

SECOND AMENDMENT TO THE FIRST RESTATEMENT OF THE REDEVELOPMENT AGREEMENT BETWEEN HCF HOMEWOOD, LLC AND THE VILLAGE OF HOMEWOOD

This Second Amendment to the First Restatement of the Redevelopment Agreement ("Second Amendment") is executed effective as of April 8, 2025 ("Effective Date") by the Village of Homewood, Cook County, Illinois, an Illinois municipal corporation ("Village") and HCF Homewood, LLC, an Illinois limited liability company ("Developer").

RECITALS

WHEREAS, the Village and Developer on July 27, 2021 approved a First Restatement of the Redevelopment Agreement dated as of July 27, 2021 ("Restated Agreement;" capitalized terms used herein shall have the meaning ascribed in the Restated Agreement unless expressly modified herein, or if the context thereof shall clearly indicate otherwise) with respect to a mixed-use property at the southwest corner of Ridge Road and Martin Avenue in the Downtown Transit Oriented Development Tax Increment Financing District ("TOD TIF"); and

WHEREAS, the Village and Developer on March 14, 2023 approved a First Amendment of the Restated Redevelopment Agreement ("First Amendment to Restated Agreement").

WHEREAS, the Developer collaterally assigned its rights under the Restated Agreement and TIF Note to Covantage Credit Union ("Lender") pursuant to that certain Assignment of Redevelopment Agreement and TIF Note ("Assignment") dated as of December 21, 2023 by and among the Village, Developer and the Lender; and

WHEREAS, the Developer has requested that the parties amend the Restated Agreement by deleting Subparagraph 5(f) titled "Village Contribution to Support Minimum Annual Return": and

WHEREAS, Paragraph 13 of the Assignment states that no change or amendment shall be made to the Restated Agreement or the TIF Note without the prior written consent of the Lender.

NOW, THEREFORE, in consideration of the recitals set forth above which are hereby incorporated into this Second Amendment, the Village and Developer agree as follows:

1. Amendments to Restated Agreement:

- (a) Subparagraph 5(e)(iv) is hereby amended by deleting the sentence: "For an abundance of clarity, the foregoing provisions relating to the source of funding under the Notes shall not impair the independent obligations of the Village pursuant to Section 5(f) of this Agreement to assure Developer's receipt of Developer's Minimum Annual Return."
- (b) Subparagraph 5(f) of the Restated Agreement is deleted in its entirety and all obligations of the Village and the Developer previously imposed by Subparagraph 5(f) are canceled and of no further force or effect.

2. All other provisions of the Restated Agreement remain in full force and effect.

3. The Village and Developer expressly ratify the terms and provisions of the Assignment, and acknowledge and agree that such terms and provisions shall continue in full force and effect, and shall be binding upon the Village and Developer and their successors and assigns, except to the extent that such terms and provisions are directly in conflict with the terms of this Second Amendment, in which case, the express terms of this Second Amendment shall govern.

4. This Second Amendment may be executed in two or more counterparts, each of which taken together, shall constitute one and the same instrument. This Second Amendment may be executed and accepted by facsimile, docusign, or portable data file (pdf) signature and any such signature shall be of the same force and effect as an original signature.

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[SIGNATURE BLOCKS APPEARS ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, this Agreement is made as of the date first set forth above.

Village of Homewood
an Illinois municipal corporation

HCF Homewood, LLC,
an Illinois limited liability company

By: _____
Village President

By: _____
Its: _____

Attest:

Attest:

Village Clerk

By: _____
Its: _____

The Lender, Covantage Credit Union, consents to this Second Amendment to the First Restatement of the Redevelopment Agreement.

Covantage Credit Union

By: _____
Its: _____

Attest:

By: _____
Its: _____