

RESOLUTION 2026-02

WHEREAS, the City of Chicago (the "City"), a home rule unit of government under Article VII, Section 6(a) of the Constitution of the State of Illinois (the "State"), authorized the Department of Housing of the City of Chicago (the "Department") to establish an independent, Illinois-registered not-for-profit residential real estate development corporation, pursuant to ordinance Number SO2025-0015560 adopted by the City Council of the City of Chicago (the "City Council") on May 7, 2025 (the "City Ordinance"), codified at Section 2-44-170 of the Municipal Code of Chicago (the "Municipal Code"); and

WHEREAS, the Chicago Residential Investment Fund (the "Corporation") has been formed as such not-for-profit corporation, organized to operate exclusively for civic, charitable and educational purposes within the meaning of the General Not-For-Profit Corporation Act of 1986, State of Illinois, as amended (the "NFP Act") and is intended to operate for charitable purposes by lessening the burdens of government with the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Corporation requires the establishment of one or more banking accounts to receive, hold, disburse, and manage operating funds in connection with its organizational and programmatic activities; and

WHEREAS, the Corporation's Operations Committee (the "Operations Committee") has identified JPMorgan Chase Bank, N.A. ("Chase") as an appropriate financial institution with which to establish such banking relationship; and

WHEREAS, Chase requires formal authorization from the Board of Directors of the Corporation (the "Board") evidencing authority to open accounts, designate authorized signers, and submit required documentation in compliance with applicable banking regulations, including Know Your Customer and USA PATRIOT Act requirements; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHICAGO RESIDENTIAL INVESTMENT FUND:

Section 1. The Recitals are hereby incorporated herein and made a part of this Resolution.

Section 2. The Board authorizes the establishment of one or more banking accounts in the name of the Corporation with Chase, including operating, restricted, and other accounts as may be necessary or appropriate for the legal banking needs of the Corporation.

Section 3. The Board hereby delegates full authority to the Operations Committee, acting on behalf of the Board, to take all actions necessary and appropriate to open and activate such accounts, including but not limited to:

1. Coordinating directly with Chase and its representatives;
2. Finalizing and submitting all legal and necessary documentation required by Chase, including organizational records, resolutions, certifications, and account agreements;
3. Designating the Corporation's directors and/or officers as authorized signers (the "Authorized Signers"), determining signer titles for banking purposes, and establishing signer authority consistent with the Corporation's bylaws and governance policies, provided such Authorized Signers may be changed as determined from time to time by the Board upon written notification to Chase in substantially the form attached as Exhibit A;
4. Completing and certifying Chase's standard required documentation, including the Business Information and Authorized Signer Forms in substantially the forms attached as Exhibit B, and any ancillary documents legally required by Chase; and
5. Taking any additional actions reasonably necessary to effectuate the intent of this Resolution.

Section 4. The Board hereby ratifies, confirms, and approves all actions taken to date by the Board or its directors or committees in furtherance of opening the Corporation's banking accounts with Chase, in all respects.

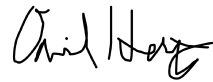
Section 5. This Resolution takes effect immediately upon its passage and approval by the Board and shall remain in full force and effect until modified or rescinded by subsequent resolution of the Board, and Chase is authorized to rely upon this Resolution as evidence of the Operations Committee's authority unless and until it receives written notice of change or revocation.

CHICAGO RESIDENTIAL INVESTMENT
FUND

The undersigned officer of the Chicago Residential Investment Fund (the "Corporation"), hereby certifies that he/she is the duly elected qualified and acting Secretary of the Board of Directors (the "Board") of the Corporation, and hereby certifies that a true, correct and complete copy of Resolution No. 2026-02, adopted by the Board at its January 13, 2026 meeting, is attached hereto (the "Resolution"). The Resolution has not been amended or revoked and is now in full force and effect. This certified copy of the Resolution shall be filed in the Corporation's records.

Dated: January 13, 2026

By

A handwritten signature in black ink, appearing to read "Daniel Hertz", written over a horizontal line.

Daniel Kay Hertz, Secretary