

UNOFFICIAL COPY

Doc#: 2020233238 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 07/20/2020 12:22 PM Pg: 1 of 5

196ST 459010 PK

PREPARED BY:

Home Partners of America, Inc.
180 N. Stetson Ave., Suite 3650
Chicago, IL 60601
Attn: Ranjit Singh

UPON RECORDING RETURN TO:

Home Partners of America, Inc.
180 N. Stetson Ave., Suite 3650
Chicago, IL 60601
Attn: Ranjit Singh

**PARTIAL RELEASE OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

THIS PARTIAL RELEASE OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "*Partial Release*"), is made effective as of May 13, 2020, by **WILMINGTON TRUST, NATIONAL ASSOCIATION**, as Trustee, in trust for the registered holders of Home Partners of America 2018-1 Trust Single-Family Rental Pass-Through Certificates, having its principal corporate trust offices at 1100 North Market Street, Wilmington, Delaware, 19890 Attention: Home Partners of America 2018-1 Trust (together with its successors and/or assigns, "*Grantee*").

WITNESSETH:

A. Pursuant to that certain Loan Agreement, dated as of June 7, 2018 (the "*Loan Agreement*"), by and between **CITIBANK, N.A.**, a banking association chartered under the laws of the United States of America, as lender ("*Citi*"), and **HPA BORROWER 2018-1 LLC**, a Delaware limited liability company, as borrower, having an address at 180 North Stetson Avenue, Suite 3650, Chicago, Illinois 60601 (the "*Grantor*"), Citi agreed to make a loan (the "*Loan*") to Grantor in the maximum principal sum of FOUR HUNDRED SIXTY MILLION ONE HUNDRED SEVENTY THOUSAND SEVEN HUNDRED FIFTY-FOUR AND 00/100 DOLLARS (\$460,170,754.00). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Loan Agreement.

UNOFFICIAL COPY

B. To secure the payment, fulfillment and performance by Grantor of its obligations under the Loan Agreement and the other Loan Documents (as defined in the Loan Agreement), Grantor executed and delivered, among other things, that certain MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING, dated as of June 7, 2018 (“*Mortgage*”), and recorded on June 13, 2018, as Instrument #1816410020, in the records of Cook County, IL (the “*Official Records*”), which Mortgage encumbers, among other things, the real property described in Exhibit A attached hereto (the “*Released Property*”).

C. Citi subsequently assigned its interest in the Loan, Mortgage, and the other Loan Documents to Grantee. The Mortgage was assigned pursuant to that certain Assignment of Mortgage by Citi, as assignor, to Grantee, as assignee, dated as of June 7, 2018, and recorded on June 13, 2018, as Instrument #1816410021, in the Official Records.

NOW, THEREFORE, in consideration of the above premises and the agreements set forth in this Partial Release and the Loan Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. **Partial Release.** Grantee has bargained, sold, and does by these presents bargain, sell, remise, release, convey and forever quitclaim to Grantor all the right, title, interest, claim or demand which Grantee has or may have had in and to the Released Property, commonly known as 352 Selbourne Rd, Riverside, IL 60546, and as more particularly described in **Exhibit A** attached hereto and made a part hereof, together with all the rights, members and appurtenances to the said described premises in any way appertaining or belonging. The release, conveyance, and quitclaim of the Released Property hereunder is a partial release, given for the purpose of releasing any and all right, title, claim and interest which Grantee has or may have had in and to the Released Property by virtue of the Mortgage, to have and to hold the said described premises unto Grantor, so that neither Grantee nor any other person or persons claiming under Grantee shall at any time, claim or demand any right, title or interest to the aforesaid described premises or its appurtenances.

AS TO THE REMAINING PROPERTY SUBJECT TO THE MORTGAGE, THE MORTGAGE, LOAN AGREEMENT, AND ALL OTHER DOCUMENTS EXECUTED IN CONNECTION THEREWITH SHALL REMAIN IN FULL FORCE AND EFFECT.

2. **Continued Force and Effect.** The Mortgage is hereby ratified and confirmed and all the terms, covenants and conditions and agreements contained therein shall stand and remain unchanged and in full force and effect, except as the same are specifically modified and/or released hereby. This Partial Release shall be binding upon and inure to the benefit of the parties referenced herein and their respective successors and assigns.

3. **Counterparts.** This Partial Release may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

4. **Governing Law.** This Partial Release shall be governed in accordance with the applicable laws set forth in Section 12.01 of the Mortgage.

UNOFFICIAL COPY

[signature pages follow]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF RELEASED PROPERTY

That part of Lot 1253 in Block 31 in Third Division of Riverside, a subdivision in Sections 25 and 36, Township 39 North, Range 12, East of the Third Principal Meridian, lying Northerly of a straight line extending from the middle point of the front or street line of said Lot, to a point in the rear line of said Lot, 26 feet Northwesterly of the Southwesterly corner of said Lot (except that part of said Lot 1253, lying Northerly of a straight line beginning at a point in the rear line thereof 6 feet Southeasterly of the Northwesterly corner of said Lot 1253 and extending to the Northeasterly corner thereof) in Cook County, Illinois.

352 Selbourne Rd Riverside, IL 60546
PIN: 15-25-309-026-0000