

**PARTICIPATION AGREEMENT**  
**BETWEEN**  
**CHICAGO HOUSING AUTHORITY**  
**AND**  
**INNOVATIVE FINANCIAL HOUSING SOLUTIONS, INC.**

This Participation Agreement (the "**Contract**") is made and entered into effective as of the \_\_\_\_ day of May, 2021 ("**Effective Date**"), by and between Chicago Housing Authority (hereinafter referred to as the "**Customer**" or "**CHA**"), and Innovative Financial Housing Solutions, Inc., a Georgia corporation with corporate headquarters located at 60 Old Hornage Road, Ball Ground, Georgia, 30107 (hereinafter referred to as "**IFH**" or the "**Vendor**").

**WITNESSETH:**

**WHEREAS**, on or about August 28, 2014, Housing Authority of the City of Biloxi ("BHA" or the "Lead Agency"), a Mississippi body corporate and politic organized and operating pursuant to the state and local laws of the State of Mississippi, issued an open solicitation for respondents through publication of its Request for Proposals – RFP #FAC 03.19 - (Financial/Accounting Consultant) on or about March 24, 2019, and thereafter awarded IFH Contract 10147 pursuant to the solicitation, which was effective as of August 1, 2019, and which permits the Lead Agency to purchase and procure financial and accounting services in accordance with terms and conditions set forth therein. Contract 10147 includes and incorporates various supporting documentation, disclosures, schedules, proposal(s), best and final offer(s) and other incorporated content of the Vendor and the Lead Agency (all comprising the "**Master Agreement**", collectively incorporated herein as Exhibit A);

**WHEREAS**, the **CHA**, in reliance upon the approved request to the Lead Agency and IFH for participation rights available and in effect under the Master Agreement, sought authorization and approval from the Lead Agency and IFH to participate in the Master Agreement, which was approved by IFH and representatives of the Lead Agency in the communication(s) of approval for CHA participation dated April 15, 2021 and incorporated herein by reference as Exhibit B; and

**WHEREAS**, the CHA and the IFH desire to enter into this Contract to facilitate the provision of financial and accounting services and other integrally-related services and amenities by IFH to the CHA (hereinafter, collectively referred to as the "Services") upon the same generally prevailing terms, conditions and prices as established in the Master Agreement, except as specifically modified by the terms herein;

**NOW, THEREFORE**, in consideration of the mutual covenants, benefits and promises herein stated and in conjunction with the cooperative agreement referenced, the parties hereto agree to the following terms and conditions:

**1. INCORPORATION OF MASTER AGREEMENT.**

The purpose of this Contract is to allow the Customer to purchase supplies (and receive supplies and deliveries thereof) from IFH at the established prices, rates or upon other beneficial and/or preferential terms and conditions set forth in the Master Agreement. To that end, the Master Agreement is hereby incorporated by reference as if set forth herein in its entirety, including all duly-authorized and -executed subsequent amendments thereto.

This Contract shall have no effect (adverse or otherwise) upon the validity, duration or operation of the Master Agreement as between the Vendor and the Lead Agency or any other agencies or entities utilizing the services, benefits or amenities available pursuant to the Master Agreement. Furthermore, to fully effectuate the independent performance, operation and administration of this Contract as a wholly separate agreement from the Master Agreement, this Contract shall be construed by the Customer and IFH, and by any court, tribunal or other entity charged with enforcement or interpretation of this Contract harmoniously with the Master Agreement to the fullest

extent practicable and with the stated intention of Customer and IFH that the each shall be construed to be consistent and harmonious with the other, and no specific conflict shall be implied or construed.

All rights and duties generally applicable to or reserved to the Lead Agency under the Master Agreement shall likewise be vested in the Customer for purposes of this Contract. Furthermore, all rights and duties generally applicable to or reserved to IFH under the Master Agreement shall likewise be vested in IFH for purposes of this Contract. Additionally, any material clause or provision set forth in the Master Agreement which has an analogous or equivalent term or provision under applicable federal or state (Illinois) law or regulation that would apply to the parties to this Contract, the equivalent law or provision shall be given full reasonable effect, without intending any material conflict or contradiction with the equivalent or comparable term, condition, law or regulation referenced in the Master Agreement.

2. **TERM AND COMPENSATION.**

The initial term of this Contract shall run coterminously with the Master Agreement and is specifically for the period commencing from the Effective Date set forth above through July 31, 2022, or until the Services to be provided under this Contract are fully completed and accepted, whichever occurs last. Additionally, the Customer shall have the right to extend the Contract for up to two (2) additional one-year option terms in accordance with the terms of the Master Agreement (provided the Master Agreement provides for such option exercise or extension at the time of the desired contract extension term and has not otherwise expired or been terminated) upon the same prevailing terms and conditions as were in effect as of the expiration of the prior term, except to the extent that pricing for such renewal or option term has been actually or effectively amended, whether pursuant to the Master Agreement, or pursuant to a pricing amendment mutually agreed to in writing by the CHA and the Vendor for such extension term, which shall be no less favorable than any equivalent pricing that may then be in effect under the Master Agreement.

In consideration of IFH's performance and provision of the Services and other related activities herein, the CHA shall pay the Vendor compensation in the total not-to-exceed amount One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) (hereinafter the "Total Compensation"). Pricing for Services performed or rendered pursuant to this Contract, shall be subject to the same fixed rate pricing terms established in the Master Agreement. For purposes of clarity, the applicable fixed rate(s) per each resource type available under the Master Agreement, and by extension under this Contract, are set forth in Attachment I – Base Term Pricing Schedule for Financial/Accounting Services.

The Vendor agrees not to perform, and waives any and all claims for payment of, Services, supplies, goods, deliveries, work, materials, expenses, resources or other claims which would result in billings beyond this amount. It is mutually understood and agreed by the parties that the above agreed upon Total Compensation amount is the only compensation provided for in this Agreement and there will be no additional, costs, fees or other type of profit allowable or paid under this Agreement without an express written amendment to this Agreement authorizing said additional compensation, supplies or services. The Vendor acknowledges an affirmative duty to monitor its performance and billings to ensure that the scope of work is completed within the Total Compensation amount.

3. **NOTICES.**

All notices, requests, demands and other communications under this Contract shall be given in writing. Such notices shall be deemed to have been given when delivered in person or three (3) business days after being sent via certified mail or upon delivery if sent via reputable overnight delivery service and addressed to the appropriate party at its mailing address set forth below:

To Customer: Chicago Housing Authority  
60 E. Van Buren Street, 12th Floor  
Chicago, IL 60605  
Attn: Chief Executive Officer

with a copy to: Chicago Housing Authority  
60 E. Van Buren Street, 12th Floor  
Chicago, IL 60605  
Attn: Chief Legal Officer

To IFH: Innovative Financial Housing Solutions, Inc.  
60 Old Hornage Road  
Ball Ground, Georgia, 30107

**4. TERMINATION FOR CONVENIENCE.**

Either party may terminate this Contract for convenience by providing the other party thirty (30) days prior written notice.

**5. INSURANCE.**

IFH and the CHA agree that IFH's insurance obligations under the Master Agreement shall apply to this Contract with equivalent effect, and that the CHA shall be named as an "additional insured" to that same extent that the Lead Agency is so designated in the Master Agreement.

**6. CHOICE OF LAW AND VENUE.**

Consistent with the provisions of Section 1 above, Article 9 (Choice of Law) of the Master Agreement shall be applied to this Contract with the following specific modifications: (a) the laws of the State of Illinois shall apply and govern in place of and to the exclusion of the laws of the State of Mississippi and of any other state; and (b) any cause(s) of action or claim(s) of either the Customer or the Vendor arising out or relating to this Contract shall be subject to the exclusive venue in the state or federal district court(s) located in Cook County, Illinois.

**7. MBE/WBE/DBE PARTICIPATION/COMPLIANCE.**

IFH and the CHA agree that IFH's MBE/WBE/DBE obligations under the Master Agreement shall apply to this Agreement, and that IFH's MBE/WBE/DBE Utilization Plan, which is attached hereto as Exhibit C and incorporated by reference herein, shall apply for the administration of MBE/WBE/DBE compliance under this Agreement. This Section 7 shall not be applied, interpreted or construed to be in excess of or in conflict with IFH's participation and compliance obligations under the Master Agreement.


**8. BUSINESS DOCUMENTS AND CERTIFICATIONS.**

IFH has provided to the Customer various documentation, certifications and representations, including evidence of its authority to conduct business in its home state and/or in the State of Illinois, including without limitation, registrations of assumed names or limited partnerships and certifications of good standing with the Office of the Secretary of the State of Illinois. IFH's Affidavit and Vendor's Certifications and Representations of Offerors – Non-Construction Contracts (HUD Form 5369-C), as well as its Contractor's Affidavit and/or any other submissions made or incorporated in association with the Master Agreement, are collectively attached hereto as Exhibit D and incorporated by reference as if fully set forth herein.


**SIGNATURE BLOCK CONTINUES OF FOLLOWING PAGE**

IN WITNESS WHEREOF, Customer and IFH have executed this Contract as of the Effective Date.

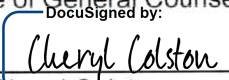
**INNOVATIVE FINANCIAL HOUSING SOLUTIONS, INC.**

By:   
Name: Stephen Nolan  
Title: COO  
Date: 5/12/2021

**CHICAGO HOUSING AUTHORITY**

DocuSigned by:  
By:   
Name: Shelia Johnson  
Title: Deputy Chief Procurement Officer  
Date: \_\_\_\_\_

Approved as to Form and Legality  
Chicago Housing Authority  
Office of General Counsel

DocuSigned by:  
  
By: Cheryl Colston  
Title: Chief Legal Officer