

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

NOTICE OF ADOPTED RULES

Section 375.APPENDIX A Notice of Intent to Terminate Subsidy

Where a provision of the Preservation Act requires that notice be given to the tenants of an assisted housing development and to affected public entities, the format of the notice shall be as follows:

NOTICE OF INTENT TO TERMINATE SUBSIDY

Name of Property: *OLD ORCHARD APARTMENTS*

Address of Each Building Included in Property: *417-423 MOFFITT
CHILlicothe, IL. 61523*

Owner:

*COMMERCE BANK TRUST # 01-18-04342-00
416 MAIN PEORIA IL. 61602*

Property Description:

16 APARTMENTS (12-2-BEDROOM) (4-1-BEDROOM)

Number of Occupied Units:

16

Anticipated Date of Sale or Other Action:

NOVEMBER 15, 2006 OR LATER

Affordability Restrictions:

USDA - 515 RURAL RENTAL HOUSING (NO RENTAL ASSISTANCE)

Owner/Contact Information:

ROBERT O. KAISER CPA 1215 N. SHERIDAN PEORIA IL 61606 (309) 672-1200

THIS IS NOT AN EVICTION NOTICE. It is a notice to advise all tenants in the property identified above that one of the following actions with respect to the above property will take place on the date referenced above:

- (i) the sale or other disposition of the property;
- (ii) the prepayment or refinancing of a federally insured or federally held mortgage secured by the property;
- (iii) the termination of the property's participation in a federal subsidy program for assisted housing.

One or all of these actions may have the effect of terminating the affordability restrictions noted above.

ILLINOIS REGISTER

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This notice is to advise you that the Federally Assisted Housing Preservation Act [310 ILCS 60] gives you certain rights. Tenants living on the property may form a tenants association and negotiate with the owner to purchase the property, subject to certain restrictions. Tenants may also enter into an agreement with a not-for-profit corporation or other entity to represent them in negotiations with the owner. If the negotiations are successful, the tenants association can buy the property. A more detailed discussion of the provisions of the law is attached to this notice as Exhibit A.

If you have any questions with regard to this notice, please contact the following individual at the number listed:

ROBERT O. KAISER CPA
1215 N. SHERIDAN PEORIA IL. 61606
OFF (309) 672-1200 CELL (309) 4538981

Dated: 11/10/05