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Doc#: 1102544123 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/26/2011 03:04 PM Pg: 1 of 7

Prepared by and after recording mail to:

Paul Davis
Applegate & Thorne-Thomsen, P.C.
322 South Green Street
Suite 400
Chicago, Illinois 60607

U403626 RP 6/14

Project Name: Parkview Apartments
Location: Chicago, IL
FHA NO: 071-35685

RELEASE AND ASSUMPTION AGREEMENT

This Release and Assumption Agreement is made as of the 29th day of December, 2010, by and between BERKADIA COMMERCIAL MORTGAGE LLC, successor in interest to CAPMARK FINANCE INC. (formerly known as GMAC Commercial Mortgage Corporation), of 118 Welsh Road Road, Horsham, Pennsylvania 19044 (herein, the "Mortgagee"), and HARVIN-PV, LLC, of 1100 Corporate Office Drive, Suite 110, Milford, Michigan 48381 (herein, the "Owner"), owner and purchaser of the property covered by the Mortgage (herein, the "Mortgaged Property"), on which is located FHA Project No. 071-35685 (herein the "Project"). Mortgagee is the holder of that certain mortgage (herein, the "Mortgage"), and the note secured thereby (herein, the "Note"), dated June 27, 2001, executed by Dunbar Limited Partnership No. 2, which Mortgage was recorded on June 27, 2001 as Document No. 0010567352 in the Recorder's Office of Cook County, Illinois (the "Recorder").

WITNESSETH:

In consideration of the consent of the Secretary of Housing and Urban Development (herein, the "Secretary") and of the Mortgagee to the transfer of the Mortgaged Property

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to the Owner, and in order to comply with the requirements of the Secretary, the National Housing Act and the Regulations adopted pursuant thereto, the Owner agrees to assume, except as limited below, and be bound by the Mortgage and the Note and that certain Security Agreement dated as of June 27, 2001 (the "Security Agreement") and that certain Regulatory Agreement for Insured Multifamily Housing Projects (With Section 8 Housing Assistance Payments Contracts) dated June 27, 2001 and recorded with the Recorder on June 27, 2001 as Document No. 0010567353, and incorporated into the Mortgage by reference (herein, the "Regulatory Agreement").

The Owner does not assume personal liability for payments due under the Note and Mortgage, or for the payments to the reserve for replacements under the Regulatory Agreement, or for matters not under its control, provided that the Owner shall remain liable under said Regulatory Agreement only with respect to the matters hereinafter stated, namely:

- (a) For funds or property of the Project coming into its hands which, by the provisions thereof, it is not entitled to retain; and
- (b) For its own acts and deeds, or acts and deeds of others which it has authorized in violation of the provisions thereof.

The Owner is to be bound by the Mortgage, the Note the Security Agreement and the Regulatory Agreement, subject to the foregoing limitation of personal liability, from the effective date of this agreement (as hereinafter defined) to the same extent as if it had been an original party to said instruments.

The Owner agrees that there shall be full compliance with the provisions of (1) any laws prohibiting discrimination in housing on the basis of race, sex, color, creed, national origin, familial status or handicap; and (2) the Secretary's regulations providing for nondiscrimination and equal opportunity in housing. It is understood and agreed that failure or refusal to comply with any such provisions shall be a proper basis for the Secretary to take any corrective action he may deem necessary, including, but not limited

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to, the rejection of future applications for FHA mortgage insurance and the refusal to enter into future contracts of any kind with which the Owner is identified; and further, the Secretary shall have a similar right of corrective action with respect to (i) any individuals who are officers, directors, principal stockholders, trustees, managers, partners or associates of the Owner; and (ii) any corporation or any other type of business association or organization with which the officers, directors, principal stockholders, trustees, managers, partners or associates of the Owner may be identified.

It is agreed that the Seller of the Mortgaged Property, Dunbar Limited Partnership No. 2, a Michigan limited partnership (herein, the "Seller"), shall be and is hereby released from all liability for obligations and responsibilities under the Note, the Mortgage, the Security Agreement and the Regulatory Agreement assumed by Owner as the purchaser, but Seller shall not be released from liability for obligations and responsibilities under the Note, the Mortgage, the Security Agreement and the Regulatory Agreement not expressly assumed by Owner as the purchaser, provided however that the Secretary reserves the right to seek recourse for any violation of the Regulatory Agreement prior to the date of recording of this instrument in the land records where the Project is located.

Nothing herein contained shall in any way impair the Note, or the security now held for the indebtedness evidenced by the Note, or alter, waive, annul, vary or affect any provision, covenant or condition of any of the loan documents, except as specifically modified and amended herein; nor affect or impair any rights, powers or remedies of the Mortgagee or HUD under any of the prior HUD loan documents, nor create a novation or new agreement by and between the parties hereto, it being the intent of the parties to this agreement that all of the terms, covenants, conditions and agreements of the loan documents are expressly approved, ratified and confirmed, shall continue and remain in full force and effect except as modified hereby and that the lien of the Mortgage, and the Regulatory Agreement and the priority thereof shall be unchanged.

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This agreement may be signed in counterparts, which, when added together, shall be considered as the entire agreement.


Property of Cook County Clerk's Office

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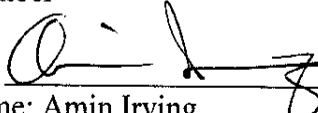
IN WITNESS WHEREOF, the undersigned have hereunto executed this
RELEASE AND ASSUMPTION AGREEMENT the day and year first above written.

**This Agreement shall be effective on the date of recording of this instrument
in the land records where the Project is located.**

OWNER:


HARVIN-PV, LLC, an Illinois limited liability company,

By: Harvin Company, LLC, its sole member

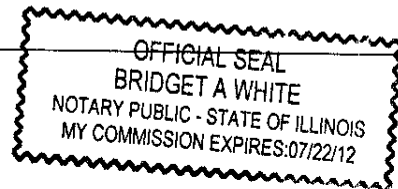
By: 
Name: Amin Irving
Its: Manager

STATE OF ILLINOIS)
COUNTY OF Cook) ss.

Before me, a Notary Public in and for the County and State aforesaid, this 27th day of December, 2010, personally appeared Amin Irving, the Manager of Harvin Company, LLC, the sole member of HARVIN-PV, LLC, and acknowledged the execution of the foregoing.


Notary Public

My Commissions Expires:



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: THE NORTH 40 FEET OF LOT 17 (EXCEPT THE WEST 150 FEET AND EXCEPT THE EAST 165 FEET THEREOF), LOT 18 (EXCEPT THE EAST 165 FEET THEREOF) AND LOT 19 (EXCEPT THE EAST 132 FEET OF THE NORTH 73.44 FEET AND EXCEPT THE EAST 165 FEET OF THAT PART OF SAID LOT 19 LYING SOUTH OF THE NORTH 73.44 FEET THEREOF) IN BAYLEY'S SUBDIVISION OF THE NORTH 20 ACRES OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT DATED NOVEMBER 20, 1968 AND RECORDED DECEMBER 3, 1968 AS DOCUMENT NO. 20693286 FROM CHICAGO BAPTIST INSTITUTE TO BAPTIST TOWERS, INC. AND AS RESERVED IN QUIT CLAIM DEED FROM BAPTIST TOWERS, INC. TO CHICAGO BAPTIST INSTITUTE DATED DECEMBER 4, 1968 AND RECORDED JANUARY 17, 1969 AS DOCUMENT NO. 20731979 FOR INGRESS AND EGRESS AND CONSTRUCTION AND MAINTENANCE OF PARKING FACILITIES OVER AND UPON THE FOLLOWING TO WIT:

THE NORTH 40 FEET OF THE EAST 132 FEET OF THAT PART OF LOT 17 LYING WEST OF THE EAST 33 FEET THEREOF IN BAYLEY'S SUBDIVISION AFORESAID.

PARCEL 3: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT DATED NOVEMBER 20, 1968 AND RECORDED DECEMBER 3, 1968 AS DOCUMENT NO. 20693286 FROM CHICAGO BAPTIST INSTITUTE TO BAPTIST TOWERS, INC. AND AS RESERVED IN QUIT CLAIM DEED FROM BAPTIST TOWERS, INC. TO CHICAGO BAPTIST INSTITUTE DATED DECEMBER 4, 1968 AND RECORDED JANUARY 17, 1969 AS DOCUMENT NO. 20731979 FOR INGRESS AND EGRESS OVER AND UPON THE FOLLOWING TO WIT:

THE NORTH 6.5 FEET OF THE EAST 132 FEET OF THAT PART OF LOT 19 LYING SOUTH OF THE NORTH 73.44 FEET AND WEST OF THE EAST 33 FEET THEREOF IN BAYLEY'S SUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS.

5110 South King Drive, Chicago, Illinois

P.I.N. 20-10-306-051
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