

EXHIBIT A

THIRD LEASE AMENDMENT
(SENATE APARTMENTS)

This document was prepared by:
Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, Illinois 60605
Attention: C.C. Huang, Esq.

After recording return to:

City of Chicago Department of Law
Real Estate and Land Use Division
2 North LaSalle Street, 4th Floor
Chicago, Illinois 60602
Attention: Deputy Corporation Counsel.

THIRD LEASE AMENDMENT
(SENATE APARTMENTS)

This THIRD LEASE AMENDMENT (SENATE APARTMENTS) (the "Third Amendment") is entered into as of _____, 2026 (the "Effective Date"), by and between the City of Chicago, an Illinois municipal corporation through its Department of Fleet and Facility Management ("Landlord"), and Senior Citizens Housing Development Corporation of Chicago, a District of Columbia not for profit corporation registered to do business in the State of Illinois ("Tenant"), concerning that certain Lease dated September 9, 1979 between the Landlord and Tenant and recorded on October 10, 1979 in the Cook County Recorder's Office as document no. 25184363 (the "Original Lease"), as amended by that certain Lease Amendment dated March 13, 1990 between the Landlord and Tenant and recorded on September 20, 1990 in the Cook County Recorder's Office as document no. 90459764 (the "Lease Amendment") and by that certain Second Lease Amendment (Senate Apartments) dated May 1, 2016 between the Landlord and Tenant and recorded on May 24, 2016 in the Cook County Recorder's Office as document no. 1614516055 (the "Second Lease Amendment") (the Original Lease, as amended by the Lease Amendment and by the Second Lease Amendment, are collectively, the "Lease").

RECITALS

WHEREAS, the Landlord and Tenant previously entered into the Lease and thereby created the leasehold estate that is legally described on Exhibit A attached hereto and incorporated herein by reference (the "Senate Leasehold Estate");

WHEREAS, Tenant is an affiliate of Elderly Housing Development and Operations Corporation, a District of Columbia nonprofit corporation ("EHDOC") that is registered to do business in the State of Illinois and is exempt from federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, in accordance with the Lease, the Tenant developed, constructed and presently owns and operates Senate Apartments, a 240-unit multifamily apartment building for elderly households of moderate and low-income (the "Senate Building") pursuant to Section 202 of the Housing Act of 1959, as amended (the "Section 202 Program"), and previously administered by the U.S. Department of Housing and Urban Development ("HUD") under Project No. 071-EH002-IL06-1086-201;

WHEREAS, Tenant also developed, constructed and presently owns and operates Prete Apartments, a 75-unit multifamily apartment building for elderly households of moderate and low-income (the "Prete Building") pursuant to the Section 202 Program under Project No. 071-EH443/IL06-T861-020, on the leasehold estate created by that certain lease dated March 13, 1990 between Landlord and Tenant and recorded on September 20, 1990 in the Cook County Recorder's Office as document no. 90459765, as amended (the "Prete Lease");

WHEREAS, Tenant desires to refinance the Senate Building with a mortgage loan (the "FHA Loan") to be insured by HUD acting through the Federal Housing Administration ("FHA") under its Multifamily Accelerated Processing Program ("MAP Program") under Section 207/223(f) of the National Housing Act, as amended, for the purpose of creating working capital that will be allocated towards the predevelopment, development, acquisition, and rehabilitation of existing and future affordable senior housing developments in EHDOC's nationwide portfolio, including a specific allocation of approximately \$3,500,000.00 for repairs and improvements to the Senate Building;

WHEREAS, to qualify for the FHA Loan, the Lease must be effective for at least fifteen years beyond the thirty-five year term of the FHA Loan and the borrower of the FHA Loan must be a single-purpose, single-asset mortgagor;

WHEREAS, the Term of the Lease is currently set to terminate on March 12, 2065 (the "Second Termination Date");

WHEREAS, Landlord and Tenant each desire for the Lease and the Senate Building to continue providing affordable housing for elderly households in furtherance of the Tenant and EHDOC's charitable purposes of developing, preserving, owning, and operating affordable housing for low-income, very low-income, and extremely low-income elderly households by amending the Lease;

WHEREAS, concurrently herewith, Landlord and Tenant are entering into that certain Assignment and Assumption and Second Lease Amendment (Prete Apartments), pursuant to which Landlord and Tenant are separately agreeing to Tenant's assignment of its rights, title, interest, duties, and obligations under the Prete Lease to EHDOC Prete Charitable Corporation, an Illinois not for profit corporation, and another affiliate of EHDOC;

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning set forth in the Lease;

NOW, THEREFORE, for and in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Landlord and Tenant agree as follows:

1. Incorporation of Recitals. The recitations set forth above constitute an integral part of the Lease and this Third Amendment, and are incorporated herein by this reference with the same force and effect as if set forth herein as the agreements of the Landlord and Tenant.

2. Extension of Term. The Term of the Lease is hereby extended to [_____, 207__], [exact date to be determined based on date of loan closing; ground lease must be in effect for a period of 50 years from such date], unless sooner terminated or further extended as provided elsewhere in the Lease.

3. Dedication to Charitable Ownership and Charitable Use. The following is hereby added to the Lease:

CHARITABLE OWNERSHIP AND CHARITABLE USE

33. Subject to the HUD program requirements set forth in the Lease, the Lessee under the Lease must at all times be a nonprofit entity or organization with a charitable purpose of developing, preserving, owning, and operating affordable housing for low-income, very low-income, and extremely low-income elderly households, willing to restrict its leasing of the Senate Building apartment units to elderly households of such incomes at rents affordable to such households, at least with respect to the tenants' portion of the rent.

4. Lease Addendum – Multifamily for FHA Loan. HUD-92070M Lease Addendum – Multifamily entered into as of the Effective Date between Landlord and Tenant is attached hereto as Exhibit B and incorporated herein by reference and hereby made a part of the Lease.

5. Present Status. Tenant certifies to Landlord, that as of the Effective Date, Tenant is not in default under the Lease by reason of failure to perform any obligations thereunder and there is no circumstance, event, condition or state of facts which, by the passage of time or the giving of notice or both, could constitute or result in such a default.

6. Partial Invalidity. If any term, provision, or condition of this Third Amendment or its application to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Third Amendment and the application of such term, provision, or condition to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term, provision and condition of this Third Amendment shall be valid and be enforced to the fullest extent permitted by law.

7. Applicable Law. This Third Amendment and the Lease as amended hereby shall be construed and enforced in accordance with the law of the State of Illinois.

8. Effect of Third Amendment. Except as modified herein, all other provisions of the Lease remain in full force and effect.

9. Due Authority. Each of the signatories to this Third Amendment hereby represents and warrants that he or she has all requisite authority to sign on behalf of, and legally bind, the entity for which he or she is signing. This Third Amendment shall also bind and benefit, as the case may require, the heirs, legal representatives, assigns and successors of the respective parties.

10. Counterpart Signatures. This Third Amendment may be executed in counterparts, and each taken together with the other counterparts shall constitute one instrument, binding and enforceable against each signatory to any counterpart instrument. Any electronic or facsimile signature shall be accepted as an original signature even if the original signature has not been received. The execution of this Third Amendment by any party will not become effective until counterparts have been executed by all of the parties hereto.

11. Captions. The headings and captions of this Third Amendment are for convenience of reference only and in no way define, limit or describe the scope or intent of this Third Amendment or Lease nor in any way affect this Third Amendment or Lease.

12. Further Assurances. Landlord and Tenant agree that each shall execute and deliver any additional documents and perform any additional acts that may be necessary or appropriate to effectuate and perform its respective obligations under this Third Amendment and the transactions contemplated herein.

(The balance of this page has been left blank intentionally.)

IN WITNESS WHEREOF, this Third Lease Amendment (Senate Apartments) is executed as of the date first written above by the duly authorized officers or representatives of the parties hereto.

LANDLORD:

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government,

By: _____
Julie Hernandez-Tomlin
Commissioner
Department of Fleet and Facility Management

Approved as to Form and Legality:

[Name]
[Title]

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 Julie Hernandez-Tomlin, personally known to me to be the Commissioner of the Department of Fleet and Facility Management, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that as such Commissioner, she signed and delivered the said instrument pursuant to authority duly given and as her free and voluntary act, and as the free and voluntary act and deed of the City of Chicago, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of [_____].

Notary Public

TENANT:

SENIOR CITIZENS HOUSING DEVELOPMENT
CORPORATION OF CHICAGO, a District of
Columbia not-for-profit corporation

By: _____

Name:

Its:

STATE OF FLORIDA)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20__, by [____], as [____] of Senior Citizens Housing Development Corporation of Chicago, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, pursuant to authority given by said corporation, [s/he] signed and delivered the instrument as such [____] of Senior Citizens Housing Development Corporation of Chicago, as [his/her] free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

[NOTARIAL SEAL]

Print Name: _____

Notary Public, State of Florida

Commission #: _____

My Commission Expires: _____

(SUB) EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THE LEASEHOLD ESTATE CREATED BY THAT CERTAIN LEASE WITH A TERM BEGINNING OCTOBER 10, 1979 AND ENDING ON OCTOBER 9, 2054, ENTERED INTO BY THE CITY OF CHICAGO, AS LESSOR AND SENIOR CITIZENS HOUSING DEVELOPMENT CORPORATION OF CHICAGO, AS LESSEE, DATED SEPTEMBER 9, 1979 AND RECORDED OCTOBER 10, 1979 AS DOCUMENT NUMBER 25184363, AS AMENDED BY LEASE AMENDMENT DATED MARCH 13, 1990 AND RECORDED SEPTEMBER 20, 1990 AS DOCUMENT NUMBER 90459764 WITH A 75 YEAR TERM BEGINNING ON MARCH 13, 1990 AND ENDING ON MARCH 12, 2065, AS AMENDED BY SECOND LEASE AMENDMENT (SENATE APARTMENTS) DATED MAY 1, 2016 AND RECORDED MAY 24, 2016 AS DOCUMENT NUMBER 1614516055 WITH RESPECT TO THE DEMISED LAND, EXCEPT THE BUILDING (STRUCTURES) OR IMPROVEMENTS THEREON, DESCRIBED AS FOLLOWS:

THE NORTH 600 FEET OF THE SOUTH 633.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING THEREFROM THE EAST 933 FEET AND THE WEST 833 FEET, RESPECTIVELY, OF SAID SOUTHWEST QUARTER OF SECTION 2), IN COOK COUNTY, ILLINOIS;

EXCEPT THE NORTH 400.00 FEET OF THE SOUTH 633.00 FEET OF THE WEST 155.00 FEET OF THE EAST 1088.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 2; ALSO THE NORTH 183.00 FEET OF THE SOUTH 233.00 FEET OF THE WEST 221.128 FEET OF THE EAST 1154.128 FEET OF THE SOUTHWEST QUARTER OF SECTION 2; ALSO THE NORTH 140.00 FEET OF THE SOUTH 557.00 FEET OF THE WEST 100.00 FEET OF THE EAST 1188.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 2, ALL IN TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT THE NORTH 183.00 FEET OF THE SOUTH 233.00 FEET OF THE WEST 33.22 FEET OF THE EAST 1187.35 FEET OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

AND ALSO EXCEPT THE SOUTH 50 FEET OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS, FALLING WITHIN BRYN MAWR AVENUE AS WIDENED BY ORDINANCE RECORDED AUGUST 6, 1980 AS DOCUMENT NUMBER 25538847.

ALSO KNOWN AS THE NORTH 583.00 FEET OF THE SOUTH 633.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING THEREFROM THE EAST 933.00 FEET AND THE WEST 883.00 FEET, RESPECTIVELY, OF SAID SOUTHWEST QUARTER OF SECTION 2); ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT: THE NORTH 400.00 FEET OF THE SOUTH 633.00 FEET OF THE WEST 155.00 FEET OF THE EAST 1088.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 2; ALSO THE NORTH 183.00 FEET OF THE SOUTH 233.00 FEET OF THE WEST 254.35 FEET OF THE EAST 1187.35 FEET OF THE SOUTHWEST QUARTER OF SECTION 2; ALSO THE NORTH 140.00 FEET OF THE SOUTH 557.00 FEET OF THE WEST 100.00 FEET OF THE EAST 1188.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 2, ALL IN TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

OWNERSHIP, SUBJECT TO THE TERMS OF SECTIONS 2.(D) AND 8.(A) AND 8.(B) OF THE AFORESAID LEASE, AND SUBJECT TO THE TERMS OF SECTION 6.(B) OF THE AFORESAID LEASE AMENDMENT, OF THE BUILDINGS, STRUCTURES OR IMPROVEMENTS NOW LOCATED ON, OR HEREAFTER ERECTED ON, PARCEL 1.

PERMANENT REAL ESTATE INDEX NUMBERS:

13-02-300-010-8001 (FEE ESTATE AND OTHER PROPERTY)
13-02-300-010-8004 (LEASEHOLD ESTATE)

COMMON ADDRESS: 5801 NORTH PULASKI ROAD, BUILDING G, CHICAGO, ILLINOIS

(SUB) EXHIBIT B

HUD LEASE ADDENDUM

(ATTACHED)

Lease Addendum - Multifamily

U.S. Department of Housing
and Urban Development
Office of Housing

OMB Approval No. 2502-0588
(Exp. 12/31/2027)

The public reporting burden for this collection of information is estimated to average 0.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, and completing and reviewing the collection of information. Comments regarding the accuracy of this burden estimate and any suggestions for reducing this burden can be sent to U.S. Department of Housing and Urban Development, Office of the Chief Data Officer, 451 7th St SW, Room 8210, Washington, DC 20410-5000. Do not send completed forms to this address. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a valid OMB control number. HUD collects this information to obtain supportive documentation that must be submitted to HUD for approval. HUD uses this information to ensure that viable projects are developed and maintained. This information is required to obtain benefits derived from the National Housing Act Multifamily Mortgage Insurance Programs. This information collected is authorized under Title II of the National Housing Act (12 USC 1701 et seq.) and the regulations at 24 CFR 200 et seq., and no confidentiality is assured.

Warning: Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.

Project Name: Senate Apartments
HUD Project No: 071-11579

THIS LEASE ADDENDUM is attached to and made part of that certain lease agreement entered into on the ____ day of _____, _____, between the City of Chicago, an Illinois municipal corporation through its Department of Fleet and Facility Management ("Landlord") and Senior Citizens Housing Development Corporation of Chicago, a District of Columbia not for profit corporation registered to do business in the State of Illinois ("Tenant") (collectively, the "Parties") (the "Ground Lease").

The Lease Addendum is required in connection with a mortgage loan insured by the U.S. Department of Housing and Urban Development ("HUD") for multifamily projects pursuant to the National Housing Act, as amended, found at 12 U.S.C. § 1701, et seq. ("Act"), and made by the following HUD-approved lender, Greystone Funding Company LLC, ("Lender"). The insured loan is secured by a Security Instrument on the leasehold estate set forth in the Ground Lease.

The definition of any capitalized term or word used in this Lease Addendum and not otherwise defined can be found in the Security Instrument and/or Note between Lender and Tenant; or the Regulatory Agreement between Tenant and HUD. The terms "HUD" and "Lender" as used in the Lease Addendum shall also include their successors and assigns, and the Tenant is the same legal entity as the Borrower under

¹ Option 1 involves a pure ground lease of only land, with the buildings, improvements and fixtures owned in fee simple by the Tenant. Option 2 involves a leasehold estate consisting of land and buildings, improvements, alterations and fixtures now or in the future located on the land; Option 2 is permitted only in cases where the Landlord is a public/governmental entity consistent with Program obligations. Only one of the two options should be used as approved in writing by HUD in accordance with Program Obligations, and the other inapplicable option should be deleted and noted as "Intentionally Omitted". Deviations from this Lease Addendum are not permitted, except as expressly provided in Program Obligations.

the Security Instrument. All references to "days" in this Lease Addendum shall mean calendar days.

Notwithstanding anything else in the Ground Lease to which this Lease Addendum is attached, and for valuable consideration, the receipt and sufficiency of which the Parties hereto hereby acknowledge and agree, and to induce the Lender to make the Loan to the Tenant described in the Security Instrument, and to induce HUD to insure said Loan, so long as this leasehold estate is subject to a security instrument insured, reinsured, or held by HUD or given to HUD in connection with a resale, or the Property is acquired and held by HUD because of a default under the Security Instrument, Landlord and Tenant acknowledge and agree to the following provisions.

[remainder left intentionally blank]

Option 1 - Ground Lease

The leasehold estate consists of the ground (land) only; all buildings, improvements, alterations and fixtures now or in the future located thereon are owned in fee simple by the Tenant. As such, the term "Property" means the legally described land subject to the Ground Lease except the buildings, improvements, alterations and fixtures now or in the future located on the land.

1. **Compliance with HUD Requirements.** Pursuant to the Act, the following provisions may not be waived under any circumstances, whether for a new ground lease or an existing ground lease:
 - (a) the term of the Ground Lease and all other Ground Lease provisions comply with the section of the Act and related federal regulations under which the Note is endorsed for mortgage insurance;
 - (b) the Landlord owns the Property in fee simple, and the leasehold estate is granted directly by the Landlord to the Tenant;
 - (c) the leasehold estate underlying the Ground Lease constitutes a mortgageable real property interest under state law;
 - (d) the Ground Lease and related Ground Lease documents do not conflict with any Program Obligations⁽¹⁾ promulgated by HUD with respect to such mortgage insurance; and
 - (e) all ground rent amounts have prior written approval by HUD.
2. **Modifications.** The Ground Lease and this Lease Addendum shall not be modified without the written consent of HUD and Lender. Modifications of the Ground Lease and this Lease Addendum that are not authorized in writing by HUD and Lender are void and unenforceable.
3. **Conflict Provision.** The provisions of this Lease Addendum benefit Lender and HUD and are specifically declared to be enforceable against the parties to the Ground Lease and all other persons by Lender and HUD. In the event of any conflict, inconsistency or ambiguity between the provisions of this Lease Addendum and the provisions of any other part of the Ground Lease, the provisions of this Lease Addendum shall prevail and control.

⁽¹⁾ "Program Obligations" means (1) all applicable statutes and any regulations issued by the Secretary pursuant thereto that apply to the Project, including all amendments to such statutes and regulations, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and (2) all current requirements in HUD handbooks and guides, notices, and mortgagee letters that apply to the Project, and all future updates, changes and amendments thereto, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and provided that such future updates, changes and amendments shall be applicable to the Project only to the extent that they interpret, clarify and implement terms in this Lease Addendum rather than add or delete provisions from such document. Handbooks, guides, notices, and mortgagee letters are available on "HUDCLIPS," at www.hud.gov.

4. **Recording.** The full Ground Lease agreement and incorporated HUD Lease Addendum, or a memorandum of ground lease (if permitted under state law), must be recorded in the applicable land records office. If a memorandum of ground lease or a short form ground lease is to be recorded, it must set forth the following information, in addition to compliance with state law requirements:

- (a) names of the Parties;
- (b) legal description;
- (c) term and renewals;
- (d) reference to the HUD Lease Addendum; and
- (e) specific reference to HUD's option to purchase in Section 7 (unless Section 7 is expressly waived in writing by HUD in accordance with Program Obligations).

5. **Estoppel Certificate.** As a condition of HUD's acceptance of a ground lease transaction, an estoppel certificate identifying the Ground Lease documents and signed by the Landlord, dated within thirty (30) days of the Note endorsement, must be provided to Lender and HUD at closing. The Landlord must confirm in writing to Lender and HUD that the Security Instrument is authorized, the Ground Lease is in full force and effect, there are no defaults or pending defaults under the Ground Lease or conditions that would give rise to defaults given the passage of time, and that the legal description of the Property is correct. The document must provide the language required by 24 CFR Section 200.62, and also include the "Warning" language found at the beginning of this Lease Addendum.

Upon a reasonable request from Tenant, Lender, or HUD, Landlord further agrees to promptly provide from time to time an estoppel certificate to confirm the terms of, and no default under, the Ground Lease.

6. **Consent for Mortgage.** Landlord agrees that the Tenant is authorized to obtain a loan, the repayment of which is to be insured by HUD and secured by the Security Instrument on this leasehold estate and the Improvements. The Tenant is further authorized to execute all documents necessary as determined by Lender or HUD and otherwise to comply with Program Obligations for obtaining such an insured loan.

~~{The following Section 7 may be removed as not applicable only if expressly waived in writing by HUD for ground lessors/landlords that are public/government entities in accordance with Program Obligations at the time of the issuance of the firm commitment for the insured project loan. Such a deletion must be noted with insertion of "Intentionally Omitted". Private ground lessors/landlords are not eligible for this waiver.}~~

7. **HUD Option to Purchase.** Intentionally Omitted.

8. **Conveyance by Tenant.** If approved in writing by HUD in advance, the Tenant may convey, assign, transfer, lease, sublease or sell all or any part of its leasehold

interest in the Property without the need for approval or consent by any other person or entity.

9. Insurance.

- (a) Insurance policies shall be in an amount, and with such company or companies and in such form, and against such risks and hazards, as shall be approved by Lender and HUD in accordance with Program Obligations.
- (b) The Landlord shall not take out separate insurance concurrent in form or contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender. The Landlord may at its own expense, however, take out separate insurance which is not concurrent in form or not contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender.

10. Condemnation.

- (a) If all or any part of the Property or the Improvements or the leasehold estate shall be taken or damaged by condemnation, that portion of any award attributable to the Improvements or the Tenant's interest in the leasehold estate or damage to the Improvements or the Tenant's interest in the leasehold estate shall be paid to Lender or otherwise disposed of as may be provided in the Security Instrument. Any portion of the award attributable solely to the underlying fee estate (exclusive of any Improvements) shall be paid to the Landlord. After the date of taking, the annual ground rent shall be reduced ratably by the proportion which the award paid to the Landlord bears to the total value of the Property as established by the amount HUD is to pay, as set forth in Section 7 of this Lease Addendum.
- (b) In the event of a negotiated sale of all or a portion of the Property and/or the Improvements, in lieu of condemnation, the proceeds shall be distributed and annual ground rent reduced as provided in cases of condemnation above, but the approval of HUD and Lender shall be required as to the amount and division of the payments to be received.

11. Tenant Default on Ground Lease; Cure Rights; Termination. The Landlord may terminate the Ground Lease prior to the expiration day of the full term of this Ground Lease ("Expiration Date") after a Tenant default under this Ground Lease ("Ground Lease Event of Default"), but only under the following circumstances and procedures.

- (a) If any Ground Lease Event of Default shall occur, then and in any such event, the Landlord shall at any time thereafter during the continuance of such Ground Lease Event of Default and prior to any cure, give written notice of such default(s) ("Notice of Default") to the Tenant, Lender, and HUD, specifying the Ground Lease Event of Default and the methods of cure, or

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declaring that a Ground Lease Event of Default is incurable. If the Ground Lease Event of Default is a failure to pay money, the Landlord shall specify and itemize the amounts of such default. Failure to pay money shall be specified as a separate default and not combined with a non-monetary Ground Lease Event of Default.

- (b) Within sixty (60) days from the date of giving the Notice of Default to the Tenant, the Tenant must cure a monetary default by paying the Landlord all amounts specified in the Notice of Default and must cure any specified Ground Lease Event of Default that is capable of being cured within such period.
- (c) During the period of one hundred-eighty (180) days commencing upon the date Notice of Default received by Lender and HUD, Lender or HUD may:
 - (1) cure any Ground Lease Event of Default; and
 - (2) commence foreclosure proceedings or institute other state or federal procedures to enforce Lender's or HUD's rights with respect to the Property or the Tenant Improvements.
- (d) If HUD or Lender commences foreclosure or other enforcement action within such one hundred-eighty (180) days, then its cure period shall be extended during the period of the foreclosure or other action and for ninety (90) days after the ownership of the Tenant's rights under the Ground Lease is established in or assigned to HUD or such Lender or a purchaser at any foreclosure sale pursuant to such foreclosure or other action. The transfer of the Tenant's rights under the Ground Lease to Lender, HUD or purchaser, pursuant to such foreclosure or other action shall be deemed a termination of any incurable Ground Lease Event of Default and such terminated Ground Lease Event of Default shall not give the Landlord any right to terminate the Ground Lease. Such purchaser may cure a curable Ground Lease Event of Default within said ninety (90) days.
- (e) If the Tenant, Lender or HUD reasonably undertake to cure any Ground Lease Event of Default during the applicable cure period and diligently pursues such cure, the Landlord shall grant such further reasonable time as is necessary to complete such cure. If, after the expiration of all of the foregoing cure periods, no cure, or termination of an existing Ground Lease Event of Default has been achieved as aforesaid, then and in that event, the Ground Lease shall terminate, and, on such date, the term of this Ground Lease shall expire and terminate and all rights of the Tenant under the Ground Lease shall cease and the Improvements, subject to the Security Instrument and the rights of Lender thereunder, shall be and become the property of the Landlord. All costs and expenses incurred by or on behalf of the Landlord (including, without limitation, reasonable attorneys' fees and expenses) occasioned by any default by the Tenant under this Ground Lease shall constitute additional rent hereunder. The Landlord shall have no right to

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terminate this Ground Lease except as provided in this Section 11.

12. Lender/HUD Option for New Ground Lease.

- (a) Upon termination of this Ground Lease pursuant to Section 11 above, the Landlord shall immediately seek to obtain possession of the Property and Improvements. Upon acquiring such possession, the Landlord shall notify HUD and Lender in writing. Lender and HUD shall each have six (6) months from the date of receipt of such notice of acquisition to elect to take, as Tenant, a new ground lease on the Property and on the Improvements.
- (b) Such new ground lease shall have a term equal to the unexpired portion of the term of this Ground Lease immediately prior to such termination and shall, except as otherwise provided herein, be on the same terms and conditions as contained in this Ground Lease, including without limitation, the option to purchase set forth under Section 7 above, except that Lender's or HUD's liability for ground rent shall not extend beyond their occupancy under such ground lease. The Landlord shall tender such new ground lease to Lender or HUD within thirty (30) days after a request for such ground lease and shall deliver possession of the Property and Improvements immediately upon execution of the new ground lease.
- (c) Upon executing a new ground lease, Lender or HUD shall pay to the Landlord any unpaid ground rent due or that would have become due under this Ground Lease to the date of the execution of the new ground lease, including any taxes which were liens on the Property or the Improvements and which were paid by the Landlord, less any net rentals or other income which the Landlord may have received on account of the Property and Improvements since the date of default under this Ground Lease.

13. Landlord Cooperation for Needed Authorizations. The Landlord agrees that within ten (10) days after receipt of written request from the Tenant, it will join in any and all applications for permits, licenses or other authorizations required by any Governmental Authority in connection with any work which the Tenant may do hereunder and will also join in any grants for easements for electric, telephone, telecommunications, cable, gas, water, sewer and such other public utilities and facilities as may be reasonably necessary in the operation of the Property or of any Improvements and if, at the expiration of such ten (10) day period, the Landlord shall not have joined in any such application, or grants for easements, the Tenant shall have the right to execute such application and grants in the name of the Landlord, and for that purpose, the Landlord hereby irrevocably appoints the Tenant as its attorney-in-fact to execute such papers on behalf of the Landlord, only to the extent that a public body as Landlord may do so within the exercise of its municipal powers and responsibilities.

14. Taxes. Nothing in this Ground Lease shall require the Tenant to pay any franchise, estate, inheritance, succession, capital levy or transfer tax of the Landlord or any

income excess profits or revenue tax, or any other tax, assessment charge or levy upon the rent payable by the Tenant under this Ground Lease.

15. **Notices.** All notices, demands and requests which are required to be given by the Landlord, Tenant, Lender or HUD in connection with the Ground Lease and this Lease Addendum shall be in writing and shall be sent by registered or certified mail, postage prepaid, and addressed to the address of the party as given in this instrument unless a request for a change in this address has been sent to the party giving the notice by registered or certified mail prior to the time when such notice is given.

All notices shall be addressed as follows:

If to Lender:	<u>Greystone Funding Company LLC</u> <u>419 Belle Air Lane</u> <u>Warrenton, VA 20186</u>
If to HUD:	<u>U.S. Department of Housing and Urban Development</u> <u>77 West Jackson Boulevard</u> <u>Chicago, IL 60604</u>
If to Tenant:	<u>Senior Citizens Housing Development Corporation of Chicago</u> <u>c/o Elderly Housing Development and Operations Corporation</u> <u>1200 S. Pine Island Road, Suite 300</u> <u>Plantation, FL 33324</u>
If to Landlord:	<u>City of Chicago</u> <u>Department of Fleet and Facility Management</u> <u>121 North LaSalle Street, Suite 600</u> <u>Chicago, IL 60602</u>

16. **No Merger.** There shall be no merger of this Ground Lease or the leasehold estate created by this Ground Lease with the fee estate of the Property or of the Improvements or any interest therein by reason of the fact that the same person or entity may acquire or hold, directly or indirectly, this Ground Lease or the leasehold estate hereby created or any interest therein and the fee estate of the Property or of the Improvements. No such merger shall occur unless and until HUD specifically consents and agrees in writing to such merger.

[remainder left intentionally blank]

Each signatory below hereby certifies that each of their statements and representations contained in the Ground Lease and this Lease Addendum and all their supporting documentation thereto are true, accurate, and complete. This Lease Addendum has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

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

LANDLORD:

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government,

By: Department of Facilities and Fleet Management

[Name]
[Title]

Approved as to Form and Legality:

[Name]
[Title]

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public, in and for the county and State aforesaid, do hereby certify that [____], personally known to me to be [____] of [____], a [____], and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that as such [____] of [____], [he/she] signed and delivered the said instrument pursuant to authority duly given and as [his/her] free and voluntary act, and as the free and voluntary act and deed of [____] for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of [____]].

Notary Public

Previous editions are obsolete

Lease Addendum - Multifamily

HUD-92070M

Each signatory below hereby certifies that each of their statements and representations contained in the Ground Lease and this Lease Addendum and all their supporting documentation thereto are true, accurate, and complete. This Lease Addendum has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

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

TENANT:

SENIOR CITIZENS HOUSING DEVELOPMENT
CORPORATION OF CHICAGO, a District of Columbia
not-for-profit corporation

By: _____
Name: Melanie Ribeiro
Its: Vice President

STATE OF FLORIDA _____)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20__, by Melanie Ribeiro, as Vice President of Senior Citizens Housing Development Corporation of Chicago, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, pursuant to authority given by said corporation, she signed and delivered the instrument as such vice President of Senior Citizens Housing Development Corporation of Chicago, as her free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____