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1833441083

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Mayer Brown LLP
214 N. Tryon Street, Suite 3800
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ATTN: David B. H. Saye, Esq.

Doc# 1833441083 Fee \$46.00
RHSP FEE:\$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 11/30/2018 03:04 PM PG: 1 OF 5

Permanent Tax Index Numbers:
17-34-116-003, 17-34-116-004,
17-34-116-005, 17-34-116-006,
17-34-116-007 and
17-34-146-008

Property Address:
3311 South Michigan Avenue,
Chicago, Illinois 60616,
being the property more fully
described on Exhibit A

3488

RELEASE OF REGULATORY AGREEMENT NURSING HOMES

made by the

SECRETARY OF HOUSING AND URBAN DEVELOPMENT

August 30, 2018

FHA Project No. 071-22210
Project Name: Southview Manor
City, State: Chicago, Illinois

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**After recording, please
return to:**

**This instrument
prepared by:**

Stephanie Chaharbaghi, Esq.
U.S. Department of Housing and Urban Development
Office of General Counsel
451 7th Street, S.W., Room 9230
Washington, DC 20410

RELEASE OF REGULATORY AGREEMENT NURSING HOMES

FHA Project No.: 071-22210
Project Name: Southview Manor
City, State: Chicago, Illinois

THIS RELEASE is made by the SECRETARY OF HOUSING AND URBAN DEVELOPMENT ("HUD").

WITNESSETH:

WHEREAS, HUD insured or coinsured a mortgage loan (the "Mortgage Loan") evidenced by a Mortgage Note dated September 1, 2012, in the original amount of \$13,658,000.00 (the "Mortgage Note"), and secured by a Mortgage dated as of September 1, 2012, as assigned, amended or modified from time to time (the "Mortgage"), on Project No. 071-22210, located in Cook County, Illinois (the "Project");

WHEREAS, in consideration of the consent of the Federal Housing Commissioner to the leasing of the project by SV Chicago, LLC, a Delaware limited liability company (the "Mortgagor") to SV Care, LLC, a Delaware limited liability company (the "Lessee"), the Lessee executed a Regulatory Agreement Nursing Homes, which was recorded as Document No. 1227031089, in the Office of the Recorder of Cook County, Illinois (including any and all amendments thereto, the "Regulatory Agreement"); and

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WHEREAS, HUD has entered into a certain Loan Sale Agreement with Laureate Mortgage, LLC (the "Purchaser"), dated as of August 15, 2018, (the "Loan Sale Agreement"), pursuant to which HUD is selling, assigning and transferring the Mortgage Loan to the Purchaser; and

WHEREAS, pursuant to the Loan Sale Agreement, HUD has agreed to release the Regulatory Agreement as provided below.

NOW, THEREFORE, for and in consideration of the sale, assignment and transfer of the Mortgage Loan, and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, HUD does hereby release and terminate, but on a prospective basis only, the Regulatory Agreement in effect with respect to the Project and does hereby agree that the Lessee and its successors and assigns are released, on a prospective basis only, from all obligations set forth in the Regulatory Agreement (including, without limitation, obligations relating to the maintenance of any reserve fund for replacements referenced in the Regulatory Agreement); provided, however, that (i) this Release shall be of no further force or effect and the Regulatory Agreement shall not be released if HUD rescinds the sale, assignment and transfer of the Mortgage Loan pursuant to the Loan Sale Agreement; and (ii) nothing in this Release shall waive, compromise, impair or prejudice any right that HUD might have to seek judicial, administrative or other recourse for any breach of the Regulatory Agreement that might have occurred or accrued prior to the date of this Release, or to pursue any claim for violation or breach of the Regulatory Agreement pursuant to a Proof of Claim.

[INTENTIONALLY LEFT BLANK]

Cook County Clerk's Office

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IN WITNESS WHEREOF, HUD has caused this Release to be executed and delivered under seal by its duly authorized agent as of the 30 day of August, 2018.

WITNESS:

SECRETARY OF HOUSING AND URBAN DEVELOPMENT

[Signature]
John Comeau

By: [Signature]
Authorized Agent
John W. Lucey

[Signature]
Sennai Chom

ACKNOWLEDGEMENT

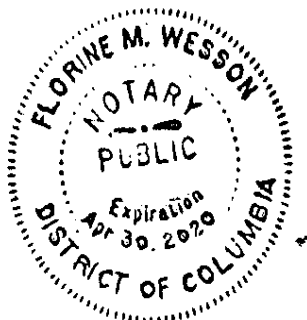
DISTRICT OF COLUMBIA, ss:

The foregoing instrument was acknowledged before me on Aug 30, 2018 by John W. Lucey, as Authorized Agent of the Secretary of Housing and Urban Development.

[Signature]
Notary Public

[SEAL]

My commission expires 4/30/20



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EXHIBIT A

Property Description

LOTS 38, 39, 40, 41, 42, 43 AND 44 IN BLOCK 6 IN JOHN WENTWORTH'S SUBDIVISION OF THE SOUTH 60 ACRES OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

Permanent Real Estate Index Nos. 17-34-116-003, 17-34-116-004, 17-34-116-005,
17-34-116-006, 17-34-116-007 and 17-34-146-008

Property Address: 3311 South Michigan Avenue, Chicago, Illinois 60616

Property of Cook County Clerk's Office