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PAGE: 1 OF 23

CPT 23-94743-II 3/12
Prepared by and after recording
return to:

Troutman Pepper Hamilton Sanders LLP
401 9th Street, N.W., Suite 1000
Washington, D.C. 20004
Attn: Lindsey Crawford, Esq.

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ASSUMPTION AND RELEASE AGREEMENT

This ASSUMPTION AND RELEASE AGREEMENT ("**Agreement**") is dated as of May 31, 2024 by and among 1115-27 E 81ST ST HOLDINGS LLC, a Delaware limited liability company, 7436 S KINGSTON AVE HOLDINGS LLC, a Delaware limited liability company, 8200 S EXCHANGE AVE HOLDINGS LLC, a Delaware limited liability company, and 8231 S INGLESIDE AVE HOLDINGS LLC, a Delaware limited liability company (collectively, the "**Transferor**"), 7436 KINGSTON SOUTH PORTFOLIO LLC, an Illinois limited liability company, 8200 EXCHANGE SOUTH PORTFOLIO LLC, an Illinois limited liability company, 8231 INGLESIDE SOUTH PORTFOLIO LLC, an Illinois limited liability company, and 1115 81ST STREET SOUTH PORTFOLIO LLC, an Illinois limited liability company (collectively, the "**Transferee**"), FREDRICK SCHULMAN ("**Original Guarantor**"), KEVIN NUGENT and ERIC GREEN ("**New Guarantor**") and FANNIE MAE, a corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq., 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 March 23, 2021, executed by and between Transferor and KeyBank National Association, a national banking association ("**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 Million Sixty Four Thousand and 00/100 Dollars (\$9,064,000.00) (the "**Mortgage Loan**"), as evidenced by, among other things, that certain Multifamily Note dated as of March 23, 2021, 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 current servicer of the Mortgage Loan is the Original Lender ("**Loan Servicer**").

B. In addition to the Loan Agreement, the Mortgage Loan and the Note are secured by, among other things, a Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of March 23, 2021 and recorded as instrument number 2109557000 in the land records of Cook County, Illinois (as amended, restated, replaced, supplemented or otherwise modified from time to

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time, the “**Security Instrument**”) encumbering the land as more particularly described in Exhibit A attached hereto (the “**Mortgaged Property**”).

C. The Security Instrument has been assigned to Fannie Mae pursuant to that certain Assignment of Security Instrument dated as of March 23, 2021 and recorded as instrument number 2109557001 in the land records of Cook County, Illinois.

D. The Loan Agreement, the Note, the Security Instrument, the Environmental Indemnity Agreement (“**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. Original Guarantor is liable under the Guaranty of Non-Recourse Obligations dated as of March 23, 2021 (the “**Guaranty**”).

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

G. As detailed in that certain Reservation of Rights Letter dated February 27, 2024 from Loan Servicer to Transferor, Transferor is in default under the Loan Documents (the “**Existing Defaults**”).

H. Fannie Mae has been asked to consent, notwithstanding the Existing Defaults, 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**”), (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**”) and (iii) allow use of P&I Reserve Account Funds to partially fund the Required Repairs to pay the Transfer Fee on a deferred basis after completion of the Required Repairs, with the remainder to act as an operating deficit reserve, refundable on the earlier to occur of (a) the Mortgaged Property achieving a 1.25 debt service coverage ratio for one (1) calendar quarter or three (3) calendar years from the date of this Agreement (collectively, the “**Reserve Reallocation**”).

I. Fannie Mae has agreed to consent to the Transfer, Guarantor Assumption and Reserve Reallocation notwithstanding the Existing Defaults, 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:

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“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.

“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 \$90,640.00.

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 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

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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 \$9,064,000.00 and prior to default currently bears interest at the rate of Three and 95/100 percent (3.95%) per annum;
- (b) the Loan Documents require that (i) monthly payments of interest only in the amount of the applicable Monthly Debt Service Payment be made on or before the first (1st) day of each month, continuing to but not including May 1, 2026, and (ii) monthly payments of principal and interest in the amount of the applicable Monthly Debt Service Payment be made on or before the first (1st) day of each month, continuing to and including April 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 other than the Existing Defaults;
- (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
- (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.

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(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. Consent to Reserve Reallocation.

Fannie Mae hereby consents to the Reserve Reallocation, subject to the terms and conditions set forth in this Agreement and the Amended Loan Agreement. Fannie Mae's consent to the Reserve Reallocation is not intended to be and shall not be construed as a consent to any subsequent transfer or any subsequent release or reuse of Collateral Account Funds as each require Lender's consent pursuant to the terms of the Loan Agreement.

10. 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.

11. 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 Kevin Nugent and Eric Green.

12. 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.

13. 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.

14. 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.

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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.

15. 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.

16. 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.

17. 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.

18. 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 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.

19. 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.

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20. 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.

21. 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.

(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.

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22. 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.

23. 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.

24. 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.
- (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 in 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.
- (j) "Lender may" shall mean at Lender's discretion, but shall not be an obligation.

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25. 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.

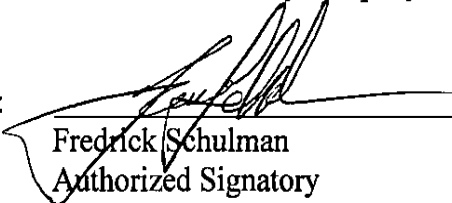
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TRANSFEROR:

7436 S KINGSTON AVE HOLDINGS LLC,
a Delaware limited liability company

By:  (SEAL)
Fredrick Schulman
Authorized Signatory

Notice Address: 416 Main St. Ste 339
Monsey, NY 10952

ACKNOWLEDGMENT

STATE OF New York
COUNTY OF Rockland

On this 25th day of April, 2024, before me, the undersigned officer, personally appeared Fredrick Schulman on behalf of 7436 S KINGSTON AVE HOLDINGS LLC, a Delaware limited liability company (the "Company"), and as an Authorized Signatory of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Company as such Authorized Signatory.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Eliezer Martin, Notary Public

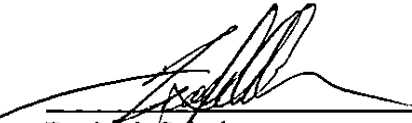
My Commission expires: 12/14/2027

[SEAL]
ELIEZER MARTIN
NOTARY PUBLIC, STATE OF NEW YORK
No. 01MA6334362
Qualified in Rockland County
Commission Expires Dec. 14, 2027

UNOFFICIAL COPY

TRANSFEROR:

8200 S EXCHANGE AVE HOLDINGS LLC,
a Delaware limited liability company

By:  (SEAL)
Fredrick Schulman
Authorized Signatory

Notice Address: 416 Main St. Ste 339
Monsey, NY 10952

ACKNOWLEDGMENT

STATE OF New York
COUNTY OF Rockland

On this 25th day of April, 2024, before me, the undersigned officer, personally appeared Fredrick Schulman on behalf of 8200 S EXCHANGE AVE HOLDINGS LLC, a Delaware limited liability company (the "Company"), and as an Authorized Signatory of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Company as such Authorized Signatory.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

, Notary Public

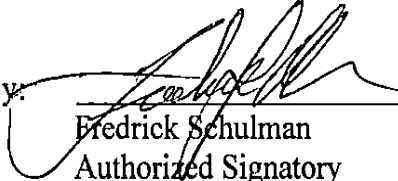
My Commission expires: 12/14/2027

[SEAL]
ELIEZER MARTIN
NOTARY PUBLIC, STATE OF NEW YORK
No. 01MA6334362
Qualified in Rockland County
Commission Expires Dec. 14, 2027

UNOFFICIAL COPY

TRANSFEROR:

8231 S INGLESIDE AVE HOLDINGS LLC,
a Delaware limited liability company

By:  (SEAL)
Fredrick Schulman
Authorized Signatory

Notice Address: 416 Main St. Ste 339
Mansey, NY 10952

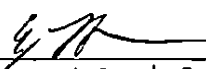
Property of Cook County Clerk's Office

ACKNOWLEDGMENT

STATE OF New York
COUNTY OF Rockland

On this 25th day of April, 2024, before me, the undersigned officer, personally appeared Fredrick Schulman on behalf of 8231 S INGLESIDE AVE HOLDINGS LLC, a Delaware limited liability company (the "Company"), and as an Authorized Signatory of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Company as such Authorized Signatory.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Eliezer Martin Notary Public

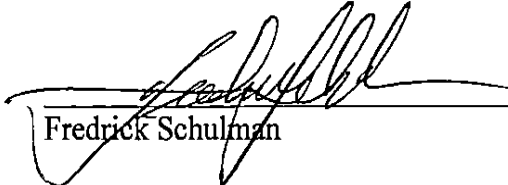
My Commission expires: 12/14/2027

ELIEZER MARTINEAU
NOTARY PUBLIC, STATE OF NEW YORK
No. 01MA6334362
Qualified in Rockland County
Commission Expires Dec. 14, 20 27

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ORIGINAL GUARANTOR:

FREDRICK SCHULMAN



Fredrick Schulman


Notice Address: 410 Main St. Ste. 339
Monsey, NY 10952

ACKNOWLEDGMENT

STATE OF New York
COUNTY OF Rockland

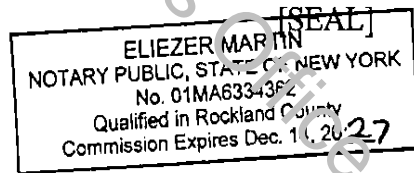
The foregoing instrument was acknowledged before me this 25th day of April, 2024, by Fredrick Schulman.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Eliezer Martin, Notary Public

My Commission expires: 12/14/2027




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TRANSFeree:

7436 KINGSTON SOUTH PORTFOLIO LLC,
an Illinois limited liability company

By: Lakeshore Advisors LLC,
an Illinois limited liability company,
its Manager

By: Welker General Partnership,
an Illinois general partnership,
its Manager

By: 

Kevin Nugent
Managing General Partner

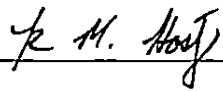
Property of Cook County Clerk's Office

ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook

On this 23rd day of April, 2024, before me, the undersigned officer, personally appeared Kevin Nugent on behalf of Welker General Partnership, an Illinois general partnership (the "Company"), the Manager of Lakeshore Advisors LLC, an Illinois limited liability company, the Manager of 7436 KINGSTON SOUTH PORTFOLIO LLC, an Illinois limited liability company, and as a Managing General Partner of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Company as such Managing General Partner.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



_____, Notary Public

My Commission expires: 10-16-27

[SEAL]



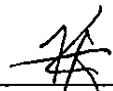
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TRANSFeree:

8200 EXCHANGE SOUTH PORTFOLIO LLC,
an Illinois limited liability company

By: Lakeshore Advisors LLC,
an Illinois limited liability company,
its Manager

By: Welker General Partnership,
an Illinois general partnership,
its Manager

By: 
Kevin Nugent
Managing General Partner

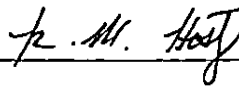
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ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook

On this 23rd day of April, 2024, before me, the undersigned officer, personally appeared Kevin Nugent on behalf of Welker General Partnership, an Illinois general partnership (the "Company"), the Manager of Lakeshore Advisors LLC, an Illinois limited liability company, the Manager of 8200 EXCHANGE SOUTH PORTFOLIO LLC, an Illinois limited liability company, and as a Managing General Partner of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Company as such Managing General Partner.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


_____, Notary Public

My Commission expires: 10-16-27

[SEAL]




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TRANSFeree:

8231 INGLESIDE SOUTH PORTFOLIO LLC,
an Illinois limited liability company

By: Lakeshore Advisors LLC,
an Illinois limited liability company,
its Manager

By: Welker General Partnership,
an Illinois general partnership,
its Manager

By: 
Kevin Nugent
Managing General Partner

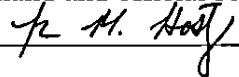
Property of COOK COUNTY CLERK'S Office

ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook

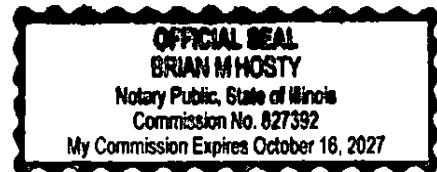
On this 23rd day of April, 2024, before me, the undersigned officer, personally appeared Kevin Nugent on behalf of Welker General Partnership, an Illinois general partnership (the "Company"), the Manager of Lakeshore Advisors LLC, an Illinois limited liability company, the Manager of 8231 INGLESIDE SOUTH PORTFOLIO LLC, an Illinois limited liability company, and as a Managing General Partner of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Company as such Managing General Partner.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

, Notary Public

My Commission expires: 10-16-27

[SEAL]



UNOFFICIAL COPY

TRANSFeree:

1115 81ST STREET SOUTH PORTFOLIO LLC,
an Illinois limited liability company

By: Lakeshore Advisors LLC,
an Illinois limited liability company,
its Manager

By: Welker General Partnership,
an Illinois general partnership,
its Manager

By: *Kevin Nugent*
Kevin Nugent
Managing General Partner

Property of Cook County Clerk's Office

ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook

On this 23rd day of April, 2024, before me, the undersigned officer, personally appeared Kevin Nugent on behalf of Welker General Partnership, an Illinois general partnership (the "Company"), the Manager of Lakeshore Advisors LLC, an Illinois limited liability company, the Manager of 1115 81ST STREET SOUTH PORTFOLIO LLC, an Illinois limited liability company, and as a Managing General Partner of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Company as such Managing General Partner.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.
Brian M. Hosty
_____, Notary Public

My Commission expires: 10-16-27

[SEAL]



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NEW GUARANTOR:

KEVIN NUGENT



Kevin Nugent

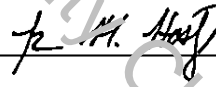
Notice Address: _____

ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 23rd day of April, 2024, by Kevin Nugent

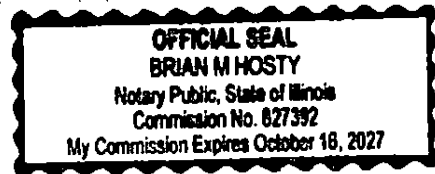
IN WITNESS WHEREOF, I hereunto set my hand and official seal.



_____, Notary Public

My Commission expires: 10-16-27

[SEAL]



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NEW GUARANTOR:

ERIC GREEN



Eric Green

Notice Address: 765 E 69th Place
Chicago IL 60637

ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook

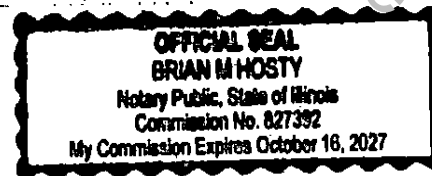
The foregoing instrument was acknowledged before me this 23rd day of April, 2024, by Eric Green.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Brian M. Hosty
_____, Notary Public

My Commission expires: 10-16-27

[SEAL]



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FANNIE MAE

By: KeyBank National Association,
a national banking association,
its Attorney-in-Fact

By: *Brittany Griffin*
Brittany N Griffin
Assistant Vice President

Notice Address: c/o KeyBank Real Estate Capital –
Servicing Department
11501 Outlook Street, Suite 300
Overland Park, Kansas 66211
Mailcode: KS-01-11-0501
Attn: Servicing Manager

ACKNOWLEDGMENT

STATE OF Kansas
COUNTY OF Johnson

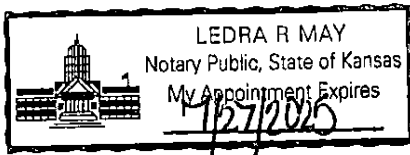
On this 23rd day of April, 2024, before me, the undersigned officer, personally appeared Brittany N Griffin on behalf of KeyBank National Association, a national banking association (the "Company"), the Attorney-in-Fact for FANNIE MAE, and as an Assistant Vice President of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Company as such Assistant Vice President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Ledra R May
Ledra R May, Notary Public

My Commission expires: 7/27/2025

[SEAL]



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EXHIBIT A to ASSUMPTION AND RELEASE AGREEMENT

Description of the Land

The land referred to in this Policy is described as follows:

TRACT A:

Lot 17 and the East 32 feet of Lot 18 in High Ridge being a Subdivision of Lots 41 to 52, inclusive, in the Fourth Division of South shore Subdivision of the North fractional 1/2 of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

(For Informational Purposes Only) Parcel Identification Number: 21-30-117-010-000

TRACT B:

PARCEL 1:

LOTS 1 AND 2 IN WALTER S. HAINE'S SUBDIVISION OF BLOCK 2 (EXCEPT THE EAST 40 FEET THEREOF) IN CIRCUIT COURT PARTITION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(For Informational Purposes Only) Parcel Identification Number: 21-31-227-050-0000

PARCEL 2:

LOTS 6 AND 7 IN BLOCK 1 IN THE SUBDIVISION OF LOT 1 IN CIRCUIT COURT PARTITION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31 TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(For Informational Purposes Only) Parcel Identification Number: 21-31-228-006-0000 and 21-31-228-007-0000

PARCEL 3:

LOTS 7 AND 8 IN HAINE'S SUBDIVISION OF BLOCK 2 IN CIRCUIT COURT PARTITION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(For Informational Purposes Only) Parcel Identification Number: 21-31-227-051-0000

PARCEL 4:

LOTS 8, 9 AND 10 IN BLOCK 1 IN THE SUBDIVISION OF LOT 1 IN CIRCUIT COURT PARTITION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(For Informational Purposes Only) Parcel Identification Number: 21-31-228-008-0000, 21-31-228-009-0000 and 21-31-228-010-0000

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TRACT C:

Lots 205, 206, 207 and the North 7.00 feet of Lot 208 in E. B. Shogren and Company's Avalon Highlands, being a Resubdivision of Certain Lots in Certain Blocks in Cornell in the Northwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, as per Plat recorded in book 158 of Plats, page 34 as document 6751064, in Cook County, Illinois.

(For Informational Purposes Only) Parcel Identification Number: 20-35-123-009-0000

TRACT D:

Lots 19 to 23 both inclusive in Block 1 in Fordham's Addition to Cornell, being a Subdivision of that part lying East of New York, Chicago, and St. Louis Railroad of the Southeast 1/4 of the Northwest 1/4 of Section 35, Township 38 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

(For Informational Purposes Only) Parcel Identification Number: 20-35-119-013-0000

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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 March 23, 2021, by and between Original Borrower and Original Lender.
2. Multifamily Note dated as of March 23, 2021, 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 March 23, 2021, by Original Borrower for the benefit of Original Lender.
4. Compliance Agreement for Asbestos Operations and Maintenance Plan, dated as of March 23, 2021, by and between Original Borrower and Original Lender.
5. Compliance Agreement for Lead-Based Paint Operations and Maintenance Plan, dated as of March 23, 2021, by and between Original Borrower and Original Lender.
6. Guaranty of Non-Recourse Obligations, dated as of March 23, 2021, by Original Guarantor for the benefit of Original Lender.

Environmental Indemnity Agreement, dated as of March 23, 2021, by Original Borrower for the benefit of Original Lender.