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Karen A. Yarbrough
Cook County Clerk
Date: 04/26/2023 11:44 AM Pg: 1 of 5

Prepared by, and after recording
return to:

Zachary S. Ehudin, Esquire
Troutman Pepper Hamilton Sanders LLP
Post Office Box 1122
Richmond, Virginia 23218-112

PARTIAL RELEASE AGREEMENT

This Partial Release Agreement (as the same may from time to time hereafter be modified, supplemented or amended, this “**Agreement**”) is made and executed as of February 1, 2023, by and among (i) SPRINGVIEW SFR OWNER LLC, a Delaware limited liability company (“**Borrower**”) and (ii) ARBOR CS SFR Funding, LLC, a Delaware limited liability company (“**Lender**”).

RECITALS

R-1. On January 4, 2021, Arbor Realty SR, Inc., a Maryland corporation (“**Original Lender**”) made a loan (“**Loan**”) to Borrower in the original principal amount of \$26,238,000 pursuant to that certain Loan Agreement dated January 4, 2021 by and between Borrower and Original Lender (“**Loan Agreement**”).

R-2. The Loan is evidenced by that certain Note dated January 4, 2021 made by Borrower to the order of Lender in the original principal amount of \$26,238,000 (the “**Note**”) and is secured by, among other things, the lien of a certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated January 4, 2021, executed by Borrower in favor of Original Lender and recorded in the land records of Cook County, Illinois as Document # 2104141040, as assigned to Lender pursuant to that certain Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated January 15, 2021, recorded in the land records of Cook County, Illinois as Document # 2110613064 (“**Security Instrument**”) encumbering certain real property located in Cook County, Illinois more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference (the “**Property**”). The term “**Loan Documents**” means the Note, the Security Instrument, the Loan Agreement and any other documents now or in the future executed in connection with the Loan, as such documents may be amended from time to time. Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Loan Agreement.

R-3. Lender has agreed to release the Property as collateral for the Loan (“**Partial Release**”) subject to the terms and conditions stated below.

NOW, THEREFORE, for and in consideration of the foregoing, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Release.** Lender hereby releases the Property from the lien of the Security Instrument. The estates and interests granted and created by the Security Instrument with respect

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to the Property are hereby reconveyed to the Borrower. The Partial Release is not a satisfaction, discharge or cancellation of, and is not intended to satisfy, discharge or cancel, the indebtedness secured by the Security Instrument, which indebtedness remains outstanding and payable in accordance with the Loan Agreement. This Agreement is not intended to and does not satisfy, cancel, discharge, release or modify any other mortgage or deed of trust securing all or any portion of the indebtedness evidenced by the Note. Except as specifically modified or amended by the terms of this Agreement, all other terms and provisions of the Loan Documents shall continue in full force and effect.

2. Costs. Borrower agrees to pay any and all fees, costs and expenses of Lender, including, without limitation, reasonable attorneys' fees and recording fees and expenses incurred in connection with the Partial Release.

3. Counterparts. 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.

4. Severability. If any covenant, condition, or provision herein contained is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition or provision shall not in any way affect any other covenant, condition or provision herein contained.


5. Successors and Assigns. The terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto, their representatives, successors and assigns.

IN WITNESS WHEREOF, this Agreement is executed under seal as of the date first above written.

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LENDER:

ARBOR CS SFR Funding, LLC, a Delaware limited liability company.

By: 
Valerie Rubin
Authorized Signatory

ACKNOWLEDGMENT

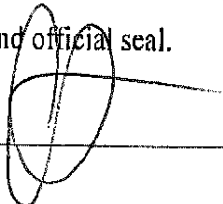
State of NEW YORK

County of NASSAU

On March 10, 2023 before me, Christina Grassi, personally appeared Valerie Rubin, the authorized signatory of ARBOR CS SFR Funding, LLC, a Delaware limited liability company, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 

Christina Grassi
Notary Public, State of New York
Reg. No. 01GR6390706
Qualified in Nassau County
Commission Expires April 22, 2023

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BORROWER:

SPRINGVIEW SFR OWNER LLC, a Delaware limited liability company

By: Harold Willig
Harold Willig
Authorized Signatory

ACKNOWLEDGMENT

State of IL

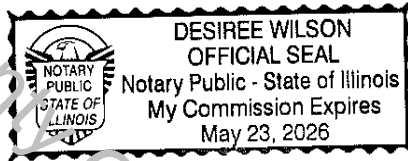
County of COOK

On March 10th, 2023 before me, Desiree Wilson personally appeared Harold Willig, the Authorized Signatory of SPRINGVIEW SFR OWNER LLC, a Delaware limited liability company, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Desiree Wilson



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Exhibit A

Legal Description

Property No. 3:

THE NORTH 27 1/2 FEET OF LOT 13, LOT 14 (EXCEPT THE NORTH 24 FEET THEREOF) IN BLOCK 6 IN ELAINE SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 (EXCEPT THAT PART TAKEN FOR STREETS) IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

For Informational Purposes Only:
16-21-429-009-0000
2117 S 49th Ct, Cicero, IL 60804