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Instrument Prepared By:
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RHSP FEE: \$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
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ASSUMPTION AGREEMENT
(WFCM 2014-LC16; Loan No. M860923146)

THIS ASSUMPTION AGREEMENT ("Agreement") is entered into and effective as of December 1st, 2017 (the "Effective Date") among WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE TRUST 2014-LC16, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2014-LC16 ("Lender"), having an address in c/o Wells Fargo Bank, N.A., Wells Fargo Commercial Mortgage Servicing, Three Wells Fargo, 401 S. Tryon Street, 8th Floor, MAC D1050-034 Charlotte, NC 28202. Re: Drexel Apartments; Loan No. M860923146, OHIO COMMONS LLC, an Illinois limited liability company ("Original Borrower"), having an address at 351 W. Chicago Avenue, Chicago, Illinois 60654, Attn: Erik Larson, and 5001 S. DREXEL LLC, a Delaware limited liability company ("New Borrower"), having an address at 201 N. Westshore Unit 1501, Chicago, IL 60601, Attn: Jerome H. Cohen. Original Borrower and New Borrower are sometimes collectively referred to as "Borrower Parties".

PRELIMINARY STATEMENT

A. Original Borrower is the current owner of fee title to the real property ("Land") and the buildings and improvements thereon ("Improvements"), commonly known as "Drexel Apartments" located in the City of Chicago, County of Cook, State of Illinois, more particularly described in the attached Exhibit A (the Land and the Improvements are collectively referred to as the "Property").

Box 400

Drexel Apartments
Assumption Agreement
12776859

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B. Lender is the current owner and holder of a loan (“**Loan**”) in the original principal amount of \$2,300,000.00 made by Wells Fargo Bank, National Association (“**Original Lender**”) to Original Borrower pursuant to the terms of a Loan Agreement (the “**Loan Agreement**”) dated April 22, 2014, between Original Borrower and Original Lender, as evidenced and/or secured by the documents described in the Loan Agreement and on the attached **Exhibit B** (together with any and all other agreements, documents, instruments evidencing, securing or in any manner relating to the Loan, as all of the same may be amended, restated, supplemented or otherwise modified from time to time, shall collectively be referred to as the “**Loan Documents**”). The Loan is secured in part by the Property, which Property is described in and encumbered by the “**Security Instrument**” described on **Exhibit B**. Capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to them in the Loan Agreement.

C. New Borrower desires to obtain Lender’s consent to the Requested Actions described below.

D. The Requested Actions, without Lender’s consent, are prohibited by the terms of the Loan Documents.

E. The Lender has agreed to consent to the following requested actions (collectively the “**Requested Actions**”): (i) Original Borrower selling the Property to New Borrower, (ii) New Borrower assuming all of Original Borrower’s obligations under the Loan Documents, (iii) New Borrower entering into a management agreement with WPD Management, LLC, an Illinois limited liability company (“**Property Manager**”), and (iv) the release of Original Borrower and Original Indemnitor from their respective obligations under the Loan Documents, on the terms set forth below.

In consideration of \$10.00 paid by each of the parties to the other, the mutual covenants set forth below, and other good and valuable consideration, receipt and sufficiency of which are acknowledged, the parties agree as follows:

ARTICLE I

ACKNOWLEDGMENTS, WARRANTIES AND REPRESENTATIONS

1.1 Original Borrower Representations. As a material inducement to Lender to enter into this Agreement and to consent to the Requested Actions, Original Borrower acknowledges, warrants, represents and agrees to and with Lender as follows:

(a) Incorporation of Recitals. All of the facts set forth in the Preliminary Statement of this Agreement are true and correct and incorporated into this Agreement by this reference.

(b) Authority of Original Borrower.

(i) Original Borrower. Original Borrower is a duly organized, validly existing limited liability company in good standing under the laws of the State of Illinois and is

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qualified to transact business in the State of Illinois. Cedar Street Capital Partners LLC, a Delaware limited liability company ("**Original Borrower Manager**") is the managing member of Original Borrower. Original Borrower Manager, acting alone without the joinder of any other manager or member of Original Borrower or any other party, has the power and authority to execute this Agreement on behalf of and to duly bind Original Borrower under this Agreement. The execution and delivery of, and performance under, this Agreement by Original Borrower have been duly and properly authorized pursuant to all requisite limited liability company action and will not (x) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Original Borrower or the articles of organization, certificate of formation, operating agreement, limited liability company agreement or any other organizational document of Original Borrower or (y) result in a breach of or constitute or cause a default under any indenture, agreement, lease or instrument to which Original Borrower is a party or by which the Property may be bound or affected.

(i) Original Borrower Manager. Original Borrower Manager is a duly organized, validly existing limited liability company in good standing under the laws of the State of Delaware and is qualified to transact business in the State of Illinois. The execution and delivery of, and performance under, this Agreement by Original Borrower Manager have been duly and properly authorized pursuant to all requisite company action and will not (x) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Original Borrower Manager or the articles of organization, certificate of formation, operating agreement, limited liability company agreement or any other organizational document of Original Borrower Manager or (y) result in a breach of or constitute or cause a default under any indenture, agreement, lease or instrument to which Original Borrower Manager is a party or by which the Property may be bound or affected.

(c) Compliance with Laws. To Original Borrower's knowledge, all permits, licenses, franchises or other evidences of authority to use and operate the Property as it is presently being operated and as contemplated by the Loan Documents are current, valid and in full force and effect. Original Borrower has not received any written notice from any governmental entity claiming that Original Borrower or the Property is not presently in compliance with any laws, ordinances, rules and regulations bearing upon the use and operation of the Property, including, without limitation, any notice relating to any violations of zoning, building, environmental, fire, health, or other laws, ordinances, rules, codes or regulations.

(d) Rent Roll. The Rent Roll ("**Rent Roll**") attached as **Exhibit C** is a true, complete and accurate summary of all tenant leases ("**Leases**") affecting the Property as of the Effective Date.

(e) Leases. The Leases are the only leases affecting the Property and are currently in full force and effect. Original Borrower has not been notified of any landlord default under any of the Leases. There are no leasing broker's or finder's commissions of any kind due or to become due with respect to the Leases or the Property. The rents and security deposits under the Leases shown on the Rent Roll are true and correct. Original Borrower has not received any prepaid rents or given any concessions for free or reduced rent under the Leases and

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will not accept any prepaid rents for more than one month in advance. Except as disclosed in the Rent Roll, all tenants at the Property are currently in possession of their leased premises.

(f) Title to Property and Legal Proceedings. Original Borrower is the current owner of fee title in the Property. There are no pending or threatened suits, judgments, arbitration proceedings, administrative claims, executions or other legal or equitable actions or proceedings against Original Borrower or the Property, or any pending or threatened condemnation proceedings or annexation proceedings affecting the Property, or any agreements to convey any portion of the Property, or any rights thereto to any person, entity, or government body or agency not disclosed in this Agreement.

(g) Loan Documents. The Loan Documents constitute valid and legally binding obligations of Original Borrower enforceable against Original Borrower and the Property in accordance with their terms. Original Borrower acknowledges and agrees that, nothing contained in this Agreement, or the Requested Actions, shall release or relieve Original Borrower from its obligations and liabilities under the Loan Documents arising prior to the Effective Date and not released in accordance with this Agreement. Original Borrower has no defenses, setoffs, claims, counterclaims or causes of action of any kind or nature whatsoever against Lender, Wells Fargo Bank, National Association (“**Master Servicer**”), LNR Partners, LLC (“**LNR**”) and any and all other parties appointed and/or serving as servicers of the Loan together with Master Servicer and LNR (collectively, “**Servicer**”), all subsidiaries, parents and affiliates of Lender and Servicer and each of the foregoing parties’ predecessors in interest, and each and all of their respective past, present and future partners, members, certificateholders, officers, directors, employees, agents, contractors, representatives, participants and heirs and each and all of the successors and assigns of each of the foregoing (collectively, “**Lender Parties**”) or with respect to (i) the Loan, (ii) the Loan Documents, or (iii) the Property. To the extent Original Borrower would be deemed to have any such defenses, setoffs, claims, counterclaims or causes of action as of the Effective Date, Original Borrower knowingly waives and relinquishes them.

(h) Bankruptcy. Original Borrower has no intent to (i) file any voluntary petition under any Chapter of the Bankruptcy Code, Title 11, U.S.C.A. (“**Bankruptcy Code**”), or in any manner to seek any proceeding for relief, protection, reorganization, liquidation, dissolution or similar relief for debtors (“**Debtor Proceeding**”) under any local, state, federal or other insolvency law or laws providing relief for debtors, (ii) directly or indirectly cause any involuntary petition under any Chapter of the Bankruptcy Code to be filed against Original Borrower or any partners, members, managers, directors, officers or shareholders thereof or (iii) directly or indirectly cause the Property or any portion or any interest of Original Borrower in the Property to become the property of any bankrupt estate or the subject of any Debtor Proceeding.

(i) No Default. To Original Borrower’s knowledge, no event, fact or circumstance has occurred or failed to occur which constitutes, or with the lapse or passage of time, giving of notice or both, could constitute a default or Event of Default under the Loan Documents.

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(j) Immediate Repairs. Original Borrower has timely completed all Immediate Repairs as required by the Loan Agreement, has timely complied with the requirements of the Loan Agreement and has provided Original Lender or Lender with evidence of such completion and compliance.

(k) Lead Paint Disclosure. Original Borrower has no knowledge of any lead-based paint and/or lead-based paint hazards in the Improvements and, except as delivered to Lender in writing, Original Borrower has no reports or records pertaining to any lead-based paint and/or lead-based paint hazards in the Improvements.

(l) Reaffirmation. Original Borrower reaffirms and confirms the truth and accuracy of all representations and warranties in the Loan Documents, in all material respects, as if made on the Effective Date, provided Original Borrower shall not incur any liability whatsoever should any of the aforementioned representations or warranties become untrue or inaccurate after the Effective Date, other than as expressly agreed to herein.

1.2 Acknowledgments, Warranties and Representations of New Borrower. As a material inducement to Lender to enter into this Agreement and to consent to the Requested Actions, New Borrower acknowledges, warrants, represents and agrees to and with Lender as follows:

(a) Incorporation of Recitals. All of the facts set forth in the Preliminary Statement of this Agreement are true and incorporated into this Agreement by reference.

(b) Authority of New Borrower.

(i) New Borrower. New Borrower is a duly organized, validly existing limited liability company in good standing under the laws of the State of Delaware and is qualified to transact business in the State of Illinois. SSDF2 Holdco 1, LLC, a Delaware limited liability company ("**New Borrower Member**") is the sole member of New Borrower. New Borrower Member, acting alone without the joinder of any other manager or member of New Borrower or any other party, has the power and authority to execute this Agreement on behalf of and to duly bind New Borrower under this Agreement and the Loan Documents. The execution and delivery of, and performance under, this Agreement and the Loan Documents by New Borrower have been duly and properly authorized pursuant to all requisite company action and will not (x) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to New Borrower or the articles of organization, certificate of formation, operating agreement, limited liability company agreement, or any other organizational document of New Borrower or (y) result in a breach of or constitute or cause a default under any indenture, agreement, lease or instrument to which New Borrower is a party or by which the Property may be bound or affected.

(ii) New Borrower Member. New Borrower Member is a duly organized, validly existing limited liability company in good standing under the laws of the State of Delaware and is qualified to transact business in the State of Illinois. Great Lakes

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Development Corp LLC, a Delaware limited liability company (“**New Borrower Member’s Manager**”) is the sole manager of New Borrower Member. New Borrower Member’s Manager, acting alone without the joinder of any other manager or member of New Borrower Member or any other party, has the power and authority to execute this Agreement on behalf of and to duly bind New Borrower Member and New Borrower under this Agreement and the Loan Documents. Jerome H. Cohen, as the sole managing member of New Borrower Member’s Manager, acting alone without the joinder of any other person, is authorized to execute this Agreement on behalf of New Borrower Member’s Manager. The execution and delivery of, and performance under, this Agreement by New Borrower Member have been duly and properly authorized pursuant to all requisite company action and will not (i) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to New Borrower Member or the articles of organization, certificate of formation, limited liability company agreement, or the operating agreement of New Borrower Member or any other organizational document of New Borrower Member or (ii) result in a breach of or constitute or cause a default under any indenture, agreement, lease or instrument to which New Borrower Member is a party or by which the Property may be bound or affected.

(c) Financial Statements. The financial statements and other information (“**Financial Statements**”) of Jerome H. Cohen, an individual (“**Principal**” or “**New Indemnitor**”), which have been previously delivered to Lender are true, complete and accurate in all material respects and accurately represent the financial condition of Principal as of the date thereof. All of the assets shown on Principal’s Financial Statements are owned by Principal, individually, as his sole and separate property, and not as community property or otherwise jointly with his spouse if married, unless such spouse is a guarantor hereunder and not otherwise jointly with any other person or entity. There has not been any material adverse change to the financial condition of Principal between the date of the Financial Statements and the Effective Date. New Borrower also acknowledges and agrees to cause Principal to timely comply with all financial, bookkeeping and reporting requirements set forth in the Loan Documents, including, without limitation, those set forth in Section 6.10 of the Loan Agreement. New Borrower acknowledges that the Financial Statements have been provided to Lender to induce Lender to enter into this Agreement and are being relied upon by Lender for such purposes. Since New Borrower is a single member limited liability company, to the extent that New Borrower Member files a tax return instead of New Borrower, that New Borrower will provide Lender with the tax returns for New Borrower Member instead of New Borrower. Similarly, to the extent that the balance sheets and financial statement of New Borrower are consolidated with those of New Borrower Member, that the consolidated balance sheets and financial statements will clearly identify the assets and liabilities of New Borrower as belonging to New Borrower and will provide Lender with copies of said consolidated balance sheets and financial statements.

(d) Bankruptcy Proceedings. None of New Borrower, New Borrower Member, New Borrower Member’s Manager or Principal (together with any other direct or indirect owners of 10% or more of New Borrower, collectively, the “**New Borrower Parties**”) or any other entities which may be owned or controlled directly or indirectly by any of New Borrower Parties (collectively, the “**Related Entities**”) has been a party to any Debtor Proceeding within ten (10) years prior to the date of the Effective Date.

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(e) Defaults on Other Indebtedness. None of New Borrower Parties or any Related Entities has materially defaulted under its or their obligations with respect to any other indebtedness.

(f) New Borrower's Organizational Documents. New Borrower has not transacted any business in New Borrower's name since its formation. New Borrower is and will continue to be in full compliance with all of its organizational documents and the single purpose entity and separateness requirements of the Loan Documents and such organizational documents do not conflict with any of such single purpose entity and separateness requirements of the Loan Documents.

(g) Assets of New Borrower. The only assets of New Borrower are the Property, the personal property owned by New Borrower and used in connection with the Property and cash or cash equivalents.

(h) Management of Property. New Borrower is entering into a Property Management Agreement with Property Manager for the management of the Property (the "**New Management Agreement**"). The term "**Management Agreement**" or "**management agreement**" or such other similar term in the Loan Documents shall subsequently refer to the New Management Agreement. The term "**Property Manager**" or such other similar term in the Loan Documents shall subsequently refer to the Property Manager. New Borrower covenants and agrees to comply with and to cause the Property Manager to comply with all terms and conditions of the Loan Documents concerning the management of the Property, including without limitation the obligation to obtain Lender's consent to the management of the Property by any entity other than Property Manager. Property Manager shall execute and deliver to Lender a subordination of the New Management Agreement in form acceptable to Lender.

(i) Loans to Related Entities. There are no loans payable by New Borrower to any of the Related Entities or any other entities or persons.

(j) New Borrower Parties' Interests. None of New Borrower Parties or any of the Related Entities is obtaining a loan to finance its direct or indirect interest in New Borrower or the Property or pledging its direct or indirect interest in New Borrower to any party, and none of the entities or individuals owning a direct or indirect interest in New Borrower has any right to take over control from any of such other entities or individuals.

(k) Loan Documents. The Loan Documents, from and after the Effective Date, are valid and legally binding obligations of New Borrower, enforceable against New Borrower and the Property in accordance with their terms. This Agreement and the execution of other contemplated documents do not constitute the creation of a new debt or the extinguishment of the debt evidenced by the Loan Documents, and they shall not in any way affect or impair the liens and security interests created by the Loan Documents, which New Borrower acknowledges to be valid and existing liens and security interests in the Property. New Borrower agrees that the lien and security interests created by the Loan Documents continue to be in full force and effect, unaffected and unimpaired by this Agreement or by the transfer of the Property or any collateral described in financing statements filed in connection with the Loan Documents and

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that said liens and security interests shall so continue in their perfection and priority until the debt secured by the Loan Documents is fully discharged. New Borrower has no defenses, affirmative defenses, setoffs, claims, counterclaims, crossclaims or causes of action of any kind or nature whatsoever against the Lender Parties with respect to (i) the Loan, (ii) the indebtedness due under the Loan Documents (the “**Indebtedness**”), (iii) the Loan Documents, or (iv) the Property. To the extent New Borrower would be deemed to have any such defenses, affirmative defenses, setoffs, claims, counterclaims, crossclaims or causes of action as of the Effective Date, New Borrower knowingly waives and relinquishes them. New Borrower acknowledges that it has received copies of all of the Loan Documents.

(l) No Default. To New Borrower’s knowledge, no event, fact or circumstance has occurred or failed to occur which constitutes, or with the lapse or passage of time, giving of notice or both, could constitute a default or Event of Default under the Loan Documents.

(m) Inspections. New Borrower has not obtained any written third-party inspection reports relating to the Property.

(n) Reaffirmation. To New Borrower’s actual knowledge, New Borrower affirms and confirms the truth and accuracy of all representations and warranties set forth in the Loan Documents, in all material respects, as if made on the Effective Date.

ARTICLE 2

ACKNOWLEDGMENTS AND COVENANTS OF BORROWER PARTIES

As a material inducement to Lender to enter into this Agreement and to consent to Requested Actions each of Borrower Parties, as to itself only, acknowledges, warrants, represents, covenants and agrees to and with Lender as follows:

2.1 Assumption of Loan. New Borrower hereby assumes the indebtedness due under the Note, the Loan and all of Original Borrower’s other obligations, as grantor, mortgagor, borrower, assignor, trustor, indemnitor, guarantor, or maker, as the case may be, under the Loan Documents to the same extent as if New Borrower had signed such instruments. New Borrower agrees to comply with and be bound by all the terms, covenants and agreements, conditions and provisions set forth in the Loan Documents.

2.2 Indebtedness. As of November 13, 2017, the outstanding principal balance of the Loan was \$2,221,705.50 and the following escrow and reserve balances (collectively, “**Escrow Balances**”) are being held by Lender: (i) a tax escrow balance of \$5,195.04 (ii) an insurance escrow balance of \$12,454.60; and (iii) a replacement reserve escrow balance of \$12,910.00. Further, Borrower Parties acknowledge and agree that Lender will continue to hold the Escrow Balances for the benefit of New Borrower in accordance with the terms of the Loan Documents. In the event of any error in, or omission from, the foregoing, Lender shall not be prejudiced, limited, or estopped, in any way in its right to charge, collect and receive any and all monies lawfully due Lender under the Loan Documents. Lender represents and warrants to New

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Borrower that to Lender's actual knowledge (i) the amounts set forth above are correct, (ii) Lender has not issued any written notices of default to Original Borrower which have not been cured, and (iii) there are no existing material defaults under the Loan Documents.

2.3 Assumption and Other Fees. Simultaneously with or prior to the Effective Date, any or both of Borrower Parties shall pay to or has paid Lender: (a) a processing fee of \$5,000.00; (b) an assumption fee equal to \$22,217.06, which is one percent (1%) of the outstanding principal balance of the Loan; and (c) such other costs, fees, and expenses as shown in the closing statement executed by Borrower Parties in connection with the closing of this transaction. Each of the Borrower Parties agrees that the foregoing fees are for new consideration and are not interest charged in connection with the Loan.

2.4 Payment of Transaction Costs and Expenses. Any or both of Borrower Parties shall pay at the time of execution of this Agreement by Lender: (a) the legal fees and disbursements of Lender's counsel, Kilpatrick Townsend & Stockton LLP, in connection with the preparation of this Agreement and the transactions contemplated in this Agreement; (b) all recording costs and documentary stamps, or other taxes if any, due upon the recording of this Agreement; and (c) the costs of updating Lender's policy of title insurance insuring the Security Instrument to a current date and endorsing such policy to include this Agreement in the description of the Security Instrument with no additional exceptions, or, at Lender's option, the cost of obtaining a new Lender's policy of title acceptable to Lender insuring the Loan Documents as affected by this Agreement.

2.5 Information.

(a) New Borrower and New Indemnitor (as such term is defined in the Joinder By and Agreement of New Indemnitor attached to this Agreement (the "**New Indemnitor Joinder**")), confirm that all information provided to Lender and/or any Servicer by or on behalf of New Borrower and/or New Indemnitor or any of their respective employees, officers, directors, partners, members, managers or representatives, in connection with or relating to (i) the Requested Actions, (ii) this Agreement or the contemplated transactions or (iii) the Property, contains no untrue statement of material fact and does not omit a material fact necessary in order to make such information not materially misleading, and the provision of any such information by Lender or any Servicer to any rating agency is expressly consented to by New Borrower and New Indemnitor and will not infringe upon or violate any intellectual property rights of any party (collectively, the "**NB Disclosure Representations**"). New Borrower and New Indemnitor, jointly and severally, agree to reimburse, indemnify and hold Lender Parties harmless from and against any and all liabilities, judgments, costs, claims, damages, penalties, expenses, losses or charges (including, but not limited to, all reasonable legal fees and court costs) (collectively, "**Indemnification Costs**"), which may now or in the future be undertaken, suffered, paid, awarded, assessed or otherwise incurred as a result of or arising out of any breach or inaccuracy of the NB Disclosure Representations or any fraudulent or tortious conduct of New Borrower and/or New Indemnitor in connection with the Requested Actions, this Agreement or the contemplated transactions, or the Property, including any misrepresentation of financial data presented to Lender and/or Servicer.

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(b) Original Borrower and Original Indemnitor (as such term is defined in the Joinder By and Agreement of Original Indemnitor attached to this Agreement (the “**Original Indemnitor Joinder**”)), confirm that all information provided to Lender and/or any Servicer by or on behalf of Original Borrower and/or Original Indemnitor or any of their respective employees, officers, directors, partners, members, managers or representatives, in connection with or relating to (i) the Requested Actions, (ii) this Agreement or the contemplated transactions or (iii) the Property, contains no untrue statement of material fact and does not omit a material fact necessary in order to make such information not misleading, and the provision of any such information by Lender and/or any Servicer to any rating agency is expressly consented to by Original Borrower and Original Indemnitor and will not infringe upon or violate any intellectual property rights of any party (collectively, the “**OB Disclosure Representations**”). Original Borrower and Original Indemnitor, jointly and severally, agree to reimburse, indemnify and hold Lender Parties harmless from and against any and all Indemnification Costs, which may now or in the future be undertaken, suffered, paid, awarded, assessed or otherwise incurred as a result of or arising out of any material breach or inaccuracy of the OB Disclosure Representations or any fraudulent or tortious conduct of Original Borrower and/or Original Indemnitor in connection with the Requested Actions, this Agreement or the contemplated transactions, or the Property, including any misrepresentation of financial data presented to Lender and/or Servicer.

2.6 Release and Covenant Not To Sue. Each of Borrower Parties, as to itself and all of its heirs, successors and assigns only, remises, releases, acquits, satisfies and forever discharges Lender Parties from any and all manner of debts, accountings, bonds, warranties, representations, covenants, promises, contracts, controversies, agreements, liabilities, obligations, expenses, damages, judgments, executions, actions, inactions, claims, demands and causes of action of any nature whatsoever, whether at law or in equity, whether known or unknown, either now accrued or subsequently maturing, which any of Borrower Parties now has or subsequently may have by reason of any matter, cause or thing, from the beginning of the world to and including the Effective Date, including, without limitation, matters arising out of or relating to (a) the Loan, (b) the Loan Documents, (c) the Indebtedness, (d) the Property, and (e) any other agreement or transaction between Borrower Parties or any one of them and any of Lender Parties concerning matters arising out of or relating to the items set forth in subsections (a) – (d) above. Each of Borrower Parties, as to itself and all of its respective heirs, successors and assigns only, covenants and agrees never to institute or cause to be instituted or continue prosecution of any suit or other form of action or proceeding of any kind or nature whatsoever against any of Lender Parties by reason of or in connection with any of the foregoing matters, claims or causes of action; provided, however, Borrower Parties do not waive the right to assert an affirmative defense in response to a claim made by Lender against Borrower Parties after the Effective Date concerning matters arising out of or relating to the items set forth in subsections (a) – (d) above.

2.7 Further Assurances. Borrower Parties shall execute and deliver to Lender such agreements, instruments, documents, financing statements and other writings as may be requested from time to time by Lender to perfect and to maintain the perfection of Lender’s security interest in and to the Property, and to consummate the transactions contemplated by or in the Loan Documents and this Agreement.

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ARTICLE 3

ADDITIONAL PROVISIONS

3.1 Modifications to Loan Documents. The Loan Documents are modified as set forth on **Schedule 3.1** attached hereto.

3.2 Consent of Lender. Subject to the terms of this Agreement, Lender consents to the Requested Actions. Each of Borrower Parties, Original Indemnitor and New Indemnitor agrees that neither this Agreement nor Lender's consent to the Requested Actions shall be deemed Lender's consent or a waiver of Lender's right to consent to any other action requiring Lender consent under the Loan Documents that may be contained in any of the documents or items delivered to Lender in connection with the Requested Actions, whether or not such documents or items were reviewed and/or accepted by Lender, including but not limited to any action permitted under the Limited Liability Company Operating Agreement of New Borrower (the "**LLC Agreement**"). Without limiting the foregoing, New Borrower acknowledges and agrees that notwithstanding the provisions of Section 5.17 of the LLC Agreement, New Borrower is required to obtain, and shall obtain, Lender's prior written consent to any removal of New Borrower Member in accordance with the terms of the Loan Documents. Moreover, neither this Agreement nor Lender's consent to the Requested Actions shall constitute a modification of any of the terms or conditions of the Loan Documents, except as expressly provided for in this Agreement.

3.3 Release of Original Indemnitor and Original Borrower. Lender releases (i) Original Indemnitor from its obligations under the Guaranty and the Environmental Indemnity (as such terms are defined in the attached **Exhibit B**) in accordance with and subject to the terms of the Original Indemnitor Joinder, and (ii) Original Borrower for any acts or events occurring or obligations arising under the Loan Documents after the Effective Date with the exception of any liability of Original Borrower based upon (a) any material misrepresentation of Original Borrower in this Agreement or any other document executed in connection with this Agreement and/or (b) the obligations under the Environmental Indemnity (the "**Environmental Indemnity Obligations**") or any of the other Loan Documents that are caused by Original Borrower or any of its agents or result from the existence of conditions existing prior to the Effective Date or migrating to or from any portion of the Property prior to the Effective Date, or result from a violation of Environmental Law (as defined in the Environmental Indemnity) prior to the Effective Date. Original Borrower shall bear the burden of proving when Hazardous Substances (as defined in the Environmental Indemnity) first existed upon, about or beneath the Property or began migrating to or from the Property and when a violation of Environmental Law first occurred. The foregoing burden of proof is for the benefit of the Lender, its successors and assigns, and is not for the benefit of any other party.

3.4 UCC Filings. New Borrower hereby grants and confirms unto Lender a first lien priority security interest in all of New Borrower's assets, including but not limited to all of its (i) personal property and all of the fixtures located at the Property and (ii) the Property (as such term is defined in the Security Instrument) to the maximum extent permitted by the Uniform Commercial Code ("**UCC**"). Borrower Parties hereby consent to the filing of any financing

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statements or UCC forms required to be filed in the applicable states or any other applicable filing office, including, but not necessarily limited to, the state of organization of New Borrower and in the Records (collectively “Filings”) in order to perfect or continue the perfection of said interest and, notwithstanding anything contained in any of the Loan Documents to the contrary, in accordance with the UCC, as amended subsequent to the making of the Loan, said Filings may be made by Lender without the consent of either of the Borrower Parties. Upon New Borrower’s assumption of the Loan, Lender shall deliver to Original Borrower a UCC financing statement termination to be filed with the Illinois Secretary of State with respect to that certain financing statement filed under Filing No. 019204154 with the Illinois Secretary of State.

3.5 References to Loan Documents. All references to the term “Loan Documents” in the Loan Agreement, Security Instrument, Guaranty, Environmental Indemnity, and the other Loan Documents are modified to include this Agreement and all documents executed and/or required in connection with the Requested Actions. All references to the term “Loan Agreement”, “Guaranty” and “Environmental Indemnity” in the Loan Agreement, the Security Instrument, and the other Loan Documents shall mean and refer to the Loan Agreement, Guaranty and Environmental Indemnity as modified by the terms of this Agreement and/or the New Indemnitor Joinder attached hereto.

ARTICLE 4

INTENTIONALLY DELETED

ARTICLE 5

MISCELLANEOUS PROVISIONS

5.1 No Limitation of Remedies. No right, power, or remedy conferred upon or reserved to or by Lender in this Agreement is intended to be exclusive of any other right, power or remedy conferred upon or reserved to or by Lender under this Agreement, the Loan Documents or at law, but each and every remedy shall be cumulative and concurrent, and shall be in addition to each and every other right, power and remedy given under this Agreement, the Loan Documents or now or subsequently existing at law.

5.2 No Waivers. Except as otherwise expressly set forth in this Agreement, nothing contained in this Agreement shall constitute a waiver of any rights or remedies of Lender or Borrower Parties under the Loan Documents or at law. No delay or failure on the part of any party in the exercise of any right or remedy under this Agreement shall operate as a waiver, and no single or partial exercise of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. No action or forbearance by any party contrary to the provisions of this Agreement shall be construed to constitute a waiver of any of the express provisions. Any party may in writing expressly waive any of such party’s rights under this Agreement without invalidating this Agreement.

5.3 Successors or Assigns. Whenever any party is named or referred to in this Agreement, the heirs, executors, legal representatives, successors, successors-in-title and assigns

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of such party shall be deemed included. All covenants and agreements in this Agreement shall bind and inure to the benefit of the heirs, executors, legal representatives, successors, successors-in-title and assigns of the parties, whether so expressed or not.

5.4 Construction of Agreement. Each party hereto acknowledges that it has participated in the negotiation of this Agreement and no provision shall be construed against or interpreted to the disadvantage of any party by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured, dictated or drafted such provision. Borrower Parties at all times have had access to an attorney in the negotiation of the terms of and in the preparation and execution of this Agreement and have had the opportunity to review and analyze this Agreement for a sufficient period of time prior to execution and delivery. No representations or warranties have been made by or on behalf of Lender, or relied upon by Borrower Parties, pertaining to the subject matter of this Agreement, other than those set forth in this Agreement. All prior statements, representations and warranties, if any, are totally superseded and merged into this Agreement, which represents the final and sole agreement of the parties with respect to the subject matters. All of the terms of this Agreement were negotiated at arm's length, and this Agreement was prepared and executed without fraud, duress, undue influence or coercion of any kind exerted by any of the parties upon the others. The execution and delivery of this Agreement are the free and voluntary act of Borrower Parties.

5.5 Invalid Provision to Affect No Others. If, from any circumstances whatsoever, fulfillment of any provision of this Agreement or any related transaction at the time performance of such provision shall be due, shall involve transcending the limit of validity presently prescribed by any applicable usury statute or any other applicable law, with regard to obligations of like character and amount, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity. If any clause or provision operates or would prospectively operate to invalidate this Agreement, in whole or in part, then such clause or provision only shall be deemed deleted, as though not contained in this Agreement, and the remainder of this Agreement shall remain operative and in full force and effect.

5.6 Notices. Notwithstanding anything to the contrary contained in any of the Loan Documents, any and all notices, elections, approvals, consents, demands, requests and responses ("Communications") permitted or required to be given under this Agreement or the Loan Documents shall not be effective unless in writing, signed by or on behalf of the party giving the same, and sent by certified or registered mail, postage prepaid, return receipt requested, or by hand delivery or a nationally recognized overnight courier service (such as FedEx), to the party to be notified at the address of such party set forth below or at such other address within the continental United States as such other party may designate by notice specifically designated as a notice of change of address and given in accordance with this Section. Any Communications shall be effective upon the earlier of their receipt or three days after mailing in the manner indicated in this Section. Receipt of Communications shall occur upon actual delivery but if attempted delivery is refused or rejected, the date of refusal or rejection shall be deemed the date of receipt. Any Communication, if given to Lender, must be addressed as follows, subject to change as provided above:

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Wilmington Trust, National Association, as
Trustee for the registered holders of Wells
Fargo Commercial Mortgage Trust 2014-
LC16, Commercial Mortgage Pass-Through
Certificates, Series 2014-LC16
Wells Fargo Bank, N.A.
Wells Fargo Commercial Mortgage Servicing
Three Wells Fargo
401 S. Tryon Street, 8th Floor
MAC D1050-084
Charlotte, NC 28202
Re: Drexel Apartments, Loan No. M860923146

With a copy to:

LNR Partners, LLC
1601 Washington Avenue, Suite 700
Miami Beach, Florida 33139
Attn: Director of Loan Asset Management
Re: Drexel Apartments Loan No. M860923146

and, if given to Original Borrower, must be addressed as follows, notwithstanding any other address set forth in the Loan Documents to the contrary, subject to change as provided above:

Ohio Commons LLC
1025 W. Sunnyside Avenue, Suite 500
Chicago, Illinois 60640
Attn: Alex Samoylovich
Facsimile: (312) 506-3278

With a copy to:

Brotschul Potts LLC
30 N. LaSalle Street, Suite 1402
Chicago, Illinois 60602
Attn: Chris Cirillo, Esq.
Facsimile: (312) 277-3278

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and, if given to New Borrower, must be addressed as follows, subject to change as provided above:

5001 S. Drexel LLC
 201 N. Westshore, Unit 1501
 Chicago, Illinois 60601
 Attn: Jerome H. Cohen
 Facsimile: (202) 204-8423

With a copy to:

Rock Fusco & Connelly, LLC
 121 N. Clark Street, Suite 2200
 Chicago, Illinois 60654
 Attn: Iovana Salajanu
 Facsimile: (312) 377-5750

5.7 Governing Law. This Agreement shall be interpreted, construed and enforced in accordance with the provisions of Section 16.2 of the Loan Agreement.

5.8 Headings; Exhibits. The headings of the articles, sections and subsections of this Agreement are for the convenience of reference only, are not to be considered a part of this Agreement and shall not be used to construe, limit or otherwise affect this Agreement.

5.9 Modifications. The terms of this Agreement may not be changed, modified, waived, discharged or terminated orally, but only by an instrument or instruments in writing, signed by the party against whom the enforcement of the change, modification, waiver, discharge or termination is asserted. Lender's consent to the Requested Actions shall not be deemed to constitute Lender's consent to any provisions of the organizational documents that would be in violation of the terms and conditions of any of the Loan Documents.

5.10 Time of Essence; Consents. Time is of the essence of this Agreement and the Loan Documents. Any provisions for consents or approvals in this Agreement shall mean that such consents or approvals shall not be effective unless in writing and executed by Lender.

5.11 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which will constitute the same agreement. Any signature page of this Agreement may be detached from any counterpart of this Agreement without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Agreement identical in form hereto but having attached to it one or more additional signature pages.

5.12 New Indemnitor Joinder. New Indemnitor shall assume the obligations of Original Borrower and Original Indemnitor under the Guaranty and the Environmental Indemnity pursuant to the New Indemnitor Joinder.

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5.13 WAIVER OF TRIAL BY JURY. TO THE EXTENT PERMITTED BY APPLICABLE LAW, ORIGINAL BORROWER, NEW BORROWER AND LENDER, BY ACCEPTANCE OF THIS AGREEMENT, HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN, THE APPLICATION FOR THE LOAN, THE LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ORIGINAL BORROWER OR NEW BORROWER.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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The parties have executed and delivered this Agreement as of the day and year first above written.

LENDER:

WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE TRUST 2014-LC16, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2014-LC16

By: LNR Partners, LLC, a Florida limited liability company, as attorney-in-fact

Witnesses:

[Signature]
Print Name: Jeff Eberhardt

[Signature]
Print Name: Daniel Silverstein

By: *[Signature]*
Name: Job Warshaw
Title: President

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 26 day of September 2017, by Job Warshaw, as President of LNR Partners, LLC, a Florida limited liability company, on behalf of said limited liability company, as attorney-in-fact for WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE TRUST 2014-LC16, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2014-LC16, on behalf of the said trust. He/she is personally known to me or has produced a driver's license as identification.



[Signature]
Notary Public, State of Florida
Print Name: Maria E. Ruiz
My Commission Expires: May 21, 2018

[AFFIX NOTARY STAMP ABOVE]

SIGNATURE PAGE

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The parties have executed and delivered this Agreement as of the day and year first above written.

ORIGINAL BORROWER:

OHIO COMMONS LLC, an Illinois limited liability company

Witnesses:

By: Cedar Street Partners LLC, a Delaware limited liability company, its Managing Member

Kristina Bianchi
Print Name: Kristina Bianchi

John Hoy
Print Name: John Hoy

By: Alex Samoylovich
Name: Alex Samoylovich
Title: Authorized Signatory

STATE OF ILLINOIS

COUNTY OF Cook

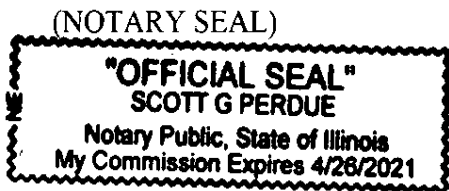
: ss)

This instrument was acknowledged before me on the 25 day of September, 2017, by Alex Samoylovich, the Manager of Cedar Street Partners LLC, a Delaware limited liability company, the Managing Member of OHIO COMMONS LLC, an Illinois limited liability company.

My Commission Expires:

4/26/2021

Scott G. Perdue
Notary Public, State of Illinois
Notary's Name: Scott G. Perdue
(printed)



SIGNATURE PAGE

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The parties have executed and delivered this Agreement as of the day and year first above written.

NEW BORROWER:

5001 S. DREXEL LLC, a Delaware limited liability company

Witnesses:

By: SSDF2 Holdco 1, LLC, a Delaware limited liability company, its sole Managing Member

Jessica Baier
Print Name: Jessica Baier

By: Great Lakes Development Corp LLC, a Delaware limited liability company, its Manager

Sandy Sullivan
Print Name: Sandy Sullivan

By: [Signature]
Name: Jerome H. Cohen
Title: Manager

STATE OF FLORIDA)
) SS:
COUNTY OF Manatee)

The foregoing instrument was acknowledged before me this 14 day of November 2017, by Jerome H. Cohen, as Manager of Great Lakes Development Corp LLC, a Delaware limited liability company, the Manager of SSDF2 Holdco 1, LLC, a Delaware limited liability company, the sole Managing Member of 5001 S. Drexel LLC, a Delaware limited liability company. He is personally known to me or has produced a driver's license as identification.



Jessica Baier
Notary Public, State of Florida
Print Name: Jessica Baier
My Commission Expires: 8/17/21

[AFFIX NOTARY STAMP ABOVE]

SIGNATURE PAGE

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SCHEDULE 3.1

MODIFICATIONS TO LOAN DOCUMENTS

I. Loan Agreement

- a. As of the Effective Date, the sum of "\$687.50" in Section 4.2 as the Replacement Reserve Monthly Deposit is deleted and replaced with "\$843.56". On the Effective Date, New Borrower shall deposit into the Replacement Reserve Account an additional \$561,279.00, which shall constitute Replacement Reserve Funds.
- b. As of the Effective Date and for so long as 5001 S. Drexel LLC is the Borrower of the Loan, Section 8.2 is deleted in its entirety and replaced with the following:

Section 8.2 Equity Transfers.

(a) Notwithstanding the restrictions contained in this Article 8 but subject to those contained in Section 8.2(b) below, the following equity transfers (but not the pledge) in the aggregate to any Person individually of less than nineteen percent (19%) of the beneficial economic interests in Borrower (directly or indirectly) (each a "Permitted Equity Transfer") shall be permitted without Lender's consent; provided, however, each such Permitted Equity Transfer shall be conditioned upon Borrower's ability to, after giving effect to the applicable Permitted Equity Transfer, remake the representations contained herein relating to ERISA, OFAC and Patriot Act matters and, as a condition thereof Borrower shall deliver to Lender not less than ten (10) Business Days prior to the consummation thereof (x) an Officer's Certificate containing such updated representations and a representation that the transferee is an "accredited investor" within the meaning of Regulation D under the Securities Act of 1933, as amended, effective as of the date of such certificate and as of the date of consummation of the applicable Permitted Equity Transfer, and shall provide a breakdown of the purchase/sale price of the ownership interest(s) being transferred and any and all fees received by Jerome H. Cohen and any affiliated Person, and (y) searches acceptable to Lender, for any Person owning, directly or indirectly, 10% or more of the interests in Borrower as a result of such Permitted Equity Transfer: (i) non-managing member interests in Borrower or in any member of Borrower shall be freely transferable without Lender's prior written consent so long as following such transfer, no more than 49% of the beneficial economic interest in Borrower (whether directly or indirectly) has been transferred in the aggregate and there is no change in Control of Borrower, Guarantor or any Affiliated Manager or any change in control of the day-to-day operations of the Property, (ii) any involuntary transfer caused by the death of Borrower or any general partner, shareholder, joint venturer, member or beneficial owner of a trust so long as Borrower is promptly reconstituted, if required, following such death and so long as there is no change in Control of Borrower, Guarantor or any Affiliated

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Manager or any change in control of the day-to-day operations of the Property unless any replacement management and/or controlling parties are approved by Lender and (iii) subject to Section 8.2(b) below, gifts for estate planning purposes of any individual's interests in Borrower or any general partner, shareholder, joint venturer or member to the spouse or any lineal descendant of such individual, or to a trust for the benefit of any one or more of such individual, spouse or lineal descendant so long as Borrower is reconstituted, if required, following such gift and so long as there is no change in Control of Borrower, Guarantor, or any Affiliated Manager or any change in control of the day-to-day operations of the Property unless any replacement management and/or controlling parties are approved by Lender.

(b) Lender's prior written consent, given or withheld in its sole discretion, shall be required for (i) any equity transfer in which 20% or more of the beneficial economic interest in Borrower (whether directly or indirectly) is to be transferred and (ii) any equity transfer which results in a Person owning 20% or more of the beneficial economic interest in Borrower (whether directly or indirectly) who prior to such equity transfer did not own at least 20% of the beneficial economic interest in Borrower (whether directly or indirectly).

(c) Jerome H. Cohen shall, directly or indirectly, retain at least a twenty percent (20%) ownership interest in Borrower at all times and an equivalent capital contribution.

c. Exhibit A:

- i. As of the Effective Date, in the definition of "*Guarantor*", the names "Alex Samoylovich, an individual, and Jay Michael, an individual" are deleted and replaced with "Jerome H. Cohen, an individual".
- ii. As of the Effective Date, in the definition of "*Manager*", "Flats, LLC, an Illinois limited liability company" is deleted and replaced with "WPD Management, LLC, an Illinois limited liability company".

2. Security Instrument

- a. Section 15.9 is revised as of the Effective Date as follows:

Name of Debtor:	5001 S. Drexel LLC
Debtor's Mailing Address:	201 N. Westshore, Unit 1501 Chicago, IL 60601 Attn: Jerome H. Cohen

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Name of Secured Party:

Wilmington Trust, National Association, as Trustee for the registered holders of Wells Fargo Commercial Mortgage Trust 2014-LC16, Commercial Mortgage Pass-Through Certificates, Series 2014-LC16

Address of Secured Party:

c/o Wells Fargo Bank, N.A.
Wells Fargo Commercial Mortgage Servicing
Three Wells Fargo
401 S. Tryon Street, 8th Floor
MAC D1050-084
Charlotte, NC 28202

Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 9 AND 10 IN THE SUBDIVISION OF LOTS 1 TO 4 INCLUSIVE IN BLOCK 8 IN DREXEL AND SMITH'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Street Address: 5001 S. Drexel Blvd, Chicago, IL 60615

Parcel ID: 20-11-114-001-0000

Property of Cook County Clerk's Office

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EXHIBIT B

LOAN DOCUMENTS

(All documents are dated as of **April 22, 2014**, unless otherwise indicated, as assigned to Lender)

1. Promissory Note, in the principal amount of \$2,300,000.00, executed by Original Borrower and payable to the order of Original Lender, endorsed to the order of Lender (the "**Note**").
2. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing executed by Original Borrower to Original Lender and recorded as Document No. 1411318041 with the Recorder of Deeds of Cook County, Illinois (the "**Records**") (the "**Security Instrument**").
3. Assignment of Leases and Rents executed by Original Borrower to Original Lender and recorded as Document No. 1411318042 in the Records.
4. Loan Agreement between Original Borrower and Original Lender (the "**Loan Agreement**").
5. Environmental Indemnity Agreement executed by Original Borrower, Alex Samoylovich and Jay Michael in favor of Original Lender (the "**Environmental Indemnity**").
6. Guaranty of Recourse Obligations executed by Alex Samoylovich and Jay Michael for the benefit of Original Lender (the "**Guaranty**").
7. Conditional Assignment of Management Agreement executed by Original Borrower for the benefit of Original Lender, acknowledged by Flats, LLC.
8. UCC-1 Financing Statement No. 19204154, as assigned, showing Original Borrower as Debtor and Lender as Secured Party, filed with the Secretary of State of Illinois.

Exhibit B

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EXHIBIT C

RENT ROLL

(INTENTIONALLY DELETED FOR PURPOSES OF RECORDING)

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JOINDER BY AND AGREEMENT OF ORIGINAL INDEMNITOR

The undersigned, ALEX SAMOYLOVICH, an individual, and THE ESTATE OF JAY MICHAEL (individually and collectively, "**Original Indemnitor**") being the guarantor/indemnitor under the Guaranty and the Environmental Indemnity executed in connection with the Loan described in the Assumption Agreement ("**Agreement**") to which this Joinder by and Agreement of Original Indemnitor ("**Original Indemnitor Joinder**") is attached, represents and warrants to, and acknowledges and agrees with, Lender the following:

1. **Defined Terms.** All capitalized terms used in this Original Indemnitor Joinder, unless defined below, shall have the meanings given such terms in the Agreement.
2. **Reaffirmation of Guaranty and Environmental Indemnity.** The Guaranty and the Environmental Indemnity constitute the valid, legally binding joint and several obligation of Original Indemnitor, enforceable against Original Indemnitor in accordance with their respective terms. Original Indemnitor waives and releases any and all defenses, affirmative defenses, setoffs, claims, counterclaims and causes of action of any kind or nature which Original Indemnitor has asserted, or might assert, against any of Lender Parties which in any way relate to or arise out of the Guaranty, the Environmental Indemnity, or any of the other Loan Documents.
3. **Agreements of Original Indemnitor.** Original Indemnitor consents to the execution and delivery of the Agreement by Original Borrower and New Borrower and agrees and acknowledges that, except as set forth in paragraphs 5 and 6 below, the liability of Original Indemnitor under the Guaranty and the Environmental Indemnity shall not be diminished in any way by the execution and delivery of the Agreement or by the consummation of any of the transactions contemplated therein, including but not limited to the Requested Actions.
4. **Authority Representations by the Original Indemnitor.** The execution and delivery of, and performance under, this Original Indemnitor Joinder, the Guaranty and the Environmental Indemnity by Original Indemnitor will not (a) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Original Indemnitor or (b) result in a breach of or constitute or cause a default under any indenture, agreement, lease or instrument to which Original Indemnitor is a party or by which the Property may be bound or affected. It is acknowledged and agreed that Mark Michael, solely in his capacity as Independent Executor of The Estate of Jay Michael (the "**Estate**") and not personally, has caused the Estate to join in the execution and delivery of this Original Indemnitor Joinder and Mark Michael shall not be held personally liable hereunder.
5. **Release of Original Indemnitor under Guaranty.** Notwithstanding anything to the contrary in this Original Indemnitor Joinder, the Loan Agreement, if applicable, the Security Instrument, or the other Loan Documents, each Original Indemnitor's obligations under this Original Indemnitor Joinder and the Guaranty shall not apply with respect to, and by acceptance of this Original Indemnitor Joinder, Lender agrees that Original Indemnitor is hereby released from any and all of Original Indemnitor's obligations (the "**Guaranteed Obligations**") under the Guaranty for acts or events occurring or obligations arising after the Effective Date except for: (a) any material misrepresentation of Original Indemnitor in this Original Indemnitor Joinder or

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any other document executed in connection herewith, and/or (b) Guaranteed Obligations that are caused by Original Borrower and/or Original Indemnitor and/or any of their agents.

6. **Release of Original Indemnitor Under Environmental Indemnity.**

Notwithstanding anything to the contrary in this Original Indemnitor Joinder, the Loan Agreement, if applicable, the Security Instrument or the Loan Documents, Original Indemnitor's obligations under this Original Indemnitor Joinder and under the Environmental Indemnity shall not apply with respect to, and by acceptance of this Original Indemnitor Joinder, Lender agrees that Original Indemnitor is released for all acts or events occurring or obligations arising under the Environmental Indemnity ("**Environmental Indemnity Obligations**") after the Effective Date unless such Environmental Indemnity Obligations: (a) are caused by Original Borrower, Original Indemnitor and/or any of their agents, or (b) result from the existence of conditions existing prior to the Effective Date or migrating to or from any portion of the Property prior to the Effective Date, or result from a violation of Environmental Law prior to the Effective Date. For purposes of this Original Indemnitor Joinder, Original Indemnitor shall bear the burden of proving when Hazardous Substances first existed upon, about or beneath the Property or began migrating to or from the Property and when a violation of Environmental Law first occurred; provided however, the foregoing burden of proof is for the benefit of Lender, its successors and assigns, and is not for the benefit of any third party.

7. **Confirmation of Representations; Additional Representations.**

Unless previously disclosed in writing to Lender, Original Indemnitor confirms as of the Effective Date (a) the representations and warranties and agrees to the covenants regarding Original Indemnitor set forth in the Agreement, including, but not limited to the obligations to pay the Indemnification Costs due to a material misrepresentation of Original Borrower or Original Indemnitor, and (b) the truth and accuracy of all representations and warranties set forth in the Guaranty and Environmental Indemnity, as applicable. Original Indemnitor represents and warrants that it delivered true and complete copies of the Guaranty and the Environmental Indemnity to New Indemnitor and warranted to New Indemnitor that such documents were true and complete copies of such documents as signed by Original Indemnitor.

8. **Governing Law.** This Original Indemnitor Joinder shall be interpreted, construed, and enforced in accordance with the governing law provisions of the Guaranty and Environmental Indemnity, as applicable.

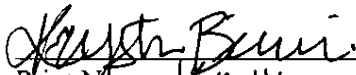
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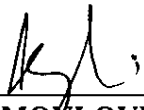
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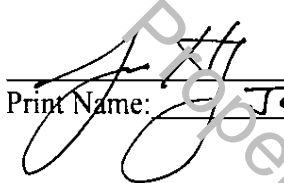
The undersigned Original Indemnitor has executed and delivered this Original Indemnitor Joinder to be effective as of the Effective Date of the Agreement.

ORIGINAL INDEMNITOR:

Witnesses:


Print Name: Kristina Bianchi


ALEX SAMOYLOVICH, an individual



Print Name: John Hoy

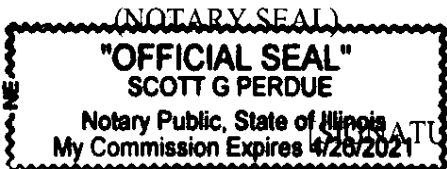
STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

This instrument was acknowledged before me on the 25 day of September, 2017, by Alex Samoylovich.

My Commission Expires:

4/26/2021


Notary Public, State of Illinois
Notary's Name: Scott G. Perdue
(printed)



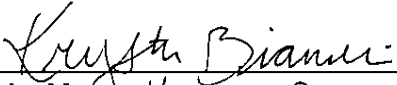
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Signature Page

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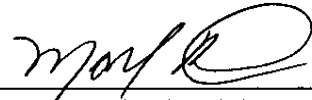
Witnesses:


Print Name: Kristina Bianchi


Print Name: John Hoy

ORIGINAL INDEMNITOR:

THE ESTATE OF JAY MICHAEL

By: 
Mark Michael, solely in his capacity
as Independent Executor of The Estate of
Jay Michael and not personally


STATE OF ILLINOIS)
) : ss.
COUNTY OF _____)

This instrument was acknowledged before me on the 16 day of November, 2017, by Mark Michael, as Independent Executor of The Estate of Jay Michael.

My Commission Expires:

March 03, 2021

(NOTARY SEAL)


Notary Public, State of Illinois
Notary's Name: Erika Sancen
(printed)



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JOINDER BY AND AGREEMENT OF NEW INDEMNITOR

The undersigned, JEROME H. COHEN, an individual (“**New Indemnitor**”), being the Principal referred to in the Assumption Agreement (the “**Agreement**”) to which this Joinder by and Agreement of New Indemnitor (the “**New Indemnitor Joinder**”) is attached, intending to be legally bound under the terms and provisions of the Guaranty and the Environmental Indemnity pursuant to the provisions of this New Indemnitor Joinder, hereby represents and warrants to and acknowledges and agrees with Lender the following:

1. **Defined Terms.** All capitalized terms used in this New Indemnitor Joinder, unless defined below, shall have the meanings given such terms in the Agreement, and if not defined below, then in the Original Indemnitor Joinder attached thereto.

2. **Benefit to New Indemnitor.** New Indemnitor, owning a direct and/or indirect interest in New Borrower as a result of the Requested Actions, shall receive a substantial benefit from Lender’s consent to the Requested Actions.

3. **Assumption by New Indemnitor of Guaranty.** From and after the Effective Date, New Indemnitor hereby assumes and agrees to be liable and responsible for and bound by all of Original Indemnitor’s obligations, agreements and liabilities, including but not limited to the jury waiver and other waivers set forth therein, under the Guaranty, as amended by this New Indemnitor Joinder, as fully and completely as if the New Indemnitor had originally executed and delivered such Guaranty, as amended by this New Indemnitor Joinder, as the guarantor thereunder. New Indemnitor further agrees to pay, perform and discharge each and every obligation of payment and performance of any guarantor under, pursuant to and as set forth in the Guaranty, as amended by this New Indemnitor Joinder, at the time, in the manner and otherwise in all respects as therein provided. From and after the Effective Date hereof, the Guaranty is amended to provide that all references to the term “**Borrower**” used in the Guaranty shall mean and refer to the New Borrower and the term “**Guarantor**” used in the Guaranty shall mean and refer to the New Indemnitor.

4. **Assumption by New Indemnitor of Environmental Indemnity.** New Indemnitor by this New Indemnitor Joinder assumes and agrees to be liable and responsible for and bound by all of the Original Indemnitor’s obligations, agreements and liabilities, including but not limited to the jury waiver and other waivers set forth therein, under the Environmental Indemnity as fully and completely as if New Indemnitor had signed such Environmental Indemnity, as amended by this New Indemnitor Joinder, as the indemnitor/guarantor thereunder, including without limitation, all of those obligations, agreements and liabilities which would have been the obligations, agreements and liabilities of Original Indemnitor, without regard to when such obligations, agreements and liabilities arise, accrue or have arisen or accrued and without regard to the Original Indemnitor’s responsibility therefore, if any. New Indemnitor further agrees to pay, perform, and discharge each and every obligation of payment and performance of any guarantor/indemnitor under, pursuant to and as set forth in the Environmental Indemnity, as amended by this New Indemnitor Joinder, at the time, in the manner and otherwise in all respects as therein provided. The liability of New Indemnitor under this paragraph shall be joint and several with that of New Borrower and, if applicable, Original Indemnitor. From and after the Effective Date, the Environmental Indemnity is

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amended to provide that all references to the term “**Borrower**” used in the Environmental Indemnity shall mean and refer to the New Borrower and the term “**Indemnitor**” used in the Environmental Indemnity shall mean and refer to the New Indemnitor.

5. **Confirmation of Representations; Additional Representations.** New Indemnitor confirms (a) the representations and warranties and agrees to the covenants regarding New Indemnitor set forth in the Agreement, including, but not limited to obligations to pay the Indemnifications Costs and (b) the truth and accuracy of all representations and warranties set forth in the Guaranty and Environmental Indemnity, as applicable. New Indemnitor represents and warrants that New Indemnitor received copies of the Guaranty and the Environmental Indemnity from Original Indemnitor, which copies were warranted by Original Indemnitor as being true and complete copies of such documents.

6. **Authority Representations by New Indemnitor.** The execution and delivery of this New Indemnitor Joinder, and performance by New Indemnitor under the New Indemnitor Joinder, the Guaranty and Environmental Indemnity will not (a) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to New Indemnitor or (b) result in a breach of or constitute or cause a default under any indenture, agreement, lease or instrument to which New Indemnitor is a party or by which the Property may be bound or affected.

7. **Notices to New Indemnitor.** Lender shall deliver any notices to New Indemnitor which are required to be delivered pursuant to the Guaranty and the Environmental Indemnity, or are otherwise delivered by the Lender thereunder at Lender’s sole discretion, to the New Indemnitor at the following address:

Jerome H. Cohen
c/o Equity Build Inc.
1050 8th Avenue N
Naples, Florida 34102
Facsimile: (202) 204-8423

All notices to be sent by New Indemnitor to Lender under the Guaranty, the Environmental Indemnity and Loan Documents shall be sent to Lender in the manner set forth in and at the address shown in Section 5.6 of the Agreement.

8. **Joint and Several Liability.** If New Indemnitor consists of more than one person or party, the obligations and liabilities of each such person or party shall be joint and several.

9. **Governing Law.** This New Indemnitor Joinder shall be interpreted, construed, and enforced in accordance with the governing law provisions of the Guaranty and Environmental Indemnity, as applicable.

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The undersigned New Indemnitor has executed and delivered this New Indemnitor Joinder to be effective as of the Effective Date of the Agreement.

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**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Property of Cook County Clerk's Office

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NEW INDEMNITOR:

Witnesses:

Jessica Baier
Print Name: Jessica Baier

[Signature]
JEROME H. COHEN, an individual

Sandy Sullivan
Print Name: Sandy Sullivan

STATE OF FLORIDA)
) SS:
COUNTY OF Manatee)

The foregoing instrument was acknowledged before me this 14 day of November, 2017, by Jerome H. Cohen. He is personally known to me or _____ has produced a driver's license as identification.



Jessica Baier
Notary Public, State of Florida
Print Name: Jessica Baier
My Commission Expires: 8/17/21

[AFFIX NOTARY STAMP ABOVE]

Signature Page