Avenue, Chicago, /llinois, 60604, NBD Trust Company of Illinois, not personally, but as Trustee under Trust No. 1258CH ("Trustee") and Birchwood Associates Limited Partnership, an Illinois limited partnership (the "Owner") having its offices at 225 West Washington Street, Suite 400, Chicago, Illinois 60606.

### WITNESSETH

WHEREAS, DOH has as its primary purpose the creation of safe, decent and affordable housing for residents of the City; and

WHEREAS, Trustee and Owner have proposed to acquire land and construct multi-family rental units in Chicago, Illinois, on the real estate legally described in Exhibit "A" attached hereto and made a part hereof (the "Project"), whereupon completion of construction, there shall be 200 multi-family residential dwelling units, wherein 40 units shall be occupied by individuals or families of lower-income (the "Qualified Tenant" or "Lower-Income Tenant"); and

WHEREAS, the City has applied to the United States Department of Housing and Urban Development ("HUD") for grant assistance under the Housing Development Grant ("HDG") program to undertake activities which are consistent with the provisions of Section 17 of the United States Housing Act of 1937, as amended (the "Act") and HDG regulations at 24 CFR Part 850; and

WHEREAS, HUD, in reliance upon the representations set forth in the City's application, has, through a letter of notification, approved the award of HDG funds in the amount of \$5,760,000.00, to be expended by the City for the Projects in conformity with the

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## **UNOFFICIAL COPY**

requirements and provisions of Grant Agreement No.IL004HG702 (the "Grant Agreement"), to be entered into by the City and HUD; and

WHEREAS, the City intends to loan the HDG funds to Trustee and Owner (the "HDG Loan") to further assist in the financing of the Project; and

WHEREAS, as a specific condition precedent to Trustee and Owner receiving the HDG Loan, Trustee and Owner have agreed to execute this Regulatory Agreement with the City governing the tenant occupancy of, and use restrictions upon, the dwelling units reserved for Qualifying Tenants or Lower-Income Tenants.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth and of other valuable considerations. Trustee, Owner and the City each agree as follows:

SECTION 1. DEFINITIONS AND INTERPRETATIONS.

The following terms shall have the respective meaning assigned to them in this Section 1 unless the context in which they are used clearly requires otherwise:

- 1.1 "Act" shall mean the United States Housing Act of 1937.
- 1.2 "Beneficiary" shall mean initially, and at any subsequent time of reference, the person or persons, if any, who shall succeed to the legal or beneficial ownership of all or any part of the Project.
- 1.3 "Certificate of Continuing Program Compliance" shall mean the certificate from the Owner in substantially the form set forth in Exhibit "B" attached hereto and made a part hereof, as the same may be amended from time to time.
- 1.4 "Income Computation Certificate" shall mean the certificate in substantially the form set forth in Exhibit "C" attached hereto and made a part hereof.
- 1.5 "Lower Income Units" shall mean the 40 units to be specified Section 1.01(e) of the Grant Agreement as reserved for Qualified Tenants or Lower Income Tenants during the Project Term.
- 1.6 "Qualified Tenants" and "Lower-Income Tenants" shall mean and include individuals or families with adjusted annual income, which does not exceed eighty percent (80%) of the median gross income for the area in which the Project is located, as determined by HUD, with adjustments for smaller and larger families. HUD may establish income limits higher or lower than eighty percent (80%) of the median income for the area on the basis of its finding that such variations are necessary.

- 1.7 "Trustee" shall mean initially NBD Trust Company of Illinois, not personally but as Trustee under Trust No. 1258CH.
- 1.8 "Owner" shall mean Birchwood Associates Limited Partnership, an Illinois limited partnership, or any successor Beneficiary.
- 1.9 "Person" shall mean natural persons, firms, partnerships, associations, corporations, trusts and public bodies.
- 1.10 "Project Term" shall mean the number of years during which the 40 units to be specified as lower income in Section 1.01(e)2 of the Grant Agreement must be occupied or available for occupancy by lower income households. The Project Term shall begin on the data on which units in the Project are available for occupancy and shall continue for a period of twenty (20) years, as shall be specified in Section 1.01(d) of the Grant Agreement, from the date on which fifty percent (50%) of the total units in the Project are occupied
- 1.11 "Regulations" shall mean the regulations promulgated or proposed from time to time by HUD.
- 1.12 "Regulatory Agreement" or "Agreement" shall mean this Declaration of Restrictive Coverants and Regulatory Agreement.
  - 1.13 "State" shall mean the State of Illinois.
- SECTION 2. TRUSTEE AND OWNER'S REPRESENTATIONS, WARRANTIES AND COVENANTS.
- Beneficiaries of Trustee and Owner hereby represent warrant, covenant and agree as follows:
  - 2.1 The Project shall be acquired and constructed for the purpose of providing residential rental property, and Trustee and Owner shall own, manage and operate the Project as residential rental units and facilities functionally related and subordinate thereto.
  - 2.2 The Project shall consist of residential units which are similar in quality, type of construction and amenities, together with facilities which are functionally related and subordinate to such units.

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- 2.3 Each residential unit in the Project shall contain separate and complete facilities for living, sleeping, eating, cooking and sanitation.
- 2.4 None of the residential units in the Project shall at any time be used on a transient basis, and neither the Project nor any

portion thereof shall ever be used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, nursing home, sanitarium, rest home or trailer park or court.

- 2.5 The residential units in the Project shall be made available for lease by members of the general public and Trustee and Owner shall not give preference in renting residential units in the Project to any particular class or group of persons other than Qualified Tenants or Lower-Income Tenants as provided herein.
- 2.6 The Project shall consist of the following unit configuration for Qualified Tenant or Lower-Income Tenant households, as represented in the City's HDG application to HUD dated July 1987, and as shall be required by that certain Housing Development Crant Owner-Grantee Agreement to be entered into by and among the City and Trustee and Owner (the "HDG Loan Agreement"):

No. of Fedrooms	No. of Rental Units
1 Ox	4
2	28
3	8

- 2.7 Neither Trustee and Owner nor the City shall convert any units in the Project to condominium ownership or to a form of cooperative ownership that is not eligible to receive an HDG from HUD under Section 17 of the Act.
- 2.8 Neither Trustee and Owner nor the City shall discriminate against prospective tenants on the basis of their receipt of, or eligibility for, housing assistance under any federal, state or local housing assistance program or, except for an elderly housing project or units specifically identified in Section 2.6 of this Regulatory Agreement as designated for the electly, on the basis that they have a minor child or children who will be residing with them.
- 2.9 The number of units specified in Section 2.5 above, by bedroom distribution, as Lower-Income Units, shall be occupied or available for occupancy by Qualified Tenants or Lower-Income Tenant families.
- 2.10 The Lower-Income Units specified in Section 2.5 above shall be leased only to tenants who are "Qualified Tenants" or "Lower-Income families," (as defined in Section 3(b)(2) of the Act), at the time of initial occupancy.
- 2.11 Rents for Lower-Income Units shall be determined in accordance with Section 17(d)(8) of the Act.
- 2.12 In the event reexamination of Qualified Tenant or Lower-Income Tenant household income indicates that the tenant no longer

#### SECTION 3. RELIANCE.

The City, Trustee and Owner hereby recognize and agree that the representations, warranties and covenants set forth herein may be relied upon by all parties, including HUD. In performing their duties and obligations hereunder, the City and HUD may rely upon statements and certificates of Trustee, Owner and Qualified Tenants or Lower-Income Tenants, and upon audits of the books and records of Trustee and Owner pertaining to occupancy of the Project. In addition, the City and HUD may consult with counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by the City or HUD hereunder in good faith and in conformity with such opinion.

### SECTION ( SALE OR TRANSFER OF THE PROJECT.

Trustee and Owner hereby covenant and agree not to sell, transfer or otherwise dispose of the Project, or any portion thereof (including, without limitation, a transfer by assignment of any beneficial interest under a land trust) except as expressly permitted by the HDG Loan Agreement. It is hereby expressly stipulated and agreed that any sale, transfer or other disposition of the Project in violation of this Section 4 shall be null, void and without effect, shall cause a reversion of title to the Trustee and Owner, and shall be ineffective to relieve the Trustee and Owner of their obligations.

### SECTION 5. TERM.

- 5.1 This Regulatory Agreement shall become effective upon its execution and delivery. This Regulatory Agreement shall remain in full force and effect for a term equal to the Project Term, it being expressly agreed and understood that the provisions hereof are intended to survive throughout the Project Term, irrespective of any earlier retirement or expiration of the HDG Loan Agreement, the "Note" and/or the "Mortgage" (each to be defined in the HDG Loan Agreement) that may occur prior to the expiration of the Project Term.
- 5.2 Notwithstanding the above, the covenants and restrictions contained herein shall cease, in whole or in part, under a determination by the City that there has been a total or partial involuntary loss of the Project by the Trustee and Owner caused by fire, seizure, condemnation, foreclosure (unless otherwise required by the City or agreed to by a lender with a security position superior to the HDG security position), or change in law or action by a Federal agency after execution of the Grant Agreement which prevents the City from enforcing the HDG restrictions, provided that (i) the secured obligations to repay the HDG, as required by the Mortgage which will secure the HDG as a debt on the Project, are either satisfied or eliminated through judicial foreclosure and

- (ii) any HDG amount remaining outstanding at the time of the involuntary loss, any proceeds from insurance or any amount realized at foreclosure over the secured lender's interest in the Project, up to the amount of the HDG is, within a reasonable time, repaid to HUD.
- 5.3 Notwithstanding the release of the covenants and restrictions allowed in the event of foreclosure and partial or total loss, if at any time subsequent to foreclosure, but still during the original Project Term of these covenants, Owner, its general partner or its affiliates should obtain a beneficial interest in the Project or property, the HDG restrictions shall be revived and remain on the Project for the remainder of the original Project Term.

### SECTION 6. ENFORCEMENT.

- 6.1 If a violation of any of the foregoing covenants occurs or is attempted, and such occurrence or attempt is uncorrected for a period of 60 days or more, the City and its successors and assigns, without regard to whether the City or its successors and assigns is an owner of any land or interest therein to which these covenants relate, shall institute and prosecute any proceeding at law or in equity to abate, provent or enjoin any such violation or attempted violation or to dompel specific performance by the Trustee and/or Owner of its obligations hereunder; provided, however, that in the event a violation of any covenant cannot reasonably be cured within the aforesaid 60-day period, and if Trustee or Owner, as applicable, has commenced efforts to cure, then the time to cure such violation shall be extended so long as Trustee or Owner diligently continue to cure such violation, provided that, in any event, the cure must be completed within 120 days. No delay in enforcing the provisions hereof as to any breach or violation shall impair, damage or waive the right to any party entitled to enforce the provisions hereof or to obtain relief against or recovery for the continuation or repetition of such breach or violation or any similar breach or violation hereof at any later time.
- 6.2 All fees, costs and expenses of the City or HUD incurred in taking any action pursuant to this Section 6 shall be the sole responsibility of Trustee and Owner.
- 6.3 The City represents, warrants and covenants that it will exercise reasonable diligence to determine whether Trustee and Owner are in compliance with this Regulatory Agreement, and upon discovery of any noncompliance, or upon receipt from Trustee or Owner of notice of noncompliance pursuant to Section 2.17 hereof, will diligently pursue action to attempt to correct such noncompliance within 60 days after such discovery.

#### SECTION 7. RECORDING AND FILING.

Trustee and Owner shall cause this Regulatory Agreement and all amendments and supplements hereto to be recorded and filed in the conveyance and real property records of the county in which the Project is located and in such other places as the City may reasonably request. Trustee and Owner shall pay all fees and charges incurred in connection with any such recording.

### SECTION 8. COVENANTS TO RUN WITH THE LAND.

Trustee and Owner hereby subject the Project to the covenants, reservations and restrictions set forth in this Regulatory Agreement. The City, HUD, Trustee and Owner hereby declare their express intint that the covenants, reservations and restrictions set forth herein shall, throughout the Project Term, be deemed covenants, reservations and restrictions running with the land, to the extent permitted by law, and shall pass to and be binding upon Trustee and Owner's successors in title to the Project throughout the Project Term. Trustee and Owner hereby covenant to include the requirements and restrictions contained in this Regulatory Agreement in any documents transferring any interest in the Project to another Person in order that such transferee has notice of, and is bound by, such restrictions, and to obtain from any transferee the agreement to be bound by and comply with the requirements set forth in this Regulatory Agreement; provided however, each and every contract, deed, mortgage or other instrument hereafter executed covering or conveying the Project or any portion thereof or interest therein (including without limitation, any transfer of a beneficial interest in a land trust, or a portion thereof, but excluding any transfer of a limited partnership interest in Trustee) shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instrument. Nothing contained in this Regulatory Agreement or this Section 8 shall be construed to imply the survival of the covenants, reservations and restrictions set forth herein beyond the original Project Term, as described in Section 5 above.

#### SECTION 9. GOVERNING LAW.

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

#### SECTION 10. AMENDMENTS.

10.1 This Regulatory Agreement shall be amended only by a written instrument executed by the parties hereto or their successors in title, and duly recorded in the real property records of the county in which the Project is located.

This Regulatory Agreement may not be amended in any material respect after approval and acceptance by HUD, without the prior written approval of HUD, in accordance with the provisions of the Grant Agreement.

SECTION 11. NOTICE.

Any notice required to be given hereunder shall be given by certified or registered mail, postage prepaid, return receipt requested, at the addresses specified below, or at such other addresses as may be specified in writing by the person in question:

City of Chicago, Illinois c/o Department of Housing 318 South Michigan Avenue Chicago, Illinois 60604 Attention: Commissioner

Office of the Corporation Counsel

City Hall, Room 511

Chicago, Illinois 60602 Attention: Law Department

Owner:

Birchwood Associates Limited Partnership

225 West Washington Street, Suite 400 Chicago, Illinois 60606

Attention: Ronald B. Grais

With a copy to:

Stephen S. Herseth

Dickinson, Wright, Moon, VanDusen &

Freeman

225 West Washington Street, Suite 400

Chicago, Illinois 60606

Trustee:

NBD Trust Company of Illinois, as Trustee under Trust No. 1258CH 307 North Michigan Avenue

Chicago, Illinois 60601

SECTION 12. SEVERABILITY.

If any provision of this Regulatory Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereby shall not in any way be affected or impaired thereby.

SECTION 13. FAILURE TO FUND HDG.

In the event that HUD does not fund the HDG contemplated herein, or the City does not make the HDG Loan to Trustee and Owner, as contemplated hereby, the covenants and restrictions contained herein shall cease forthwith, and this Regulatory

Agreement shall be deemed null and void ab initio.

SECTION 14. COUNTERPARTS.

This Regulatory Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same Regulatory Agreement.

#### SECTION 15. TRUSTEE EXCULPATORY CLAUSE

This Agreement is executed by NBD Trust Company of Illinois, not personally, but solely as Trustee as aforesaid. All the covenants and conditions to be performed hereunder by NBD Trust Company of Illinois are undertaken by it solely as Trustee as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against NBD Trust Company of Illinois by reason of any of the covenants, statements, representations or warranties contained in this Regulatory Agreement.

IN WITNESS WHEREOF, the City and the Owner have executed this Regulatory Agreement by their duly authorized representatives, all as of the date first written hereinabove.

> CITY OF CHICAGO, ILLINOIS, by and through its Department of Housing

By: Name:

BIRCHWOOD ASSOCIATES LIMITED PARTNERSHIP an Illinois limited partnership

THE GRAIS COMPANY By: an Illinois corporation, General Partner

Attest:

By: Name: Its: Ac, | Secretary By: Name: Its:

Ronald President

NBD TRUST COMPANY OF ILLINOIS, not personally but solely as Trustee under Trust No. 1258CH

By: Name:

Its:

Attest:

By: Name:

Its:

On this day of, before me, to undersigned Notary Public, duly commissioned and qualified in a for said County and State, personally came and appear, to me personally known, who being by duly sworn, did say that she is the Commissioner of the Departme of Housing of the City of Chicago, Illinois, a politic subdivision and home rule municipality of the State of Illinoi and acknowledged to me that the foregoing instrument was signed her on behalf of said City and that she acknowledged the foregoinstrument to be the free act and deed of said City of Chicag Illinois.  NOTARY PUBLIC  NOTARY PUBLIC	STATE OF ILLINOIS ) SS	
for said County and State, personally came and appear to me personally known, who being by duly sworn, did say that she is the Commissioner of the Departme of Housing of the City of Chicago, Illinois, a politic subdivision and home rule municipality of the State of Illinoi and acknowledged to me that the foregoing instrument was signed her on behalf of said City and that she acknowledged the foregoi instrument to be the free act and deed of said City of Chicag Illinois.  (SEAL)  COMMISSION EXPIRES:	•	
of Housing of the City of Chicago, Illinois, a politic subdivision and home rule municipality of the State of Illinoi and acknowledged to me that the foregoing instrument was signed her on behalf of said City and that she acknowledged the foregoinstrument to be the free act and deed of said City of Chicag Illinois.  NOTARY PUBLIC  (SEAL)  COMMISSION EXPIRES:	for said County and State, pe	ersonally came and appeared
and acknowledged to me that the foregoing instrument was signed her on behalf of said City and that she acknowledged the foregoi instrument to be the free act and deed of said City of Chicag Illinois.  NOTARY PUBLIC  (SEAL)  COMMISSION EXPIRES:	of Housing of the City of Chi	cago, Illinois, a political
Instrument to be the free act and deed of said City of Chicag Illinois.  NOTARY PUBLIC  (SEAL)  COMMISSION EXPIRES:	and released admed to me that the fine	color lest-mant use aloned bu
(SEAL) COMMISSION EXPIRES:	instrument to be the free act and Illinois.	deed of said City of Chicago,
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STATE OF ILLINOIS )  On this A day of undersigned Notary Public, duly of for said County and State, person Grais, to me personally known, whethat he is the President of Toporation and a general partner Partnership, an Illinois limited me that the foregoing instrument said corporation and that he acknowledges	hally came and appeared Ronald B o being by me duly sworn, did say The Grais Company, an Illinois of Birchwood Associates Limited partnership, and acknowledged to was signed by him on behalf of powledged the foregoing instrument
to be the free act and deed of sa	id corporation and partnership.
TOFFICIAL SEAL" LORETIA A PIERSON Notary Public State of Binnes My Commission Economics (L. 1990) (SEAL)	NOTARY PUBLIC
COMMISSION EXPIRES:  700 21, 1992	Punit Ca
	Cotto

STATE OF ILLINOIS	) ) SS		
COUNTY OF COOK	)		
On this undersigned Notary for said County and	State, personally to me personally	y came and appears nally known, who	ed being by me
duly sworn, did say Trust Company of acknowledged to me her/him on behalf of the foregoing instructions.	Illinois, an Il that the foregoi	llinois trust co ng instrument was ny and that s/he a	s signed by acknowledged
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COMMISSION EXPIRES:	04,		
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Lettery did also then and there acknowledge that he/she, as custodian of the the seal of said Corporation.

See of said Corporation, cid affix said Corporate Seal of said Corporation of said Corporation.

Section as his/her own free and voluntary act and as the free and voluntary seat Corporation, for the uses and ourposes therein set forth. Interved the state and this cay in person and acknowledged that they signed and delivered in a little free and voluntary act, and as the free and voluntary in a state for the said Assistant in set forth; and the said Assistant formation, and to me to be the Same Tersons whose names are Subscribed to the foregonation, and Assistant Secretary, respectively, said County in the State aforesaid, Inust Officer a Notary Public in and for これのでした。 からのなので

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Excines December 18, 1991

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A CANADA CALLANDA PARTA CALLANDA My Commission Expans 12/18/93 Notary Public, State of Illinois "OFFICIAL SEAL" Sexan M. Amyotte

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### EXHIBIT A

That part of the southeast fractional 1/4 north of the Indian Boundary Line of Section 30, Township 41 north, Range 14 east of the Third Principal Meridian, described as follows:

Commencing at a point in the center of the Indian Boundary Line Road 7 Chains north 56 degrees 30 minutes east from Milwaukee Road; thence northeast along Indian Boundary Line Road 4.33 chains; thence north 108.16 feet; thence west 232.98 feet; thence south 265.88 feet to the place of beginning (except therefrom so much as is taken or used by highways), (also known as the south 1.0 acre of Lot 9 in Ure's Subdivision of part of the southeast 1/4, north of Indian Boundary Line of Section 30, Township 41 north, Range 14, east of the Third Principal Meridian)

Also

The south 88.88 feet of that part of Lot 9 lying north of and adjoining the south 1 acre of said Lot 9, in Ure's Subdivision of part of the southeast 1/4, north of Indian Boundary Line of Section 30, Township 41 north, Range 14, east of the Third Principal Meridian, excepting therefrom the west 30.00 feet thereof, all in Cook County, Illinois. Clark's Office

Property Identification Nos.:

11-30-404-004 11-30-404-005

Property Address:

Parking area Southwest of the Chicago Transit Authority's Howard Paulina Station Chicago, Illinois

92205571

### EXHIBIT B

### CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE

The undersigned, being of
Limited Partnership (the "Owner"), has read and is thoroughly
familiar with the provisions of the various loan documents
associated with the Owner's participation in the HUD-funded
Housing Development Grant (HDG) Program of the City of Chicago,
Illinois (the "City"), such documents including:

- the Regulatory Agreement, dated as of between the Owner and the City;
- 2. the HDG Loan Agreement, dated as of between the Owner and the City; and
- 3. the Promissory Note, dated as of executed by the Owner and representing the borrower's obligation to repay the loan made to it by the City pursuant to the HDG Loan Agreement described above.

As of the date of this certificate, the following number of completed residential units in the Project (i) are occupied by "Lower-Income Tenants" (as such term is defined in the Regulatory Agreement) or (ii) were previously occupied by Lower-Income Tenants and have been vacant ter no more than 31 days, as indicated:

Occupied by Lower-Income Tenants	No. of Units:
Previously occupied by Lower-Income Tenants	10. of Units:
(vacated and not reoccupied except for a temporary period of no more than 31 days	Totali
The total number of completed Project is	residential units in the
The total number of units con	unind on publication of Colors

The total number of units occupied or previously occupied by Lower-Income Tenants as shown above is \_\_\_ t of the total number of occupied units.

The undersigned hereby certifies that the Owner is not in default under any of the terms and provisions of the above documents.

92000571

By

### EXHIBIT C

### INCOME COMPUTATION AND CERTIFICATION

RE:	T AMO JO T	DIMITED	PARTNERSBIP	PROJECT,	CHICHGO	ILLINOIS	
Name of Te whose name	nant (	i.e., p	ermon he lease)				_
							· —
Apartment	Number						

Some of all of the cost of the apartment development in which you are to lease an apartment was financed by loans made by the City of Chicago through U.S. Department of Housing and Urban Development programs. In order to qualify for these loans, there are certain requirements which must be met with respect to the apartment building and its tenants. To satisfy one of those requirements, it is necessary for you to provide the information requested in this Tenant Income Certificate at the time you sign your lease.

I, the undersigned, state that I have read and answered fully, frankly and personally each of the following questions for all persons who are to occupy the unit in the above apartment development for which application is made, all of whom are listed on the following page:

32206471

## Income Computation (Anticipated Incomes)

1.	2.	3.	4.	5.
Name of Members of the Household	Relation- ship to Head of Household	Age (if 18 or under)	Social Security Number	Place of Employment
	HEAD			
	SPOUSE			
	<u> </u>			· ·
		0/		
		-C		
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On the lines below, indicate the anticipated income from any source whatsoever of each of the above persons during the twelve (12) month period beginning this date, including: (i) annual wages/salary, which include all wages and salaries, overtime pay, commissions, fees, tips and bonuses before payroll deduction; (li) other income, which includes, but is not limited to, net lacome from the operation of a business or profession or from the rental of real or personal property (without deducting expenditures for business expansion of amortization of capital indebtedness); (iii) interest and dividends; (iv) the full amount of periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts; (v) payments in lieu of earnings, such as unemployment and disability compensation, workmen's compensation and severance pay; (vi) the maximum amount of public assistance available to the above persons; (vii) periodic and determinable allowances, such as alimony and child support payments and regular contributions and gifts received from

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persons not residing in the dwelling; and (viii) all regular pay, special pay and allowances of a member of the Armed Forces (whether or not living in the dwelling) who is the head of the household or spouse.

PLEASE NOTE however, that the following types of income should be excluded: (i) casual, sporadic or irregular gifts; (ii) amounts which are specifically for or in reimbursement of medical expenses; (iii) lump sum additions to family assets, such as inheritances, insurance payments (including payments under health and escident insurance and workmen's compensation), capital gains and setclement for personal or property losses; (iv) amounts of educational scholarships paid directly to the student or the educational institution, and amounts paid by the government to a veteran for use in meeting the costs of tuition, fees, books and equipment, but in either case only to the extent used for such purposes; (v) epecial pay to a serviceman head of a family who is away from home and exposed to hostile fire; (vi) relocation payments until Title II Of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970; (vii) foster child care payments; (viii) the value of coupon allotments for the purchase of food pursuant to the Food Stamp Act of 1964 which is in excess of the amount accually charged for the allotments; and (ix) payments received pursuant to participation in ACTION volunteer programs.

Name	Salary Wages	Other Income	Total Income
	-	70	<del></del>
•	<u> </u>		***************************************

### (Capital Assets)

- 7. If any of the persons described above (or whose income or contributions was included in item 6) has any savings, bonds, equity in real property or other form of capital investment (except for necessary items such as furniture, automobiles, etc.), provide:

  - b. the amount of income expected to be derived from such assets in the twelve (12) month period commencing this date: \$ , and

C.	the amount o	E such income	which is include	ded in item 6:
		(Student	<b>s</b> )	
8. a.	have they be calendar mon institution	en full-time s the of this ca (other than a	correspondence	five (5) an educational
A	regular's fa Yes	cility and stud	dents?" No	
b.	is any such partied and cretural	person (other ( bligible to fil	than nonresiden le a joint fede	t aliens) ral income tax
	Yes	<del></del>	No	
to the sta Housing an apartment disclosure	itus of the fi nd Urban Devel for which app	inds provided to coment to finable of the community of th	nove information through the U.S ince construction made. I construction made. I construction made. I construction made.	. Department of on of the onsent to the
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NOTARY PUBLIC
Residing in:
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County Clark's Office
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FOR	COMPLETION	BY	OWNER	ONLII

FOR	COMPLETION BY OWNER ONLY:
1.	Calculation of eligible income:
	a. Total amount entered for entire household in 6 above:
	b. If the amount entered in 7.a above exceeds \$5,000, enter the greater of (i) the amount entered in 7.b less the amount entered in 7.c and (ii) 10% of the amount entered in 7.1:
	c. TOTAL ELIGIBLE INCOME (Line 1.a plus line 1.b):
2.	The amount entered in 1.c is: (place "x" on appropriate line)
	Less than \$ which is the maximum income at which a household of persons may be determined to be a Lower-Income Tenant as that term is defined in the Declaration of Restrictive Covenants and Regulatory Agreement dated as of between the City of Chicago, Illinois and I Limited Partnership (the "Regulatory Agreement").
•	More than the above-mertioned amount.
3.	Number of apartment unit assigned:
4.	This apartment unit (was/was not) last occupied for a period of 31 consecutive days by a person or persons whose Adjusted Income, as certified in the above manner, was equal to or less than the amount at which a person would have qualified as a Lower-Income Tenant under the terms of the Regulatory Agreement. It had been vacant for days.
5.	The number of units in the Project which are presently occupied is
6.	The number of units occupied by Lower-Income Tenants (i.e., occupants' anticipated income does not exceed \$) based upon the Income Computation Certificate on file is The number of units which were previously occupied by Lower-Income Tenants but have been vacated and have not been reoccupied (other than for a temporary period

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qualifies as a Qualified Tenant or Lower-Income Tenant household, the City and/or Trustee and Owner shall take action in accordance with the Regulations at 24 CFR Part 850, Subpart F.

- 2.13 All tenant lists, applications, and waiting lists relating to the Project shall at all times be kept separate and identifiable from any other business of Trustee and Owner which is unrelated to the Project, shall be maintained, as required by the City, in a reasonable condition for proper audit, and shall be subject to examination during business hours by representatives of the City. If the Trustee or Owner employs a management agent for the Project, the Trustee or Owner shall require such agent to comply with the requirements in any and all management agreements or contracts entered into with respect to the Project. Failure to keep such lists and applications or to make them available to the City will be a default hereunder.
- 2.14 All temant leases shall be written, shall be for a period of not less than six (6) months and shall contain clauses, inter alia, wherein each individual lessee: (i) certifies the accuracy of the statements made in the Income Computation Certificate and (ii) agrees that the family income and other eligibility requirements shall be deemed substantial and material obligations of his tenancy, that he will comply with all requests for information with respect thereto from Trustee, Owner, the City or HUD, and that the failure to provide accurate information in the Income Computation Certificate or refusal to comply with a request for information with respect thereto shall be deemed a violation of a substantial obligation of his tenancy.
- 2.15 The Owner shall obtain and maintain on file a sworn and notarized Income Computation Certificate with respect to each and every individual or family who is intended to be a Qualified Tenant or Lower-Income Tenant, signed by the tenant or tenants (i.e., the person or persons whose name or names appears on the lease) and obtained by the Owner prior to such tenant or tenants occupying the unit or signing a lease with respect thereto, as required by the City and the Regulations.
- 2.16 The Owner shall prepare and submit to the City at the beginning of the Project Term and on or before the first day of January of each year during the Project Term and within thirty (30) days after the final day of each month in which any residential unit in the Project is occupied or reoccupied, a Certificate of Continuing Program Compliance, executed by a general partner of the Owner.
- 2.17 The Owner shall notify the City of the occurrence of any event of which the Owner has notice and which event, to the knowledge of the Owner, would violate any of the provisions of this Regulatory Agreement.

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