

NOTE

U.S. \$XX,000.00

July 24, 2007

FOR VALUE RECEIVED, the undersigned ("Borrower") promise(s) to pay to the order of the **Illinois Housing Development Authority**, a body politic and corporate of the State of Illinois ("Noteholder"), the principal sum of xxxxx Thousand and No/100 Dollars (\$XX,000.00), bearing no interest. This Note shall be paid in full upon the earlier of (x) the sale or transfer of the Residence (as defined below), other than by inheritance to a co-owner of the Residence or by operation of law upon the death of a joint tenant owner, or (y) at such time when the Residence ceases to be the primary residence of the Borrower or (z) July 24, 2037 (the "Maturity Date"). Any payments made under this Note are to be made at the Illinois Affordable Housing Trust Fund, 21412 Network Place, Chicago, Illinois 60673-1412, or such other place as the Noteholder may designate.

If suit is brought to collect the sums due under this Note, the Noteholder shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorneys' fees.

Borrower may prepay the principal amount outstanding in whole or in part. Any partial prepayments shall be applied against the principal amount outstanding and shall not postpone the Maturity Date unless the Noteholder otherwise agrees in writing.

Presentment, notice of dishonor and protest are waived by all makers, sureties, guarantors and endorsers of this Note. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

Any notice to Borrower provided for in this Note shall be given by mailing such notice by certified mail, return receipt requested addressed to Borrower at the property address stated below, or to such other address as Borrower may designate by notice to the Noteholder. Any notice to Noteholder shall be given by mailing such notice by certified mail, return receipt requested, to:

Illinois Housing Development Authority
401 North Michigan Avenue, Suite 700
Chicago, Illinois 60611
Attention: Legal Department,

or at such other address as may have been designated by notice to Borrower. Notice shall be deemed received two (2) days after the date of deposit in the United States mail.

This Note is secured by a third (3rd) mortgage ("Mortgage") from Borrower to Noteholder, of even date herewith, and evidences money borrowed by Borrower for the

acquisition and permanent financing of the property described in the Mortgage (the "Residence"). All of the covenants, additions and agreements contained in the Mortgage concerning future advances and acceleration of the indebtedness evidenced by this Note are incorporated in this Note.

[Insert Buyer's Name]

Residence address:
[Insert Address of Property to be Purchased here]