

# UNOFFICIAL COPY

Doc#: 2114101401 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 05/21/2021 11:48 AM Pg: 1 of 25

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PREPARED BY AND  
AFTER RECORDING RETURN TO:

GERSON LAW FIRM APC  
Attn: Gordon L. Gerson  
9255 Towne Centre Drive, Suite 300  
San Diego, California 92121  
File No. 6415.225

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Chicago Title

ASSUMPTION AND RELEASE AGREEMENT

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## ASSUMPTION AND RELEASE AGREEMENT

This ASSUMPTION AND RELEASE AGREEMENT ("Agreement") is dated as of May 11, 2021 by and among 5040 GROUP LLC, an Illinois limited liability company, as to an undivided 95% interest, and 5040 W 18TH LLC, an Illinois limited liability company, as to an undivided 5% interest, as tenants in common (collectively, "Transferor"), 5040 18TH DEVELOPMENT LLC, an Illinois limited liability company ("Transferee"), GARTH E. MCGINLEY and MICHAEL E. ALLEN, (each individually and collectively, "Original Guarantor"), ALAN B. SINGER and MARC A. GIESENER (each individually and collectively, "New Guarantor") and FANNIE MAE, the corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq. and duly organized and existing under the laws of the United States ("Fannie Mae").

### RECITALS:

A. Pursuant to that certain Multifamily Loan and Security Agreement dated as of May 8, 2019, executed by and between Transferor and HUNT MORTGAGE CAPITAL, LLC, a Delaware limited liability company as predecessor in interest to ORIX Real Estate Capital, LLC, a Delaware limited liability company dba Lument Capital ("Original Lender") (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement"), Original Lender made a loan to Transferor in the original principal amount of NINE HUNDRED SIX THOUSAND AND 00/100 DOLLARS (\$906,000.00) (the "Mortgage Loan"), as evidenced by, among other things, that certain Multifamily Note dated as of May 8, 2019, executed by Transferor and made payable to Original Lender in the amount of the Mortgage Loan (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Note"), which Note has been assigned to Fannie Mae. The Original Lender is the current servicer of the Mortgage Loan ("Loan Servicer").

B. In addition to the Loan Agreement, the Mortgage Loan and the Note are secured by, among other things, (i) a Multifamily Mortgage, Deed of Trust or Deed to Secure Debt dated as of May 8, 2019 and recorded as Recording Number 1913449067 in the land records of Cook County, Illinois (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Security Instrument") encumbering the land as more particularly described in Exhibit A attached hereto (the "Mortgaged Property"); and (ii) an Environmental Indemnity Agreement by Transferor for the benefit of Original Lender dated as of the date of the Loan Agreement (the "Environmental Indemnity").

C. The Security Instrument has been assigned to Fannie Mae pursuant to that certain Assignment of Multifamily Mortgage, Deed of Trust or Deed to Secure Debt dated as of May 8, 2019 and recorded as Recording Number 1913449068 in the land records of Cook County, Illinois.

D. The Loan Agreement, the Note, the Security Instrument, the Environmental Indemnity and any other documents executed in connection with the Mortgage Loan, including but not limited to those listed on Exhibit B to this Agreement, are referred to collectively as the "Loan Documents." Transferor is liable for the payment and performance of all of Transferor's obligations under the Loan Documents.

E. Each Original Guarantor is liable under the respective Guaranty of Non-Recourse Obligations each dated as of May 8, 2019 (collectively, the "Guaranty").

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

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

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

## AGREEMENTS:

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

### 1. Recitals.

The recitals set forth above are incorporated herein by reference.

### 2. Defined Terms.

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

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

"Claims" means any and all possible claims, demands, actions, costs, expenses and liabilities whatsoever, known or unknown, at law or in equity, originating in whole or in part, on or before the date of this Agreement, which Transferor, Original Guarantor, or any of their respective partners, members, officers, agents or employees, may now or hereafter have against the Indemnitees, if any and irrespective of whether any such claims arise out of contract, tort, violation of laws, or regulations, or otherwise in connection with any of the Loan Documents, including, without limitation, any contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate applicable thereto and any loss, cost or damage, of any kind or character, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Indemnitees, including any requirement that the Loan Documents be modified as a condition to the transactions contemplated by this Agreement, any charging, collecting or contracting for prepayment premiums, transfer fees, or assumption fees, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, violation of any federal or state securities or Blue Sky laws or regulations, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander, conspiracy or any claim for wrongfully accelerating the Note or wrongfully attempting to foreclose on any collateral relating to the Mortgage Loan, but in each case only to the extent permitted by applicable law.

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

"Transfer Fee" means \$8,821.40.

### 3. Assumption of Transferor's Obligations.

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

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

New Guarantor hereby assumes all liability of Original Guarantor under the provisions of the Guaranty.

In reliance on Transferor's Original Guarantor's and Transferee's and New Guarantor's representations and warranties in this Agreement, Fannie Mae releases Transferor and Original Guarantor from all of its their respective obligations under the Loan Documents other than for any liability pursuant to this Agreement, the Guaranty and the Environmental Indemnity for any liability that relates to the period prior to the date hereof, regardless of when such environmental liability is discovered. If any material element of the representations and warranties made by Transferor and Original Guarantor contained herein is false as of the date of this Agreement, then the release set forth in this Section 4 will be deemed cancelled as of the date of this Agreement and Transferor and Original Guarantor will remain obligated under the Loan Documents as though there had been no such release.

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

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

(a) the Note has an unpaid principal balance of \$882,139.66 and prior to default currently bears interest at the rate of four and ninety-seven hundredths percent (4.97%) per annum;

(b) the Loan Documents require that monthly payments of principal and interest in the amount of \$4,847.01 be made on or before the first (1st) day of each month, continuing to and including June 1, 2031, when all sums due under the Loan Documents will be immediately due and payable in full;

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

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

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

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

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

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

## 7. Consent to Transfer.

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

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

## 8. Consent to Guarantor Assumption.

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

## 9. Amendment and Modification of Loan Documents.

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

## 10. Consent to Key Principal Change.

The parties hereby agree that the party identified as the Key Principal in the Loan Agreement is hereby changed to **ALAN B. SINGER and MARC A. GIESENER**.

## 11. Limitation of Amendment.

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

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## 12. Further Assurances.

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

## 13. Modification.

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

## 14. Priority; No Impairment of Lien.

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

## 15. Costs.

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

## 16. Financial Information.

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

## 17. Indemnification.

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

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

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

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

## 18. Non-Recourse.

Article 3 (Personal Liability) of the Loan Agreement is hereby incorporated herein as if fully set forth in the body of this Agreement.

## 19. Governing Law; Consent to Jurisdiction and Venue.

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

## 20. Notice.

### (a) Process of Serving Notice.

All notices under this Agreement shall be:

- (1) in writing and shall be:
  - (A) delivered, in person;
  - (B) mailed, postage prepaid, either by registered or certified delivery, return receipt requested;
  - (C) sent by overnight courier; or
  - (D) sent by electronic mail with originals to follow by overnight courier;
- (2) addressed to the intended recipient at its respective address set forth at the end of this Agreement; and
- (3) deemed given on the earlier to occur of:
  - (A) the date when the notice is received by the addressee; or
  - (B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or any express courier service.

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**(b) Change of Address.**

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

**(c) Default Method of Notice.**

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

**(d) Receipt of Notices.**

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

**21. Counterparts.**

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

**22. Severability; Entire Agreement; Amendments.**

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

**23. Construction.**

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

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

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

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



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

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

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

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

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

"Lender may" shall mean at Lender's discretion, but shall not be an obligation.

## 24. WAIVER OF TRIAL BY JURY.

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


*REMAINDER OF PAGE INTENTIONALLY LEFT BLANK*

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IN WITNESS WHEREOF, the parties have signed and delivered this Agreement under seal (where applicable) or have caused this Agreement to be signed and delivered under seal (where applicable) by its duly authorized representative. Where applicable law so provides, the parties intend that this Agreement shall be deemed to be signed and delivered as a sealed instrument.

**TRANSFEROR:**

5040 GROUP LLC,  
an Illinois limited liability company

By: 

Garth E. McGinley  
Sole Member

5040 W 18TH LLC,  
an Illinois limited liability company

By: \_\_\_\_\_

Michael E. Allen  
Sole Member

**Notice Address:**  
6925 Kittyhawk Avenue, Apartment F201  
Los Angeles, California 90045

*SIGNATURES CONTINUE ON NEXT PAGE*

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IN WITNESS WHEREOF, the parties have signed and delivered this Agreement under seal (where applicable) or have caused this Agreement to be signed and delivered under seal (where applicable) by its duly authorized representative. Where applicable law so provides, the parties intend that this Agreement shall be deemed to be signed and delivered as a sealed instrument.

**TRANSFEROR:**

5040 GROUP LLC,  
an Illinois limited liability company

By: \_\_\_\_\_  
Garth E. McGinley  
Sole Member

5040 W 18TH LLC,  
an Illinois limited liability company

By:  \_\_\_\_\_ X  
Michael E. Allen  
Sole Member

**Notice Address:**  
6925 Kitehawk Avenue, Apartment F201  
Los Angeles, California 90045

*SIGNATURES CONTINUE ON NEXT PAGE*

X

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*SIGNATURES CONTINUED FROM PREVIOUS PAGE*

**ORIGINAL GUARANTOR:**

\_\_\_\_\_  
Michael E. Allen

**Notice Address:**  
2560 Hessing Street  
River Grove, Illinois 60171

  
\_\_\_\_\_  
Garth E. McGinley

**Notice Address:**  
5412 W 149th Place, Unit 8  
Hawthorne, California 90250

*SIGNATURES CONTINUE ON NEXT PAGE*

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*SIGNATURES CONTINUED FROM PREVIOUS PAGE*

**ORIGINAL GUARANTOR:**

  
\_\_\_\_\_ x  
Michael E. Allen

**Notice Address:**  
2560 Hessing Street  
River Grove, Illinois 60171

\_\_\_\_\_  
Garth E. McGinley

**Notice Address:**  
5412 W 149th Place, Unit 8  
Hawthorne, California 90250

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*SIGNATURES CONTINUED FROM PREVIOUS PAGE*

**TRANSFeree:**

5040 18TH DEVELOPMENT LLC,  
an Illinois limited liability company

By:   
\_\_\_\_\_  
Marc A. Giesener  
Managing Member

By: \_\_\_\_\_  
Alan B. Singer  
Managing Member

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

Debtor Name/Record Owner:  
5040 18TH DEVELOPMENT LLC,  
an Illinois limited liability company

Debtor Chief Executive Office Address:  
1940 W Erie Street  
Chicago, Illinois 60622

Debtor Organizational ID Number: 0982456-1

Notice Address:  
1940 W Erie Street  
Chicago, Illinois 60622

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**TRANSFeree:**

5040 18TH DEVELOPMENT LLC,  
an Illinois limited liability company

By: \_\_\_\_\_

Marc A. Giesener  
Managing Member

By: \_\_\_\_\_

Alan B. Singer  
Managing Member

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

Debtor Name/Record Owner:  
**5040 18TH DEVELOPMENT LLC,**  
an Illinois limited liability company

Debtor Chief Executive Office Address:  
**1940 W Erie Street**  
**Chicago, Illinois 60622**

Debtor Organizational ID Number: **0982456-1**

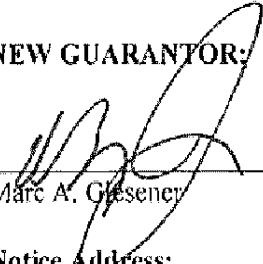
Notice Address:  
**1940 W Erie Street**  
**Chicago, Illinois 60622**

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*SIGNATURES CONTINUED FROM PREVIOUS PAGE*

**NEW GUARANTOR:**




---

Marc A. Gesener

**Notice Address:**  
1246 N State Street  
Chicago, Illinois 60610

---

Alan B. Singer

**Notice Address:**  
789 Crandon Boulevard, #702  
Biscayne, Florida 33149

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**NEW GUARANTOR:**

\_\_\_\_\_  
Marc A. Giesener

**Notice Address:**  
1246 N State Street  
Chicago, Illinois 60610

  
\_\_\_\_\_  
Alan H. Singer

**Notice Address:**  
789 Crandon Boulevard, #702  
Biscayne, Florida 33149

*SIGNATURES CONTINUE ON NEXT PAGE*

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SIGNATURES CONTINUED FROM PREVIOUS PAGE

**FANNIE MAE:**

FANNIE MAE, the corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq. and duly organized and existing under the laws of the United States

By: ORIX Real Estate Capital, LLC,  
a Delaware limited liability company  
dba Lument Capital,  
it's attorney-in-fact

By:   
Print Name: Patricia McHugh  
Title: Director

Office Address:  
ORIX Real Estate Capital, LLC  
dba Lument Capital  
2001 Ross Avenue, Suite 1900  
Dallas, Texas 75201

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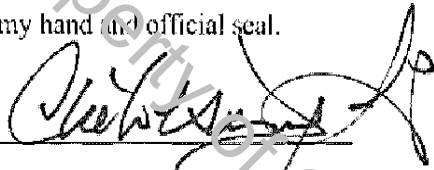
State of MARYLAND  
County of MONTGOMERY

On MAY 6, 2021, before me, CHIH-HSIANG LI,  
notary public, personally appeared PATRICIA MCHUGH who proved to me on  
the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within  
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized  
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon  
behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of MARYLAND that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



CHIH-HSIANG LI  
NOTARY PUBLIC  
MONTGOMERY COUNTY  
MARYLAND  
MY COMMISSION EXPIRES JANUARY 12, 2025

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## Acknowledgment

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

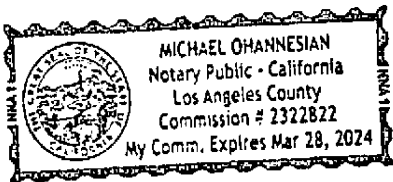
County of Los Angeles

On May 06, 2023 before me, Michael Ohannesian, Notary Public personally appeared Garth E. McGinley

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the forgoing paragraph is true and correct.

WITNESS my hand and official seal.



Place Notary Seal Above

Signature [Signature]  
Signature of Notary Public

### Description of Attached Document

Title or Type of Document: Assumption and Release Agreement

Document Date: MAY 07 2023 Number of Pages: 21

Signer(s) Other Than Named Above: \_\_\_\_\_

### Capacity(ies) Claimed by Signer(s)

Signer's Name: Garth E. McGinley Signer's Name: \_\_\_\_\_

Sole Member of SOLO Grow LLC,  
an Illinois Limited Liability Company

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STATE OF ILLINOIS )  
 )ss  
COUNTY OF Cook )

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL E. ALLEN, the Sole Member of 5040 W 18TH LLC, an Illinois limited liability company, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act and as the free and voluntary act and deed of said entity, for the uses and purposes therein set forth.

Given under my hand and official seal this 8<sup>th</sup> day of May, 2021.



Notary Public

Place Notary Seal and/or Any Stamp Above



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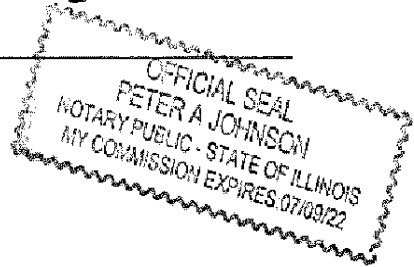
STATE OF ILLINOIS )  
COUNTY OF Cook )ss  
Hurst )

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that **MARC A. GIESENER**, the **Managing Member** of **5040 18TH DEVELOPMENT LLC**, an **Illinois limited liability company**, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act and as the free and voluntary act and deed of said entity, for the uses and purposes therein set forth.

Given under my hand and official seal this 6 day of May, 2021.

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

Place Notary Seal and/or Any Stamp Above

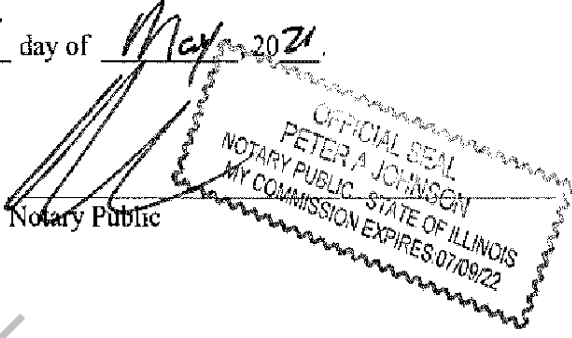


# UNOFFICIAL COPY

STATE OF ILLINOIS )  
COUNTY OF Cook )ss

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that ALAN B. SINGER, the Managing Member of 5040 18TH DEVELOPMENT LLC, an Illinois limited liability company, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act and as the free and voluntary act and deed of said entity, for the uses and purposes therein set forth.

Given under my hand and official seal this 6 day of May 2021.



Place Notary Seal and/or Any Stamp Above

# UNOFFICIAL COPY

**EXHIBIT A to  
ASSUMPTION AND RELEASE AGREEMENT**

**LOTS 21 AND 22 IN BLOCK 6 IN PARKHOLME RESUBDIVISION OF BLOCK 14 IN GRANT LAND ASSOCIATION RESUBDIVISION OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**Permanent Index Number: 16-21-402-019-0000**

**Property Address: 5040 West 18th Street, Cicero, Illinois 60804**



# UNOFFICIAL COPY

## EXHIBIT B to ASSUMPTION AND RELEASE AGREEMENT

1. Multifamily Loan and Security Agreement (including any amendments, riders, exhibits, addenda or supplements, if any) dated as of May 8, 2019 by and between **Original Borrower and Original Lender**.
2. Multifamily Note dated as of May 8, 2019, by **Original Borrower** for the benefit of **Original Lender**, (including any amendments, riders, exhibits, addenda or supplements, if any).
3. Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, (including any amendments, riders, exhibits, addenda or supplements, if any) dated as of May 8, 2019, by **Original Borrower** for the benefit of **Original Lender**.
4. Assignment of Management Agreement dated as of May 8, 2019, by **Original Borrower, Original Lender and Property Services Network, LLC, an Illinois limited liability company**.
5. Compliance Agreement for Asbestos Operations and Maintenance Plans, dated as of May 8, 2019, by and among **Original Borrower and Original Lender**.
6. Compliance Agreement for Lead-Based Paint Operations and Maintenance Plans, dated as of May 8, 2019, by and between **Original Borrower and Original Lender**.
7. Guaranty of Non-Recourse Obligations dated as of May 8, 2019 by **Original Guarantor** for the benefit of **Original Lender**.
8. Environmental Indemnity Agreement dated as of May 8, 2019 by **Original Borrower** for the benefit of **Original Lender**.
9. Any other documents executed in connection of the Mortgage Loan.