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Prepared by and when
Recorded Return to:

Bernice H. Cilley, Esquire
Troutman Sanders LLP
Post Office Box 1122
Richmond, Virginia 23218-1122



Doc#: 1530945044 Fee: \$58.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/05/2015 02:35 PM Pg: 1 of 11

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11

CCRD REVIEWER

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INFORMATION

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Property Name: The Catalyst

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Recorded Return to:
Bernice H. Cilley, Esquire
Troutman Sanders LLP
P.O. Box 1122
Richmond, VA 23218

ASSUMPTION AGREEMENT

(FOR USE WITH LOAN AGREEMENT FORMS)

(Revised 7-17-2014)

THIS ASSUMPTION AGREEMENT ("**Assumption Agreement**") is entered into effective as of the 30th day of October, 2015, by and among **CHICAGO PROPERTIES I, LLC**, a Delaware limited liability company ("**Original Borrower**"), **GATEWAY CATALYST THC, LLC**, a Delaware limited liability company ("**New Borrower**"), and **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF THE WELLS FARGO COMMERCIAL MORTGAGE SECURITIES, INC., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2015-KKA** ("**Lender**").

RECITALS

- A. Original Borrower obtained a mortgage loan ("**Loan**") from ACRE Capital LLC, a Michigan limited liability company ("**Original Lender**"), which Loan is secured by certain Land and Improvements ("**Property**"), located in Chicago (Cook County), Illinois. The Land is more particularly described in Exhibit A, attached to this Assumption Agreement.
- B. Original Borrower executed a Multifamily Note evidencing the Loan, dated December 31, 2014, in the original principal amount of \$71,500,000.00, payable to Original Lender ("**Note**"), and a Multifamily Loan and Security Agreement ("**Loan Agreement**") further setting forth the terms of the Loan.
- C. To secure repayment of the Loan, Original Borrower executed and delivered to Original Lender a Multifamily Mortgage, Assignment of Rents and Security Agreement ("**Security Instrument**") of even date with the Note, which is recorded in the land records of Cook County, Illinois ("**Land Records**") as Document No. 1500239044. The term "**Original Loan Documents**" means the Note, the Security Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, or any other documents now or in the future executed by Original Borrower or New Borrower, any guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.
- D. Original Lender endorsed the Note to the order of the Federal Home Loan Mortgage Corporation ("**Freddie Mac**"), assigned the Loan Agreement and other Original Loan Documents to Freddie Mac, and by instrument dated December 31, 2014 filed for record on January 2, 2015 in the Land Records as Document No. 1500239045 sold, assigned, and transferred all right, title, and interest of Original Lender in and to the Security Instrument and the other Original Loan Documents to Freddie Mac. Subsequently, Freddie Mac

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endorsed the Note to the order of Lender, assigned the Loan Agreement and other Original Loan Documents to Lender, and by instrument filed for record on March 20, 2015 in the Land Records as Document No. 1507957175 sold, assigned, and transferred all right, title, and interest of Freddie Mac in and to the Security Instrument and the other Original Loan Documents to Lender. Lender is now the owner and holder of the Note.

- E. Original Borrower has transferred or has agreed to transfer all of its right, title, and interest in and to the Mortgaged Property to New Borrower and New Borrower has agreed to assume all of Original Borrower's rights, obligations, and liabilities created or arising under certain of the Original Loan Documents, including the Security Instrument, with certain modifications, if any to the Security Instrument, as set forth in Exhibit B to this Assumption Agreement ("Assumption").
- F. Capitalized terms not defined in this Assumption Agreement will have the meanings given to them in the Security Instrument.

AGREEMENT

NOW, THEREFORE, in consideration of these premises, the mutual covenants contained in this Assumption Agreement and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties agree as follows:

1. **Assumption of Obligations.** New Borrower covenants, promises, and agrees that New Borrower, jointly and severally if more than one, will unconditionally assume and be bound by all terms, provisions, and covenants of the Note and the Security Instrument as if New Borrower had been the original maker of the Note and Security Instrument. New Borrower will pay all sums to be paid and perform each and every obligation to be paid or performed by Original Borrower under and in accordance with the terms and conditions of the Note, Security Instrument, the Loan Agreement and all other Original Loan Documents assumed by New Borrower. Notwithstanding the foregoing, however, New Borrower and Lender will enter into an Amendment to Loan Agreement to modify certain terms of the Loan Agreement.
2. **Modification of Security Instrument.** New Borrower and Lender agree that the provisions of the Security Instrument are modified as set forth in Exhibit B to this Assumption Agreement.
3. **Lender's Consent.** Subject to the satisfaction of all conditions set forth in this Assumption Agreement, Lender consents to the Assumption.
4. **Miscellaneous.**
 - (a) This Assumption Agreement will be binding upon and will inure to the benefit of the parties to the Assumption Agreement and their respective heirs, successors, and permitted assigns.
 - (b) Except as expressly modified by this Assumption Agreement, the Security Instrument will be unchanged and remain in full force and effect, and is hereby expressly approved, ratified, and confirmed. No provision of this Assumption Agreement that is held to be inoperative, unenforceable or invalid will affect the remaining provisions, and to this end all provisions of this Assumption Agreement are declared to be severable.
 - (c) Time is of the essence of this Assumption Agreement.

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- (d) This Assumption Agreement may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.
- (e) This Assumption Agreement will be construed in accordance with the laws of the Property Jurisdiction.
- (f) This Assumption Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same document.
5. **Executed Original.** An executed original of this Assumption Agreement will be recorded in the Land Records as a modification to the Security Instrument.
6. **State Specific Requirements.** N/A.
7. **Attached Exhibits.** The following Exhibits, if marked with an "X", are attached to this Assumption Agreement:
- [X] Exhibit A Legal Description of the Land (required)
- [X] Exhibit B Modifications to Security Instrument
- [] Exhibit C Modifications to Assumption Agreement

IN WITNESS WHEREOF, the parties have executed this Assumption Agreement as of the date written above.

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Original Borrower executes this Assumption Agreement solely to acknowledge New Borrower's assumption of the Loan, without Original Borrower incurring any newly-created obligations or liabilities by its execution of this Assumption Agreement.

ORIGINAL BORROWER:

CHICAGO PROPERTIES I, LLC, a Delaware limited liability company

By: [Signature]
Name: S. David Selznick
Title: Vice President

Address for Notice to Original Borrower:

c/o Kayne Anderson Real Estate Advisors, LLC
One Town Center Road, Suite 300
Boca Raton, Florida 33486
Attention: S. David Selznick

STATE OF Florida

CITY/COUNTY OF Palm Beach, to-wit:

The foregoing instrument was acknowledged before me in the above-stated jurisdiction this 22nd day of October, 2015 by S. David Selznick who is the Vice President of Chicago Properties I, LLC, a Delaware limited liability company, for and on behalf of the limited liability company.

[Signature]
Notary Public

My commission expires: 11/16/2018



SHANTEL T. SMITH
MY COMMISSION # FF 176355
EXPIRES: November 16, 2018
Bonded Thru Budget Notary Services

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NEW BORROWER:

GATEWAY CATALYST THC, LLC, a Delaware limited liability company

By: Gateway MAA Catalyst, LLC, a Delaware limited liability company, its Managing Member

By: Gateway Attila, LLC, a Delaware limited liability company, its Sole Member

By: *Steven P. Rice*
Name: Steven P. Rice
Title: Vice President

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Address for Notice to New Borrower:

c/o RREEF Management L.L.C.
Deutsche Asset & Wealth Management
101 California Street, Floor 24
San Francisco, California 94111
Attention: Chris Christensen

STATE OF _____

CITY/COUNTY OF _____, to-wit:

The foregoing instrument was acknowledged before me in the above-stated jurisdiction this _____ day of _____, 2015 by _____ who is the _____ of Gateway Attila, LLC, a Delaware limited liability company, the Sole Member of Gateway MAA Catalyst, LLC, a Delaware limited liability company, the Managing Member of Gateway Catalyst THC, LLC, a Delaware limited liability company, for and on behalf of the limited liability company.

Notary Public

My commission expires: _____

see attached

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

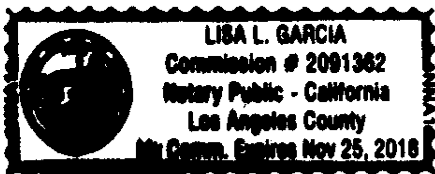
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
 County of Los Angeles)
 On October 15, 2015 before me, Lisa L. Garcia, Notary Public
Date Here Insert Name and Title of the Officer
 personally appeared Steven P. Rice
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration or the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: ASSUMPTION AGAINST LOAN FROM Document Date: _____
 Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: <u>STEVEN P. RICE</u>	Signer's Name: _____
<input checked="" type="checkbox"/> Corporate Officer — Title(s): <u>VICE PRESIDENT</u>	<input type="checkbox"/> Corporate Officer — Title(s): _____
<input type="checkbox"/> Partner — <input type="checkbox"/> Limited <input type="checkbox"/> General	<input type="checkbox"/> Partner — <input type="checkbox"/> Limited <input type="checkbox"/> General
<input type="checkbox"/> Individual <input type="checkbox"/> Attorney in Fact	<input type="checkbox"/> Individual <input type="checkbox"/> Attorney in Fact
<input type="checkbox"/> Trustee <input type="checkbox"/> Guardian or Conservator	<input type="checkbox"/> Trustee <input type="checkbox"/> Guardian or Conservator
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Other: _____
Signer Is Representing: _____	Signer Is Representing: _____

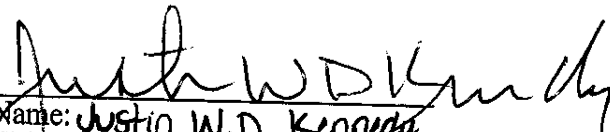
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CONSENTED TO BY LENDER:

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF THE WELLS FARGO COMMERCIAL MORTGAGE SECURITIES, INC., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2015-KKA

By: KeyBank National Association, its Master Servicer

By: ACRE Capital LLC, its Sub-Servicer

By: 
Name: Justin W.D. Kennedy
Title: Executive Managing Director

Date: 10/8/15, 2015

Address for Notice to Lender:

U.S. Bank National Association, as Trustee for the Registered Holders of the Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2015-KKA
c/o KeyBank National Association
11501 Outlook Street, Suite 300
Overland Park, Kansas 66211
Attention: Diane Haislip
Facsimile Number: (877) 379-1625
Email: diane_c_haislip@keybank.com,
edwin_pestano@keybank.com and
robert_malone@keybank.com

Property of COOK COUNTY

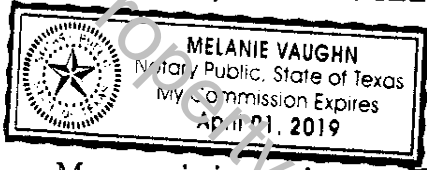
Office

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STATE OF Texas

CITY/COUNTY OF Collin, to-wit:

The foregoing instrument was acknowledged before me in the above-stated jurisdiction this 8th day of October, 2015 by Justin W.D. Kennedy who is the Executive Managing Director of ACRE Capital LLC, as Sub-Servicer for KeyBank National Association, as Master Servicer for U.S. Bank National Association, as Trustee for the Registered Holders of the Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2015-KKA, for and on behalf of the bank.



Melanie Vaughn
Notary Public

My commission expires: 11/1/19

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EXHIBIT A

Legal Description (The Catalyst)

Real property in the City of Chicago, County of Cook, State of Illinois, described as follows:

PARCEL 1:

THE SOUTH 25 FEET 8-1/2 INCHES OF LOT 7 IN BLOCK 47 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 7 (EXCEPT THE SOUTH 25 FEET 8 - 1/2 INCHES) IN BLOCK 47 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 6 (EXCEPT THE NORTH 37.0 FEET THEREOF) IN BLOCK 47 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF LOT 10 IN BLOCK 47 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 75.00 FEET OF SAID LOT 10, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THE EAST 75 FEET OF LOT 10 IN BLOCK 47 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOT 6 EXCEPT THE SOUTH 38.67 FEET AND EXCEPT THE NORTH 1.25 FEET IN BLOCK 47, IN THE ORIGINAL TOWN OF CHICAGO, IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO DESCRIBED AS:

THE NORTH 37 FEET OF LOT 6 (EXCEPT THE NORTH 15 INCHES THEREOF) IN BLOCK 47 IN THE ORIGINAL TOWN OF CHICAGO SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

MODIFICATIONS TO SECURITY INSTRUMENT

1. As used in the Security Instrument, all references to Borrower will be deemed to refer to New Borrower.

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