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This instrument was prepared by
and when recorded return to:

Doc#: 2336206244 Fee: \$107.00
Karen A. Yarbrough
Cook County Clerk
Date: 12/28/2023 01:51 PM Pg: 1 of 5

Citi Community Capital
CCC Post-Closing Department
3800 Citibank Center
Tampa, FL 33610

Re: Southbridge Phase 1A - 4% - Deal ID # 25104

RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that CITIBANK, N.A., a national banking association ("Mortgagee"), for and in consideration of One Dollar, and for other good and valuable considerations, the receipt whereof is hereby confessed, does hereby REMISE, CONVEY, RELEASE, DISCHARGE & QUITCLAIM unto SOUTHBRIDGE 4 MASTER OWNER LLC, an Illinois limited liability company ("Mortgagor"), all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by (i) that certain Multifamily Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing dated January 1, 2020 and recorded in the Recorder's Office of Cook County, Illinois ("Official Records") on January 17, 2020 as Document No. 2001719066 from Mortgagor to Mortgagee, (ii) that certain financing statement naming Mortgagor as Debtor and Mortgagee as Secured Party and recorded in the Official Records on January 17, 2020, as Document No. 2001719068, (iii) that certain Multifamily Note (Fixed Rate)(Series A) dated as of January 17, 2020 in the maximum principal amount of \$8,100,000, (iv) that certain Multifamily Note (Variable Rate)(Series B) dated as of January 17, 2020 in the maximum principal amount of \$3,300,000, and (v) that certain Multifamily Note (Variable Rate)(Series C) dated as of January 17, 2020 in the maximum principal amount of \$9,495,321.

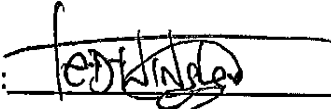
(The remainder of this page is intentionally left blank.)

BIT 41044527ADD-1 (3)

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Dated 12.22.23

CITIBANK, N.A.,
a national banking association

By: 
Name: Ted Wing Lee
Title: Authorized Signatory

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STATE OF New York)
)SS.:
COUNTY OF New York)

On Dec 7, 2023 before me, Byoung Lee (here insert name and title of officer), personally appeared Ted Lee, 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.

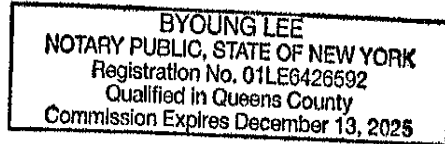
I certify under PENALTY OF PERJURY under the laws of the State of New York that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Notary Public

Print Name: Byoung Lee

My commission expires:
12/13/25



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EXHIBIT A

LEGAL DESCRIPTION FOR SOUTHBRIDGE PHASE 1A

PARCEL 1:

THE LEASEHOLD ESTATE CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE GROUND LEASE, EXECUTED BY CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, AS LANDLORD, AND TCB DEVELOPMENT SERVICES LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AS TENANT, DATED AS OF JANUARY 16, 2020, WHICH LEASE WAS RECORDED JANUARY 17, 2020, AS DOCUMENT NUMBER 2001719057, ASSIGNED BY THE ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE, DATED AS OF JANUARY 16, 2020, BETWEEN SAID TCB DEVELOPMENT SERVICES LLC, AND SOUTHBRIDGE 1 MASTER OWNER LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, WHICH ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF GROUND LEASE WAS RECORDED JANUARY 17, 2020, AS DOCUMENT NUMBER 2001719058, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED PROPERTY FOR A TERM OF 99 YEARS ENDING JANUARY 15, 2119:

THAT PART OF LOTS 1 THROUGH 12 (BOTH INCLUSIVE), THAT PART OF LOTS 40 THROUGH 46 (BOTH INCLUSIVE), AND THAT PART OF THE NORTH-SOUTH 15 FOOT WIDE PUBLIC ALLEY VACATED PER DOCUMENT NUMBER 15805877, RECORDED JANUARY 6, 1954, ALL IN BLOCK 10, IN UHLICH AND MUHLKE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST HALF OF THE NORTH EAST QUARTER (EXCEPT THE SOUTH HALF OF THE SOUTH HALF THEREOF) IN SECTION 23, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 01 DEGREES 31 MINUTES 56 SECONDS EAST, ALONG AN ASSUMED BEARING, BEING THE EAST LINE OF SAID LOTS 1 THROUGH 12, ALSO BEING THE WEST LINE OF STATE STREET, 289.70 FEET; THENCE SOUTH 88 DEGREES 29 MINUTES 48 SECONDS WEST 116.21 FEET; THENCE NORTH 01 DEGREES 31 MINUTES 56 SECONDS WEST 74.55 FEET; THENCE SOUTH 88 DEGREES 28 MINUTES 04 SECONDS WEST 35.00 FEET; THENCE NORTH 01 DEGREE 31 MINUTES 56 SECONDS WEST 151.00 FEET; THENCE NORTH 88 DEGREES 28 MINUTES 04 SECONDS EAST 37.00 FEET; THENCE NORTH 01 DEGREE 31 MINUTES 56 SECONDS WEST 64.15 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1; THENCE NORTH 88 DEGREES 29 MINUTES 48 SECONDS EAST ALONG SAID NORTH LINE, ALSO BEING THE SOUTH LINE OF W. 23RD STREET 114.21 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, THEREON.

PARCEL 2:

FEE SIMPLE TITLE TO ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, ON THE LEASEHOLD ESTATE HEREINABOVE DESCRIBED AS PARCEL 1.

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SAID PARCEL CONTAINS 38,823 SQUARE FEET OR 0.891 ACRES, MORE OR LESS.

Common Addresses: 2302-2322 S. State Street, Chicago IL 60616
Residential Address: 2310 S. State Street, Chicago IL 60616
Retail Addresses: 2302 S. State Street, Chicago IL 60616;
2306 S. State Street, Chicago IL 60616;
2318 S. State Street, Chicago IL 60616;
2322 S. State Street, Chicago IL 60616

PROPERTY PINS

Property Pins. 17-28-218-028 (affects part of the land and other property);
17-28-218-031 (affects part of the land and other property); and
17-28-218-032 (affects part of the land and other property)

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