

UNOFFICIAL COPY



\*1906716121\*

COUNTY OF COOK )  
 ) SS  
STATE OF ILLINOIS )

Doc# 1906716121 Fee \$70.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 03/08/2019 03:54 PM PG: 1 OF 9

RECORDER'S STAMP

**SETTLEMENT AGREEMENT AND MUTUAL RELEASE  
FROM ARTICLES OF AGREEMENT FOR DEED CONTRACT**

For valuable consideration, receipt whereof is hereby acknowledged, the undersigned, AMG CARRINGTON LLC, an Illinois Limited Liability Company, by its' duly authorized manager and agent, and CARRINGTON COMMUNITY, LLC, an Illinois Limited Liability Company, by its' duly authorized managers and agents, do hereby acknowledge full satisfaction and release of the terms and conditions of the contract recorded as Document Numbers 1400726068, 1400726069, 1400726070 and 1400726071 on January 7, 2014 in the Recorder of Deeds Office of Cook County, IL against the following properties legally described and listed on Schedule "A" attached hereto and made a part hereof as of July 31, 2018 as more fully set forth hereinafter on said Exhibit "A".

**AFTER RECORDATION MAIL TO:**

Suellen Kelley-Bergerson  
Attorney at Law  
3502 W. 95<sup>th</sup> St.  
Evergreen Park, IL 60805  
(773) 429-1800

**FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH  
THE RECORDER OF DEEDS OR THE REGISTRAR OF TITLES IN WHOSE OFFICE  
THE LIEN WAS FILED.**

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## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made and entered into as of the 31st day of July, 2018, by and among AMG Carrington LLC, an Illinois limited liability company ("Purchaser") and Carrington Community LLC, an Illinois series limited liability company ("Seller") (collectively, "Parties").

### RECITALS

WHEREAS, on or about November 7, 2013, Purchaser and Seller entered into that certain Articles of Agreement for Deed (the "Articles") for the purchase of a portfolio of 77 residential units located in Chicago, Illinois (the "Property");

WHEREAS the Parties have agreed to a settlement of any obligations they have under the Articles, and any other claims or obligations that might arise therewith;

WHEREAS, the Parties desire to execute this Agreement to memorialize their agreement and to avoid the uncertainties, risks, and expenses attendant upon litigation related to the Articles.

### AGREEMENT

NOW, THEREFORE, in consideration of the covenants, mutual releases and other terms set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties hereby agree as follows:

1. Incorporation of Definitions and Recitals. The above definitions and recitals are incorporated by reference.
2. Denial of Liability. This Agreement is entered into only for purposes of settlement and compromise of the matters covered by this Agreement in order to avoid the uncertainties, risks, and expenses attendant upon continued litigation among the Parties. Neither this Agreement, nor anything contained herein, nor any act or thing done in connection herewith, is intended to be, or shall be construed or deemed to be, an admission by any of the Parties of any liability, fault or wrongdoing.
3. Seller Release. Seller agrees to release Purchaser from any obligations Purchaser may have under the Articles including, without limitation, making any additional payments to Seller. In addition, all proceeds from two pending transactions (8122 S Evans and 2613 W 55<sup>th</sup> Street) shall entirely go to Carrington Community LLC and AMG Carrington LLC shall not receive any of the proceeds.
4. Purchaser Release. Purchaser agrees to release Seller from any obligations Seller may have under the Articles, including, without limitation conveying the Property to Purchaser. Purchaser waives its rights to receive from Seller a return of all or any portion of the Purchaser Payments.

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5. Closing Escrow. Seller shall have the unilateral right to a return of any and all documents deposited by Seller into the Closing Escrow (as defined in the Articles). Purchaser shall have the unilateral right to a return of any and all documents deposited by Purchaser into the Closing Escrow.
6. Covenants not to Sue. Without limiting the generality of the foregoing release, each Party hereby covenants and agrees that each shall not institute, bring, commence or continue any action in any court, arbitration, or other forum against the other Party for any claims released hereby.
7. Merger and Integration. The Parties agree and acknowledge that this Agreement, together with all exhibits hereto, constitutes the entire agreement of the Parties with respect to the subject matter contained herein. There are no other agreements, representations, warranties, or other understandings between the Parties with regard to the subject matter hereof which are not set forth in this Agreement or exhibits hereto. To the extent other agreements, representations, warranties, or other understandings between the Parties with regard to the subject matter hereof exist, those agreements are hereby repudiated and shall have no further force or effect. This Agreement is made and entered into without any reliance on any statement, promise, inducement, or consideration not recited in this Agreement.
8. No Mistake of Fact. The Parties agree and acknowledge that this Agreement shall not be subject to any claim of mistake of fact. The terms of this Agreement are contractual and not a mere recital, and merge all prior discussions, agreements, and transactions of all kinds pertaining to the matters discussed in this Agreement.
9. Agreement Jointly Drafted. The Parties agree that this Agreement shall not be construed against any Party to the Agreement on the grounds that such Party drafted this Agreement, but shall be construed as if all Parties jointly prepared this Agreement, and any uncertainty or ambiguity shall not on that ground be interpreted against any one Party.
10. Advice of Counsel Obtained. Each of the Parties acknowledges and represents that it has had the opportunity to consult with legal, financial, and other professional advisors as it deems appropriate in connection with its consideration and execution of this Agreement. Each undersigned Party further represents and declares that in executing this Agreement, it has relied solely upon its own judgment, belief and knowledge, and the advice and recommendation of its own professional advisors, concerning the nature, extent and duration of its rights, obligations and claims; that it has reviewed its records, evaluated its position and conducted due diligence with regard to all rights, claims, or causes of action whatsoever with respect to any and all other Parties; and that it has not been influenced to any extent whatsoever in executing this Agreement by any representations or statements made by the other party or its representatives, except those expressly contained or referred to herein.
11. Choice of Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois without giving effect to principles of conflicts of law thereof.

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12. Consent to Jurisdiction and Venue. The Parties hereby agree that should any dispute develop concerning Parties' Agreement, it shall be tried, arbitrated, mediated, or otherwise resolved in the State of Illinois.
13. Severability. If any of the provisions, terms, clauses, or waivers or releases of claims or rights contained in this Agreement are declared illegal, unenforceable, or ineffective in a legal or other forum or proceeding, the Parties agree to negotiate in good faith substitute provisions, terms, clauses, or waivers or releases that would have, to the maximum extent possible, identical effect and that would be enforceable.
14. Writing Required. This Agreement may not be altered or amended except in writing signed by the Parties or by order of a court of appropriate jurisdiction.
15. Execution. This Agreement may be executed by each Party under a separate copy, and in such case one counterpart of this Agreement shall consist of enough of such copies to reflect the signatures of all of the Parties. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement or the terms of this Agreement to produce or account for more than one of such counterparts. Faxed, scanned, and pdf signatures shall have the same effect as an original signature.
16. Authority to Execute Agreement. Each person executing this Agreement represents, warrants and covenants that he/she has the full right and authority to enter into this Agreement on behalf of the Party on whose behalf such execution is made, and has the full right and authority to fully bind said Party to the terms and obligations of this Agreement; and that the Party has not heretofore assigned, encumbered or in any other manner transferred to any person or entity all or any portion of the claims released by this Agreement.
17. Additional Documents. Each of the Parties further agrees to execute and deliver any further documents which may be reasonably required to effectuate and/or carry out the terms of this Agreement.
18. Binding Effect. The Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective legal representatives, heirs, successors and assigns. Other than as explicitly set forth in this Agreement, nothing in this Agreement is intended to, or does, create any rights in third parties.
19. Enforcement. In the event a dispute arises concerning either Party's performance of its obligations under this Agreement, the prevailing Party in any action or proceeding to enforce this Agreement shall be awarded reasonable attorneys' fees, costs, and expenses incurred in such action or proceeding.

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20. Notices. Any and all notices under this Agreement shall be sent to the following:

To Seller:

Carrington Community LLC  
8546 S. Cicero  
Burbank, Illinois 60549  
Attention: Sam Shuman and Richard Wagner  
Email: \_\_\_\_\_

To Purchaser:

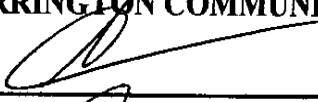
AMG Carrington LLC  
8033 Ridgeway Avenue  
Skokie, Illinois 60076  
Attention: Adam Glickman  
Email: [Adam@amgvg.com](mailto:Adam@amgvg.com)

21. Confidentiality. Each of the Parties hereto agrees that it will not disseminate or otherwise publish in any manner to any third party, whether individual, corporation or other entity, public or private, any information contained in this Agreement. Notwithstanding the foregoing, the Parties shall both have the right to disclose any information to their respective auditors, legal counsel, lenders, accountants, insurers, prospective purchasers or assignees, property managers, and other professional advisors (collectively "Advisors") who need to know such information; provided, further, that such Advisors will be informed of the confidential nature of the information and bound to keep the same confidential. Additionally, nothing herein shall obligate any Party to keep confidential any information (a) which is or becomes generally available other than as a result of a breach by either Party of its obligations under this Paragraph, or (b) whose disclosure is required by any law or regulation or in response to legal process, or (c) which is required to be disclosed in connection with any legal or arbitration proceeding. Notwithstanding anything to the contrary contained herein, the Parties' respective obligations under this Paragraph shall terminate one (1) year after the date hereof.

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IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first written above.

CARRINGTON COMMUNITY LLC, an Illinois series Limited Liability Co.

  
by SAM SHUMAN, Member/Manager

  
by RICHARD WAGNER, Member

STATE OF ILLINOIS                    )  
  )       SS.  
COUNTY OF COOK                    )

The undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CARRINGTON COMMUNITY LLC, by SAM SHUMAN and RICHARD WAGNER, as its managers and duly authorized agents, and individually, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they have signed, sealed and delivered the said instrument as the free and voluntary act of said Limited Liability Company, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.\*

GIVEN under my hand and official seal, this 25 day of FEB, 2019.

  
Notary Public



AMG CARRINGTON, LLC, an Illinois Limited Liability Co.

By ADAM GLICKMAN, Manager

STATE OF ILLINOIS                    )  
  )       SS.  
COUNTY OF COOK                    )

The undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that AMG CARRINGTON LLC, by ADAM GLICKMAN, as its manager and duly authorized agent, and individually, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he has signed, sealed and delivered the said instrument as the free and voluntary act of said Limited Liability Company, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.\*

GIVEN under my hand and official seal, this \_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Notary Public

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IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first written above.

CARRINGTON COMMUNITY LLC, an Illinois series Limited Liability Co.

\_\_\_\_\_  
by SAM SHUMAN, Member/Manager

\_\_\_\_\_  
by RICHARD WAGNER, Member

STATE OF ILLINOIS            )  
  )        SS.  
COUNTY OF COOK            )

The undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CARRINGTON COMMUNITY LLC, by SAM SHUMAN and RICHARD WAGNER, as its managers and duly authorized agents, and individually, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they have signed, sealed and delivered the said instrument as the free and voluntary act of said Limited Liability Company, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.\*

GIVEN under my hand and official seal, his \_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Notary Public

AMG CARRINGTON, LLC, an Illinois Limited Liability Co.

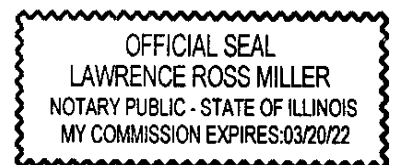
\_\_\_\_\_  
By ADAM GLICKMAN, Manager

STATE OF ILLINOIS            )  
  )        SS.  
COUNTY OF COOK            )

The undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that AMG CARRINGTON LLC, by ADAM GLICKMAN, as its manager and duly authorized agent, and individually, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he has signed, sealed and delivered the said instrument as the free and voluntary act of said Limited Liability Company, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.\*

GIVEN under my hand and official seal, this 26 day of February, 2019.

\_\_\_\_\_  
*Lawrence Ross Miller*  
Notary Public



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**Parcel 30: (Ref. Parcel 12 in Rec'd Doc. No. 1400726069)**

**LEGAL DESCRIPTION:**

LOT 11 (EXCEPT FOR THE 6 FEET THEREOF) AND THE NORTH 11 FEET OF LOT 11 IN BLOCK 134 IN CORNELL, A SUBDIVISION IN SECTION 25 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER: 20-35-114-020-0000**

**COMMONLY KNOWN AS: 8124 S. MARYLAND, Chicago, IL 60619**

**Parcel 31: (Ref. Parcel 10 in Rec'd Doc. No. 1400726069)**

**LEGAL DESCRIPTION:**

LOT 2 AND THE SOUTH 8 INCHES OF LOT 1 IN BLOCK 11 IN ELMORE'S MARQUETTE PARK ADDITION, BEING A RESUBDIVISION OF PART OF BLOCKS 4, 6, 11, 12 AND 13 IN AVONDALE, AN ADDITION TO CHICAGO IN THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER: 19-24-217-024-0000**

**COMMONLY KNOWN AS: 6504 S. WASHTENAW, Chicago, IL 60629**

**Parcel 32: (Ref. Parcel 24 in Rec'd Doc. No. 1400726070)**

**LEGAL DESCRIPTION:**

LOT 34 IN BLOCK 3 IN HALEY'S MARQUETTE PARK SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER: 19-24-423-009-0000**

**COMMONLY KNOWN AS: 7025 S. WASHTENAW, Chicago, IL 60629**

**Parcel 33: (Ref. Parcel 36 in Rec'd Doc. No. 1400726071)**

**LEGAL DESCRIPTION:**

LOT 14 IN BLOCK 3 IN WAKEFORD 5<sup>TH</sup> ADDITION, BEING BENJAMIN F. CRAWFORD'S SUBDIVISION OF THE EAST 503 FEET OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (LYING NORTH OF THE SOUTH 90 RODS THEREOF), IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER: 20-27-410-031-0000**

**COMMONLY KNOWN AS: 7632 S. RHODES, Chicago, IL 60619**

**Parcel 34: (Ref. Parcel 1 in Rec'd Doc. No. 1400726068)**

**LEGAL DESCRIPTION:**

LOT 30 IN BLOCK 10 IN COBE AND MCKINNON'S 59<sup>TH</sup> STREET AND WESTERN AVENUE SUBDIVISION IN SECTION 13, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER: 19-13-406-036-0000**

**COMMONLY KNOWN AS: 5944 S. ARTESIAN, Chicago, IL 60629**



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**Parcel 35: (Ref. Parcel 30 in Rec'd Doc. No. 1400726071)**

**LEGAL DESCRIPTION:**

LOT 23 (EXCEPT THE WEST 15 FEET THEREOF) AND THE WEST 20 FEET OF LOT 22 IN BLOCK 7 IN JOHN BAIN'S SUBDIVISION OF THE EAST ½ OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER: 19-24-130-038-0000**

**COMMONLY KNOWN AS: 2852 W. MARQUETTE RD. (67<sup>th</sup> ST.), Chicago, IL 60629**

**Parcel 36: (Ref. Parcel 34 in Rec'd Doc. No. 1400726071)**

**LEGAL DESCRIPTION:**

LOT 13 IN CORNELL'S SUBDIVISION OF BLOCK 11 IN FREER'S (AS RECEIVERS) SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER: 20-22-309-032-0000**

**COMMONLY KNOWN AS: 6830 S. Prairie, Chicago, IL 60637**

**Parcel 37: (Ref. Parcel in Rec'd Doc. No. 41116967)**

**LEGAL DESCRIPTION:**

LOT 6 IN BLOCK 33 IN LAETGER & MARQUETTE PARK TERRACE RESUBDIVISION OF BLOCKS 23,27, 28, 33, 34, 37, 38, 43, 44, 47 AND 48 IN PRA'S SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

**PROPERTY INDEX NUMBER: 19-26-327-048-0000**

**COMMONLY KNOWN AS: 3771 W. 77<sup>TH</sup> ST., CHICAGO, IL 60652**