

# UNOFFICIAL COPY

Doc#: 2229713351 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 10/24/2022 03:27 PM Pg: 1 of 6

When recorded, return to:  
A & S CAPITAL LLC  
Closing Department  
2999 NE 191 St, #808  
Aventura, FL 33180

This instrument was prepared by:  
Scott B. Greene  
Kessler & Keirman, P.C.  
3255 N. Arlington Heights Rd., Suite 501  
Arlington Heights, IL 60004  
(847) 818-9932

Loan No: E-2151

(Space Above For Recorder's Use)

PROPERTY ADDRESS: 43-52 E. 118<sup>TH</sup> PLACE, CHICAGO, IL 60628 A/K/A 11000  
SOUTH MICHIGAN AVE., CHICAGO, IL 60628

PIN: 25-15-320-014-0000

LEGAL DESCRIPTION: SEE EXHIBIT A ATTACHED HERETO

## ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") dated as of July 25, 2022 is entered into by and between A & S CAPITAL LLC, a Florida limited liability company having an address at 2999 NE 191<sup>st</sup> St., #808, Aventura, FL 33180 ("Assignor"), and EMILION CAPITAL LLC, a Florida limited liability company having an address at 2999 NE 191<sup>st</sup> St., #808, Aventura, FL 33180 ("Assignee").

### W I T N E S S E T H:

WHEREAS, reference is made to the Loan Agreement, dated as of July 25, 2022 between Assignor, as Lender, and 11000 S MICHIGAN AVE LLC, as Borrower (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), and to the loan made pursuant thereto (the "Loan"); and

WHEREAS, pursuant to the terms of this Agreement, Assignor desires to sell, and Assignee desires to purchase, the Loan;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

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1. Assignment. Assignor hereby sells, assigns and transfers to Assignee all of Assignor's right, title and interest in and to the Loan and the Loan Documents.

2. Assumption. Assignee hereby assumes the obligations, and agrees to observe and perform all the covenants, applicable to the holder of the Loan under the Loan Documents accruing from and after the Settlement Date.

3. Non-Reliance on Assignor. Except as explicitly set forth herein, Assignor makes no representation or warranty in connection with, and shall have no responsibility with respect to, the solvency, financial condition, or financial or other statements of the Borrower, or the validity or enforceability of the obligations of the Borrower in respect of the Loan Agreement or any other Loan Document. Assignee acknowledges that it has, independently and without reliance on Assignor (except as set forth in the representations in Section 4 below), made its own credit analysis and decision to enter into this Assignment and Assumption Agreement and will continue to be responsible for making its own independent appraisal of the business, affairs and financial condition of the Borrower and the Property.

4. Representations.

(a) The assignment provided for herein shall be without representation or warranty by, and without recourse to, Assignor except that Assignor represents and warrants as follows:

(i) Assignor is a Florida limited liability company, duly organized, validly existing and in good standing under the laws of the state of Florida.

(ii) Assignor has the full power, authority, and legal right to sell, assign and transfer the Loan and to execute, deliver and perform this Agreement.

(iii) Assignor has duly authorized, executed and delivered this Agreement and, assuming the due authorization, execution and delivery by the Assignee, this Agreement constitutes the legal, valid and binding agreement of Assignor, enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, liquidation, receivership, moratorium and other laws relating to or affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law).

(iv) Assignor is the legal and beneficial owner of the Loan and is transferring the Loan free and clear of any and all liens, pledges, charges or security interests of any nature encumbering the Loan.

(v) As of the date hereof, the outstanding principal balance of the Loan is \$1,941,300.00, and the proceeds of the Loan have been fully disbursed less (i) a Construction Reserve in the amount of \$241,300.00; (ii) a Wire Fee in the amount of \$35.00; (iii) Prepaid Interest from July 25, 2022 to August 1, 2022 in the amount of \$3,728.67; (iv) three months' Interest Reserve in the amount of \$54,744.66; and (v) Recording Fee in the amount of \$98.00.

(b) Assignee hereby represents, warrants and covenants as follows:

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(i) Assignee is a Florida limited liability company, duly organized, validly existing and in good standing in the state of Florida.

(ii) Assignee has the full power, authority, and legal right to purchase the Loan, and to execute, deliver and perform this Agreement.

(iii) Assignee has duly authorized, executed and delivered this Agreement and, assuming the due authorization, execution and delivery by the Assignor, this Agreement constitutes the legal, valid and binding agreement of the Assignee, enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, liquidation, receivership, moratorium and other laws relating to or affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law).

(c) Each party hereto represents and warrants to the other that it has dealt with no broker or similar person in connection with entering into this Agreement (other than the other party to this Agreement).

5. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the state of Florida, without regard to conflict of law principles.

6. Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

7. Successors and Assigns. The provisions of this Agreement shall be binding upon the parties and their respective successors and/or assigns.

8. Entire Agreement. This Agreement constitutes the entire agreement, and supersedes all prior agreements, if any, of the parties hereto with respect to the subject matter hereof.

9. Defined Terms. Capitalized terms used and not defined herein will have the respective meanings set forth in the Loan Agreement.

*SIGNATURE PAGE FOLLOWS*

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered by their duly authorized representatives as of the date first above written.

**ASSIGNOR:**

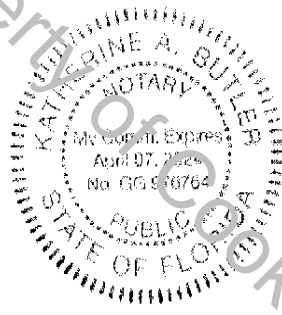
A & S CAPITAL LLC  
a Florida limited liability company

By: \_\_\_\_\_  
Name: *Jorge Silberstein*  
Title: *authorized member*

**ASSIGNEE:**

EMILION CAPITAL LLC,  
a Florida limited liability company

By: \_\_\_\_\_  
Name: *Jorge Silberstein*  
Title: *Manager*



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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 Florida )  
 ) SS  
COUNTY OF Miami-Dade )

On July 25, 2022, before me, Katherine A. Butler, a Notary Public,  
personally appeared Jorge Silberstein, Authorized Member  
Manager  
(insert name and title exactly as they appear on signature paper)

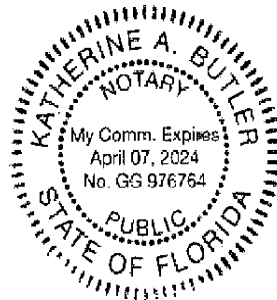
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s)  
is/are subscribed to the within instrument, and I acknowledged to me that he/she/they executed  
the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the  
instrument the 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 Florida that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Katherine A. Butler  
Katherine A. Butler  
NOTARY PUBLIC

(SEAL)



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## EXHIBIT A

### Legal Description

Lots 13, 14, 15 and 16 (except the North 33 feet thereof) in Vander Syde and Ton's Subdivision of that part of the following described land lying West of Chicago Road:

Commencing 5 Chains North of the Southwest Corner of Section 15, Township 37 North, Range 14, East of the Third Principal Meridian; thence East 20 chains; thence North 5 chains; thence West 20 Chains; thence South 5 chains to the point of beginning, in Cook County, Illinois.

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