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Date: 06/21/2016 09:10 AM Pg: 1 of 26

COOK COUNTY

TYPE OF DOCUMENT:

ASSUMPTION AND RELEASE AGREEMENT

PREPARED BY AND MAIL TO:

CASSIN & CASSIN LLP
711 THIRD AVENUE, 20th FLOOR
NEW YORK, NEW YORK 10017
ATTN: RECORDING DEPT.

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Wheaton, IL 60187

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ASSUMPTION AND RELEASE AGREEMENT

40024289

This ASSUMPTION AND RELEASE AGREEMENT ("Agreement") is dated as of June 10, 2016 by and among WINTHROP HOUSE, LLC, an Illinois limited liability company ("Transferor"), CLK LV 5411 N. WINTHROP LLC, a Delaware limited liability company and MAYNARD - 5411 N. WINTHROP LLC, a Delaware limited liability company, as Tenants-In-Common ("Transferee"), ALEX SAMOYLOVICH ("Original Guarantor"), CRAIG KOENIGSBERG and MICHAEL BOXER (collectively "New Guarantor") and Fannie Mae, the corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq. and duly organized and existing under the laws of the United States ("Fannie Mae").

RECITALS:

A. Pursuant to that certain Multifamily Loan and Security Agreement dated as of December 31, 2014, executed by and between Transferor and PRUDENTIAL MULTIFAMILY MORTGAGE, LLC, a Delaware limited liability company ("Original Lender") (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement"), Original Lender made a loan to Transferor in the original principal amount of FOURTEEN MILLION THREE HUNDRED TWO THOUSAND AND 00/100 DOLLARS (\$14,302,000.00) (the "Mortgage Loan"), as evidenced by, among other things, that certain Multifamily Note dated as of December 31, 2014, executed by Transferor and made payable to Original Lender in the amount of the Mortgage Loan (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Note"), which Note has been assigned to Fannie Mae. The current servicer of the Mortgage Loan is PRUDENTIAL MULTIFAMILY MORTGAGE, LLC, a Delaware limited liability company ("Loan Servicer").

B. In addition to the Loan Agreement, the Mortgage Loan and the Note are secured by, among other things, (i) a Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of December 31, 2014 and recorded as instrument number 1500257157 in the land records of Cook County, Illinois (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Security Instrument") encumbering the land as more particularly described in Exhibit A attached hereto (the "Mortgaged Property"); and (ii) an Environmental Indemnity Agreement by Transferor for the benefit of Original Lender dated as of the date of the Loan Agreement (the "Environmental Indemnity").

C. The Security Instrument has been assigned to Fannie Mae pursuant to that certain Assignment of Multifamily Mortgage, Deed of Trust or Deed to Secure Debt dated as of December 31, 2014 and recorded as instrument number 1500257158 in the land records of Cook County, Illinois.

D. The Loan Agreement, the Note, the Security Instrument, the Environmental Indemnity and any other documents executed in connection with the Mortgage Loan, including

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Assumption and Release Agreement
Fannie MaeForm 6625
08-13Page 1
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but not limited to those listed on Exhibit B to this Agreement, are referred to collectively as the “**Loan Documents.**” Transferor is liable for the payment and performance of all of Transferor’s obligations under the Loan Documents.

E. Prior to the date hereof, **JAY MICHAEL**, a Guarantor of the Mortgage Loan, died. The Loan Servicer waived the requirement that a replacement Guarantor be named in his place. As such, Original Guarantor is the only remaining Guarantor of the Mortgage Loan and remains liable under the Guaranty of Non-Recourse Obligations dated as of December 31, 2014 (the “**Guaranty**”).

F. Each of the Loan Documents has been duly assigned or endorsed to Fannie Mae.

G. Fannie Mae has been asked to consent to (i) the transfer of the Mortgaged Property to Transferee and the assumption by Transferee of the obligations of Transferor under the Loan Documents (the “**Transfer**”) and (ii) the release of Original Guarantor from its obligations under the Guaranty and accept the assumption by New Guarantor of Original Guarantor’s obligations under the Guaranty (the “**Guarantor Assumption**”).

H. Fannie Mae has agreed to consent to the Transfer and Guarantor Assumption subject to the terms and conditions stated below.

AGREEMENTS:

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Recitals.**

The recitals set forth above are incorporated herein by reference.

2. **Defined Terms.**

Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Loan Agreement. The following terms, when used in this Agreement, shall have the following meanings:

“**Amended Loan Agreement**” means either (a) the Amendment to Multifamily Loan and Security Agreement executed by Transferee and Fannie Mae dated as of even date herewith, together with the Loan Agreement, or (b) the Amended and Restated Multifamily Loan and Security Agreement executed by Transferee and Fannie Mae dated as of even date herewith.

“**Claims**” means any and all possible claims, demands, actions, costs, expenses and liabilities whatsoever, known or unknown, at law or in equity, originating in whole or in part, on or before the date of this Agreement, which Transferor, Original Guarantor, or any of their respective partners, members, officers, agents or employees, may now or hereafter have against the

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- Indemnitees, if any and irrespective of whether any such claims arise out of contract, tort, violation of laws, or regulations, or otherwise in connection with any of the Loan Documents, including, without limitation, any contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate applicable thereto and any loss, cost or damage, of any kind or character, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Indemnitees, including any requirement that the Loan Documents be modified as a condition to the transactions contemplated by this Agreement, any charging, collecting or contracting for prepayment premiums, transfer fees, or assumption fees, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, violation of any federal or state securities or Blue Sky laws or regulations, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander, conspiracy or any claim for wrongfully accelerating the Note or wrongfully attempting to foreclose on any collateral relating to the Mortgage Loan, but in each case only to the extent permitted by applicable law.

“**Indemnitees**” means, collectively, Original Lender, Fannie Mae, Loan Servicer and their respective successors, assigns, agents, directors, officers, employees and attorneys, and each current or substitute trustee under the Security Instrument.

“**Transfer Fee**” means \$139,559.84.

3. Assumption of Transferor’s Obligations.

Transferor hereby assigns and Transferee hereby assumes all of the payment and performance obligations of Transferor set forth in the Note, the Security Instrument, the Loan Agreement, and the other Loan Documents, arising or accruing from and after the date hereof, in accordance with their respective terms and conditions, as the same may be modified from time to time, including payment of all sums due under the Loan Documents. Transferee further agrees to abide by and be bound by all of the terms of the Loan Documents, all as though each of the Loan Documents had been made, executed and delivered by Transferee.

4. Assumption by New Guarantor; Release of Transferor and Original Guarantor.

New Guarantor hereby assumes all liability of Original Guarantor under the provisions of the Guaranty, but only if and to the extent arising or accruing from acts or omissions occurring from and after the date hereof.

In reliance on Transferor’s, Original Guarantor’s and Transferee’s and New Guarantor’s representations and warranties in this Agreement, Fannie Mae releases Transferor and Original Guarantor from all of their respective obligations under the Loan Documents other than for any liability pursuant to this Agreement, the Guaranty and the Environmental Indemnity for any liability that relates to the period prior to the date hereof, regardless of when such environmental

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liability is discovered. If any material element of the representations and warranties made by Transferor and Original Guarantor contained herein is false as of the date of this Agreement, then the release set forth in this Section 4 will be deemed cancelled as of the date of this Agreement and Transferor and Original Guarantor will remain obligated under the Loan Documents as though there had been no such release.

5. Transferor's and Original Guarantor's Representations and Warranties.

Transferor and Original Guarantor represent and warrant to Fannie Mae as of the date of this Agreement that:

(a) the Note has an unpaid principal balance of \$13,955,984.17 and prior to default currently bears interest at the rate of Four and 04/100 percent (4.04%) per annum;

(b) the Loan Documents require that monthly payments of principal and interest in the amount of \$68,610.16 be made on or before the first (1st) day of each month, continuing to and including January 1, 2025, when all sums due under the Loan Documents will be immediately due and payable in full;

(c) there are no defenses, offsets or counterclaims to the Note, the Security Instrument, the Loan Agreement, the Guaranty or the other Loan Documents;

(d) there are no defaults by Transferor under the provisions of the Note, the Security Instrument, the Loan Agreement, the Guaranty or the other Loan Documents;

(e) all provisions of the Note, the Security Instrument, the Loan Agreement, the Guaranty and other Loan Documents are in full force and effect; and

(f) there are no subordinate liens covering or relating to the Mortgaged Property, nor are there any mechanics' liens or liens for unpaid taxes or assessments encumbering the Mortgaged Property, nor has notice of a lien or notice of intent to file a lien been received except for mechanics' or materialmen's liens which attach automatically under the laws of the Governmental Authority upon the commencement of any work upon, or delivery of any materials to, the Mortgaged Property and for which Transferor is not delinquent in the payment for any such services or materials.

6. Transferee's and New Guarantor's Representations and Warranties.

Transferee and New Guarantor represent and warrant to Fannie Mae as of the date of this Agreement that neither Transferee nor any New Guarantor has any knowledge that any of the representations made by Transferor and Original Guarantor in Section 5 above are not true and correct.

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7. Consent to Transfer.

(a) Fannie Mae hereby consents to the Transfer and to the assumption by Transferee of all of the obligations of Transferor under the Loan Documents, subject to the terms and conditions set forth in this Agreement. Fannie Mae's consent to the transfer of the Mortgaged Property to Transferee is not intended to be and shall not be construed as a consent to any subsequent transfer which requires Lender's consent pursuant to the terms of the Loan Agreement.

(b) Transferor, Transferee, New Guarantor and Original Guarantor understand and intend that Fannie Mae will rely on the representations and warranties contained herein.

8. Consent to Guarantor Assumption.

Fannie Mae hereby consents to the Guarantor Assumption, subject to the terms and conditions set forth in this Agreement. Fannie Mae's consent to the Guarantor Assumption is not intended to be and shall not be construed as a consent to any subsequent transfer which requires Lender's consent pursuant to the terms of the Loan Agreement.

9. Amendment and Modification of Loan Documents.

As additional consideration for Fannie Mae's consent to the Transfer and Guarantor Assumption as provided herein, Transferee, New Guarantor and Fannie Mae hereby agree to a modification and amendment of the Loan Documents as set forth in the Amended Loan Agreement.

10. Consent to Key Principal Change.

The parties hereby agree that the party identified as the Key Principal in the Loan Agreement is hereby changed to New Guarantor.

11. Limitation of Amendment.

Except as expressly stated herein, all terms and conditions of the Loan Documents, including the Loan Agreement, Note, Security Instrument and Guaranty, shall remain unchanged and in full force and effect.

12. Further Assurances.

Transferee and New Guarantor agree at any time and from time to time upon request by Fannie Mae to take, or cause to be taken, any action and to execute and deliver any additional documents which, in the opinion of Fannie Mae, may be necessary in order to assure to Fannie Mae the full benefits of the amendments contained in this Agreement.

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13. Modification.

This Agreement embodies and constitutes the entire understanding among the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument. Except as expressly modified by this Agreement, the Loan Documents shall remain in full force and effect and this Agreement shall have no effect on the priority or validity of the liens set forth in the Security Instrument or the other Loan Documents, which are incorporated herein by reference. Transferee and New Guarantor hereby ratify the agreements made by Transferor and Original Guarantor to Fannie Mae in connection with the Mortgage Loan and agree(s) that, except to the extent modified hereby, all of such agreements remain in full force and effect.

14. Priority; No Impairment of Lien.

Nothing set forth herein shall affect the priority, validity or extent of the lien of any of the Loan Documents, nor, except as expressly set forth herein, release or change the liability of any party who may now be or after the date of this Agreement, become liable, primarily or secondarily, under the Loan Documents.

15. Costs.

Transferee and Transferor agree to pay all fees and costs (including attorneys' fees) incurred by Fannie Mae and the Loan Servicer in connection with Fannie Mae's consent to and approval of the Transfer, Guarantor Assumption, and the Transfer Fee in consideration of the consent to that transfer.

16. Financial Information.

Transferee and New Guarantor represent and warrant to Fannie Mae that all financial information and information regarding the management capability of Transferee and New Guarantor provided to the Loan Servicer or Fannie Mae was true and correct as of the date provided to the Loan Servicer or Fannie Mae and remains materially true and correct as of the date of this Agreement.

17. Indemnification.

(a) Transferee and Transferor and Original Guarantor and New Guarantor each unconditionally and irrevocably releases and forever discharges the Indemnitees from all Claims, agrees to indemnify the Indemnitees, and hold them harmless from any and all claims, losses, causes of action, costs and expenses of every kind or character in connection with the Claims or the transfer of the Mortgaged Property. Notwithstanding the foregoing, Transferor and Original Guarantor shall not be responsible for any Claims arising from the action or inaction of

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Transferee and New Guarantor, and Transferee and New Guarantor shall not be responsible for any Claims arising from the action or inaction of Transferor or Original Guarantor.

(b) This release is accepted by Fannie Mae and Loan Servicer pursuant to this Agreement and shall not be construed as an admission of liability on the part of any party.

(c) Each of Transferor and Transferee and Original Guarantor and New Guarantor hereby represents and warrants that it has not assigned, pledged or contracted to assign or pledge any Claim to any other person.

18. Non Recourse.

Article 5 (Personal Liability) of the Loan Agreement is hereby incorporated herein as if fully set forth in the body of this Agreement.

19. Governing Law, Consent to Jurisdiction and Venue.

Section 15.01 (Governing Law; Consent to Jurisdiction and Venue) of the Loan Agreement is hereby incorporated herein as if fully set forth in the body of this Agreement.

20. Notice.

(a) Process of Serving Notice.

All notices under this Agreement shall be:

(1) in writing and shall be:

(A) delivered, in person;

(B) mailed, postage prepaid, either by registered or certified delivery, return receipt requested;

(C) sent by overnight courier; or

(D) sent by electronic mail with originals to follow by overnight courier;

(2) addressed to the intended recipient at its respective address set forth at the end of this Agreement; and

(3) deemed given on the earlier to occur of:

(A) the date when the notice is received by the addressee; or

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(B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or any express courier service.

(b) Change of Address.

Any party to this Agreement may change the address to which notices intended for it are to be directed by means of notice given to the other parties to this Agreement in accordance with this Section 20.

(c) Default Method of Notice.

Any required notice under this Agreement which does not specify how notices are to be given shall be given in accordance with this Section 20.

(d) Receipt of Notices.

No party to this Agreement shall refuse or reject delivery of any notice given in accordance with this Agreement. Each party is required to acknowledge, in writing, the receipt of any notice upon request by the other party.

21. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall constitute one and the same instrument.

22. Severability; Entire Agreement; Amendments.

The invalidity or unenforceability of any provision of this Agreement or any other Loan Document shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall remain in full force and effect. This Agreement contains the complete and entire agreement among the parties as to the matters covered, rights granted and the obligations assumed in this Agreement. This Agreement may not be amended or modified except by written agreement signed by the parties hereto.

23. Construction.

(a) The captions and headings of the sections of this Agreement are for convenience only and shall be disregarded in construing this Agreement.

(b) Any reference in this Agreement to an "Exhibit" or "Schedule" or a "Section" or an "Article" shall, unless otherwise explicitly provided, be construed as referring, respectively, to an exhibit or schedule attached to this Agreement or to a Section or Article of this Agreement. All exhibits and schedules attached to or referred to in this Agreement, if any, are incorporated by reference into this Agreement.

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(c) Any reference in this Agreement to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.

(d) Use of the singular in this Agreement includes the plural and use of the plural includes the singular.

(e) As used in this Agreement, the term “including” means “including, but not limited to” or “including, without limitation,” and is for example only and not a limitation.

(f) Whenever a party’s knowledge is implicated in this Agreement or the phrase “to the knowledge” of a party or a similar phrase is used in this Agreement, such party’s knowledge or such phrase(s) shall be interpreted to mean to the best of such party’s knowledge after reasonable and diligent inquiry and investigation.

(g) Unless otherwise provided in this Agreement, if Lender’s approval is required for any matter hereunder, such approval may be granted or withheld in Lender’s sole and absolute discretion.

(h) Unless otherwise provided in this Agreement, if Lender’s designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such designation, determination, selection, estimate, action or decision shall be made in Lender’s sole and absolute discretion.

(i) All references in this Agreement to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

“Lender may” shall mean at Lender’s discretion, but shall not be an obligation.


24. WAIVER OF TRIAL BY JURY.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR THE RELATIONSHIP BETWEEN THE PARTIES, THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

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ORIGINAL GUARANTOR:



ALEX SAMOYLOVICH

Notice Address:

1025 W. Sunnyside Avenue, Suite 300
Chicago, Illinois 60654

ACKNOWLEDGEMENT

STATE OF ILLINOIS)

COUNTY OF COOK)

) SS.:

The foregoing instrument was acknowledged before me this 26 day of May, 2016 by **ALEX SAMOYLOVICH**, an individual.

Scott G. Perdue
Notary Public

Printed Name: Scott G. Perdue

My Commission Expires: 4/26/2017



[SIGNATURES CONTINUE ON NEXT PAGE]

UNOFFICIAL COPY**TRANSFeree:**

CLK LV 5411 N. WINTHROP LLC, a
 Delaware limited liability company, as Tenant-in-Common

By:  (SEAL)

Name: Craig Koenigsberg
 Title: Authorized Signatory

The name, chief executive office and organizational identification number of Borrower (as Debtor under any applicable Uniform Commercial Code) are:

Debtor Name/Record Owner:

CLK LV 5411 N. WINTHROP LLC

Debtor Chief Executive Office Address:

135 Crossways Park Drive, Suite 401
Woodbury, New York 11797

Debtor Organizational ID Number: 6016557

Notice Address:

c/o CLK Properties
135 Crossways Park Drive, Suite 401
Woodbury, New York 11797

[ACKNOWLEDGMENT ON FOLLOWING PAGE]

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ACKNOWLEDGEMENT

STATE OF NEW YORK)
)SS.:
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me this 26 day of May, 2016 by Craig Koenigsberg, AUTHORIZED SIGNATORY of CLK LV 5411 N. WINTHROP LLC, a Delaware limited liability company, on behalf of the limited liability company.

Stephanie D. Archer
Notary Public

(SEAL)

Printed Name: _____

My Commission Expires: _____

Stephanie D. Archer
Notary Public, State of New York
No. 01RO5084909
Qualified in Queens County
Commission Expires Sept. 15, 2017

[SIGNATURES CONTINUE ON NEXT PAGE]

UNOFFICIAL COPY**TRANSFeree:**

MAYNARD – 5411 N. WINTHROP LLC, a
Delaware limited liability company, as Tenant-in-Common

By: Craig Koenigsberg (SEAL)
Name: Craig Koenigsberg
Title: Authorized Signatory

The name, chief executive office and organizational identification number of Borrower (as Debtor under any applicable Uniform Commercial Code) are:

Debtor Name/Record Owner:

MAYNARD – 5411 N. WINTHROP LLC

Debtor Chief Executive Office Address:

135 Crossways Park Drive, Suite 401
Woodbury New York 11797

Debtor Organizational ID Number: 6016554

Notice Address:

c/o CLK Properties
135 Crossways Park Drive, Suite 401
Woodbury, New York 11797

[ACKNOWLEDGMENT ON FOLLOWING PAGE]

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ACKNOWLEDGEMENT

STATE OF NEW YORK)
)SS.:
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me this 26 day of May, 2016 by Craig Koenigsberg, **AUTHORIZED SIGNATORY** of **MAYNARD - 5411 N. WINTHROP LLC**, a Delaware limited liability company, on behalf of the limited liability company.

Stephanie D. Archer
Notary Public

(SEAL)

Stephanie D. Archer
Notary Public, State of New York
No. 01R05084909
Qualified in Queens County
Commission Expires Sept. 15, 2017

Printed Name: _____

My Commission Expires: _____

[SIGNATURES CONTINUE ON NEXT PAGE]

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NEW GUARANTOR:



CRAIG KOENIGSBERG

Notice Address:

c/o CLK Properties


 135 Crossways Park Drive, Suite 401

 Woodbury, New York 11797

ACKNOWLEDGEMENT

STATE OF NEW YORK)
)S.S.:
 COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me this 26 day of May, 2016 by **CRAIG KOENIGSBERG**, an individual.



 Notary Public

(SEAL)

Stephanie D. Archer
 Notary Public, State of New York
 No. 01RO5084909
 Qualified in Queens County
 Commission Expires Sept. 15, 2017

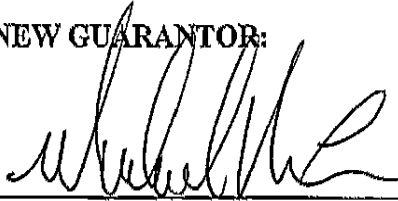
Printed Name: _____

My Commission Expires: _____

[SIGNATURES CONTINUE ON NEXT PAGE]

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NEW GUARANTOR:



MICHAEL BOXER

Notice Address:

c/o RCG Longview

7 Penn Plaza, 14th Floor

New York, New York 10001

Property of Cook County Clerk's Office

ACKNOWLEDGEMENT

STATE OF NEW YORK)
)SS.:
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me this 2 day of June, 2016 by MICHAEL BOXER, an individual.


Notary Public

(SEAL)

Printed Name: Jenna Pitkow

My Commission Expires: 11/12/17

[SIGNATURES CONTINUE ON NEXT PAGE]

JENNA RAYNE PITKOW
Notary Public - State of New York
NO. 01PI6292988
Qualified in Nassau County
My Commission Expires Nov 12, 2017

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EXHIBIT A to ASSUMPTION AND RELEASE AGREEMENT

THE NORTH 16 FEET OF LOT 13 AND ALL OF LOTS 14, 15 AND 16 IN BLOCK 5 IN JOHN LEWIS COCHRAN'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CKA: 5411 N. Winthrop Avenue, Chicago, IL 60640

PIN(s): 14-08-205-024

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EXHIBIT B to ASSUMPTION AND RELEASE AGREEMENT

1. Multifamily Loan and Security Agreement (including any amendments, riders, exhibits, addenda or supplements, if any) dated as of December 31, 2014 by and between Transferor and Original Lender.
2. Multifamily Note dated as of dated as of December 31, 2014 by and between Transferor and Original Lender., (including any amendments, riders, exhibits, addenda or supplements, if any).
3. Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, (including any amendments, riders, exhibits, addenda or supplements, if any) dated as of December 31, 2014 by Transferor for the benefit of Original Lender.
4. Asbestos Operations and Maintenance Agreement and Plan dated as of December 31, 2014 by and between Transferor and Original Lender.
5. Guaranty of Non-Recourse Obligations dated as of December 31, 2014 by and between Transferor and Original Lender.
6. Environmental Indemnity Agreement dated as of December 31, 2014 by and between Transferor and Original Lender.

UNOFFICIAL COPY**EXHIBIT C TO
ASSUMPTION AND RELEASE AGREEMENT****LIMITED POWER OF ATTORNEY****DISTRICT OF COLUMBIA**

This LIMITED POWER OF ATTORNEY is effective as of the Date of Execution until two (2) years from the Date of Execution, and given by FANNIE MAE ("Fannie Mae"), a corporation organized and existing under the laws of the United States of America, with an office located at 3900 Wisconsin Avenue, NW, Washington, DC 20016, to Prudential Multifamily Mortgage, LLC. ("Servicer") a limited liability company organized and existing under the laws of the state of Delaware, with an office located at 8401 Greensboro Drive, 2nd Floor, McLean, Virginia 22101.

RECITALS

A. The Servicer sold to Fannie Mae and is currently servicing certain mortgage loans (individually, a "Mortgage Loan", and collectively, the "Mortgage Loans") pursuant to the terms of (i) a Mortgage Selling and Servicing Contract (together with all Addenda attached thereto and as amended, modified and supplemented from time to time, collectively, the "Selling and Servicing Agreement"), and (ii) Fannie Mae's Multifamily Selling and Servicing Guide (as amended, modified and supplemented from time to time, collectively, the "Guide"), and which Mortgage Loans are secured by a lien or encumbrance on real property (individually, a "Property", and collectively, the "Properties") pursuant to a mortgage, deed of trust or deed to secure debt in the appropriate jurisdiction (individually, a "Security Instrument", and collectively, the "Security Instruments").

B. Fannie Mae owns and is entitled to all rights, titles, and interests in and to the Mortgage Loans and is lien holder of record to each of the Security Instruments. Under the Selling and Servicing Agreement and the Guide, the Servicer has certain rights and obligations to process, document, and make certain underwriting and/or servicing decisions concerning (i) the assumption of Mortgage Loan obligations in connection with the sale of the Property securing a Mortgage Loan, or a transfer of ownership interests in the borrower of such Mortgage Loan (collectively, a "Transfer/Assumption"), (ii) the granting of partial releases of the Property securing a Mortgage Loan, the granting of easements on the Property securing a Mortgage Loan, condemnation actions affecting the Property securing a Mortgage Loan and other matters affecting the Property securing a Mortgage Loan (collectively, "Collateral Administration"), or (iii) the modification of the Mortgage Loan in connection with the closing of a new Mortgage Loan (a "Supplemental Loan") secured by a subordinate lien on the same Property (collectively, a "Subordinate Lien Amendment").

C. In connection with any Mortgage Loan and in order to save the time and expense that would be required for Fannie Mae to execute and deliver (i) Transfer/Assumption documents or, when necessary, any modification of the multifamily loan and security agreement (the "Loan Agreement") or the Security Instrument evidencing or securing a Mortgage Loan

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necessitated in connection with a Transfer/Assumption and approved in accordance with the Guide (collectively, the "Assumption Documents"), or (ii) documents approved by the Servicer, when necessary, to evidence Collateral Administration matters or actions approved in accordance with the Guide (collectively, the "Collateral Administration Documents"), or (iii) documents amending a Mortgage Loan in connection with a Subordinate Lien Amendment, to the extent such amendment is permitted by the Guide (collectively, the "Subordinate Lien Amendment Documents"), Fannie Mae desires to appoint the Servicer as its attorney-in-fact so that the Servicer may sign, acknowledge, deliver and record any Assumption Document, Collateral Administration Document, or Subordinate Lien Amendment Document on behalf of Fannie Mae.

IRREVOCABLE APPOINTMENT OF ATTORNEY-IN-FACT

1. Fannie Mae hereby constitutes and appoints the Servicer its true and lawful attorney-in-fact for it, and in its name, place, and stead, and for its use and benefits, for and in the name of Fannie Mae, to execute, endorse, and have acknowledged all Assumption Documents, Collateral Administration Documents, and Subordinate Lien Amendment Documents, and to do and perform every act and thing customarily and reasonably or proper to be done in connection with:

- (a) a Transfer/Assumption, including but not limited to:
 - (i) the release of existing borrowers, key principals and/or guarantors from their obligations under and in connection with the Mortgage Loan;
 - (ii) the acceptance of the assumption of obligations under and in connection with the Mortgage Loan by new borrowers, key principals and/or guarantors;
 - (iii) the release of escrowed funds, collateral, guaranties and other credit support with respect to the existing borrowers, key principals and/or guarantors, and the acceptance of new deposits, collateral and other credit support with respect to the new borrowers, key principals and/or guarantors;
 - (iv) the modification or amendment of the provisions of the documents evidencing or securing a Mortgage Loan, including without limitation, the Loan Agreement, the Security Instrument and UCC filings, provided no liens are released with respect to the Property securing the Mortgage Loan; or
- (b) Collateral Administration, including but not limited to:
 - (i) the granting of, or amendment to, an easement on or affecting the Property securing a Mortgage Loan, including the execution of any easement agreement, amendment to easement, subordination agreement, replat of

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the Property, or other document or instrument creating, amending, or approving the granting of the easement;

- (ii) the conveyance or partial release of lien of a portion of the Property securing a Mortgage Loan, including any modification or amendment to the legal description of the Property as set forth in the Security Instrument and UCC filings, to reflect such partial release, provided no liens are released with respect to the portion of the Property remaining as security for the Mortgage Loan;
- (iii) the settlement of a condemnation action or proceeding affecting the Property securing a Mortgage Loan, including the acceptance of any compensation or award in connection with the condemnation, conveyance and release of lien of a portion of the Property, any modification or amendment to the legal description of the Property as set forth in the Security Instrument or UCC filings, or any consent to a deed by the borrower of that portion of the Property subject to the condemnation action, provided no liens are released with respect to the portion of the Property remaining as security for the Mortgage Loan;
- (iv) renewals or continuations of a UCC filing and amendments to correct scrivener errors in connection with a UCC filing;
- (v) consents to a condominium conversion agreement impacting the Property securing a Mortgage Loan;
- (vi) Replacement Reserve Agreements, any amendment to a Replacement Reserve Agreement, or any amendment to a Loan Agreement that modifies or amends the replacement reserve terms of Part V of Schedule 2, Summary of Loan Terms, to the Loan Agreement, and any related schedules;
- (vii) Completion/Repair Agreements, any amendment to a Completion/Repair Agreement, or any amendment to the Loan Agreement that modifies or amends the completion/repair terms of Part V of Schedule 2, Summary of Loan Terms, to the Loan Agreement, and any related schedules;
- (viii) replacements or renewals of hedge documents where Fannie Mae is not also a credit enhancer of the transaction;
- (ix) any subordination, non-disturbance and attornment agreement or estoppel certificate in connection with an approval of a commercial lease, or any amendment to a commercial lease, affecting the Property securing a Mortgage Loan, including in connection with any lease regarding mineral rights, subsurface oil and/or gas rights;

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- (x) any insurance loss proceeds agreement or any amendment to an insurance loss proceeds agreement;
- (xi) any assignment of management agreement or any amendment to assignment of management agreement; or

(c) A Subordinate Lien Amendment, including any modification to a Mortgage Loan made contemporaneously with the closing of a Supplemental Loan by the Servicer or its affiliate, to be secured by a subordinate lien in the same Property securing the Mortgage Loan, provided that the Servicer or its lending affiliate has received a confirmed commitment from Fannie Mae to purchase the Supplemental Loan, subject to all terms of the Guide, including delegations of authority.

2. Third parties may rely upon the powers granted under this Limited Power of Attorney and upon the exercise of such power of the attorney-in-fact that all requirements and conditions precedent to such exercise of power have been satisfied. Any photocopy or other reproduction of this Limited Power of Attorney may be used, accepted and relied upon in lieu of the original hereof for the purpose of recording, filing, or otherwise utilizing the same.

3. The powers granted under this Limited Power of Attorney are for limited administrative purposes only and do not create an agency relationship between the Servicer and Fannie Mae, other than the authority expressly outlined in this Limited Power of Attorney.

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This Limited Power of Attorney is executed this 28th day of April, 2015 ("Date of Execution").

WITNESS

FANNIE MAE

By: *Mona A. Browne*
Name: Mona A. Browne

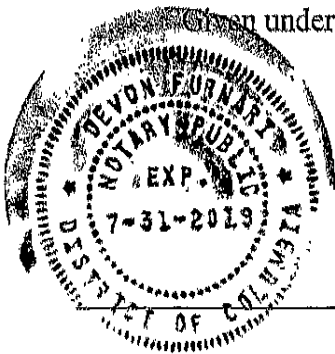
By: *Michael W. Dick*
Name: Michael W. Dick
Assistant Vice President

By: *Ruby C. Ford*
Name: Ruby C. Ford

WASHINGTON, D.C.

I, Devon Furnari, a notary public in and for the District of Columbia, do hereby certify that Michael W. Dick, Assistant Vice President of Fannie Mae, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature acted, executed the instrument.

Witnessed under my hand and seal this 28th day of April, 2015



Devon Furnari
Notary Public

My Commission expires: July 31, 2019

DEVON FURNARI
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires July 31, 2019