

UNOFFICIAL COPY

Doc#: 2218721288 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 07/06/2022 09:25 AM Pg: 1 of 8

Return To:
PennyMac Loan Services, LLC
Attn: Qualified Assumptions
6101 Condor Drive
Moorpark, CA 93021

This document was prepared by: Lucas Iraheta
PennyMac Loan Services, LLC
6101 Condor Drive
Moorpark, CA 93021

29847419

[Space Above This Line For Recording Date]

Loan No. 8195241537

MIN No: 1007868-2021012017-5

RELEASE AGREEMENT

This Release Agreement ("Agreement") is made effective as of April 25, 2022 by and among Robert Guequierre, ("Released Party"), Liza Guequierre ("Retaining Borrower"), (collectively, Retaining Borrower and Released Borrower, shall be known as the "Borrowers"), and PennyMac Loan Services, LLC ("PennyMac").

RECITALS:

A. PennyMac is the holder of that certain Note the ("Note"), dated February 26, 2021 in the original principal amount of \$311,250.00 made by the Borrowers to MERS, Inc., as nominee for A and N Mortgage Services, Inc., ("Original Lender"), which Note evidences a loan ("Loan") made by Original Lender to the Borrowers. To secure the repayment of the Note, the Borrowers also executed and delivered a Mortgage/Deed of Trust (the "Security Instrument") dated February 26, 2021, recorded on May 04, 2021 in Book: n/a at Page: n/a, Instrument / Case No. 2012433015 in the official records of Cook County, IL, having an address of 1415 W Rascher Ave Unit 302, Chicago, Illinois 60640 granting a lien on the property described in the Security Instrument (the "Property"). The Borrowers are liable for the payment and performance of all of Borrowers' obligations under the Note, the Security Instrument and all other documents executed in connection with the Loan, (collectively, the "Loan Documents"). Each of the Loan Documents has been duly assigned or endorsed to PennyMac. The current servicer of the Loan is PennyMac.

Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Max Fernandez
NMLS ID: 1380351

UNOFFICIAL COPY

B. The Borrowers acknowledge they are liable for the obligations under the Note and Security Instrument.

C. PennyMac has been asked to consent to the release of the Released Borrower's ownership interest in the Property to the Retaining Party (the "Transfer") and recognize the Retaining Borrower as the sole obligor of the obligations of the Borrowers, as well as a release of liability under the Note on the part of the Released Borrower.

D. PennyMac has agreed to consent subject to the terms and conditions stated below.

In consideration of the foregoing and the mutual covenants and promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowers and PennyMac agree as follows:

1. Retaining Borrower of Sole Liability for the Note. The Retaining Borrower accepts sole liability under the provisions of the Loan Documents.
2. Consent to Transfer. PennyMac hereby consents to the Transfer and acknowledges that the Retaining Borrower accepts all of the obligations of the Borrowers under the Loan Documents, subject to the terms and conditions set forth in this Agreement. PennyMac's consent to the Transfer is not intended to be and shall not be construed as a consent to any subsequent transfer which requires the Lender's consent pursuant to the terms of the Security Instrument.
3. Release of Released Borrower. PennyMac hereby releases Robert Guequierre, the Released Borrower, from all of its obligations under the Loan Documents.
4. Real Property Records. The Borrowers are responsible for maintaining and updating the real property records of the County in which the Property is located to reflect the current ownership of the Property. The Borrowers acknowledge the failure to update real property records may result in the Released Borrower continuing to be identified as an owner or debtor in public records, which may have adverse consequences to the Released Borrower.
5. Miscellaneous.

(a) This Agreement shall be construed according to and governed by the laws of the jurisdictions in which the Property is located without regard to its conflicts of law principles.

Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Max Fernandez
NMLS ID: 1380351

UNOFFICIAL COPY

(b) If any provision of this Agreement is adjudicated to be invalid, illegal or unenforceable, in whole or in part, it will be deemed omitted to that extent and all other provisions of this Agreement will remain in full force and effect.

(c) No change or modification of this Agreement shall be valid unless the same is in writing and signed by all parties hereto. However, the signature of the Released borrower will no longer be necessary for any change or modification of the underlying Loan or Security Instrument.

(d) The captions contained in this Agreement are for convenience of reference only and in no event define, describe or limit the scope or intent of this Agreement or any of the provisions or terms hereof.

(e) This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.

(f) This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

(g) THIS WRITTEN AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS AMENDED, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Max Fernandez
NMLS ID: 1380351

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

RETAINING BORROWER:

[Signature] (Signature)

Name: Liza Guequierre

Date: 4/25/2022

STATE OF IL

COUNTY OF Cook

Personally appeared before me, the undersigned authority in and for the said County and State, on this 25 day of April, 2022, within my jurisdiction, the within named

LIZA GUEQUIERRE

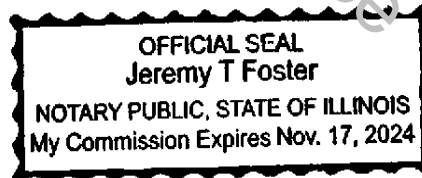
who acknowledged that he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE 25 DAY OF April, 2022.

[Signature]

NOTARY PUBLIC

My Commission Expires: _____



Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Max Fernandez
NMLS ID: 1380351

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

RELEASED PARTY:

[Signature] (Signature)

Name: Robert Guequierre

Date: 4/25/2022

STATE OF WI

COUNTY OF MILWAUKEE

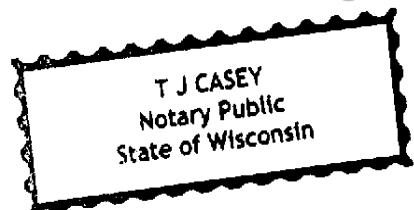
Personally appeared before me, the undersigned authority in and for the said County and State, on this 25 day of April, 2022, within my jurisdiction, the within named ROBERT GUEQUIERRE

who acknowledged in it he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE 25 DAY OF April, 2022.

[Signature]
NOTARY PUBLIC

My Commission Expires: 10/23/25



Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Max Fernandez
NMLS ID: 1380351

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

PENNYMAC LOAN SERVICES, LLC

By: [Signature]

Name: Karen Denton

First Vice President

Title: _____

Date: JUN 03 2022

STATE OF _____

COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said County and State, on this ____ day of _____, 2022, within my jurisdiction, the within named

_____ who acknowledged that he/she/they signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE _____ DAY OF _____, 2022.

NOTARY PUBLIC

My Commission Expires: _____

SEE ATTACHED

Lender: PennyMac Loan Services, LLC

NMLS ID: 35953

Loan Originator: Max Fernandez

NMLS ID: 1380351

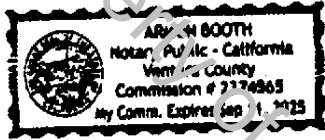
UNOFFICIAL COPY

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 Ventura

Subscribed and sworn to (or affirmed) before me on this 3rd
day of June, 2022, by Karen Denton

proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



(Seal)

Signature 

Cook County Clerk's Office

UNOFFICIAL COPY

LEGAL DESCRIPTION

Tax Id Number(s): 14-08-109-022-00

Lot 7 of Tract 4964, Unit C, in the City of Ridgecrest, County of Kern, State of California, as per Map recorded February 27, 1990 in Book 37, Pages 159 and 160 of Maps, in the Office of the County Recorder of said County.

EXCEPTING THEREFROM all oil, gas, casinghead gas, asphaltum and other hydrocarbons and all chemical gas now or hereafter found, situated or located in all or any part or portion of the land herein described lying more than 500 feet below the surface thereof, together with the right to slant drill for and remove all or any of said oil, gas, casinghead gas, asphaltum and other hydrocarbon, and chemical gas lying below a depth of more than 100 feet below the surface of but without any right whatsoever to enter upon the surface of said land or upon any land or upon any part of said lands within 500 feet vertical distance below the surface thereof, as reserved in the deed by Cerro Coso Investment Fund, a California Limited Partnership, recorded January 29, 1986 in Book 5838, Page 763 of Official Records.

Commonly known as: 1415 W Rascher Ave Unit 302, Chicago, Illinois 60640.

Lender: PennyMac Loan Services, LLC
NMLS ID: 35953
Loan Originator: Max Fernandez
NMLS ID: 1380351