

Low Fisher buys Handling.  
 - Assumption of Loans (City + Co).  
 - Pays off 2nd mortgage loans  
 @ closing.

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Doc ID: 002459060008 Type: OFF  
 Recorded: 08/13/2013 at 01:25:50 PM  
 Fee Amt: \$100.00 Page 1 of 8  
 Marion County, Ohio  
 Karen L Douglas COUNTY RECORDER  
 File# 2013-00005375  
 BK 1262 PG 623-630

Includes \$20.00 non-standard fee

### ASSUMPTION AND MODIFICATION MORTGAGE AGREEMENT

THIS ASSUMPTION AND MODIFICATION MORTGAGE AGREEMENT ("Mortgage Assumption Agreement"), dated as of the 9<sup>th</sup> day of August, 2013, is entered into by and among the CITY OF MARION, OHIO ("City"), a municipal corporation existing under the laws of the State of Ohio, having an office and place of business at 233 West Center Street, Marion, Ohio 43302, the COUNTY OF MARION, OHIO ("County" together with the City, the "Mortgagee"), a county duly organized and existing under and by the laws of the State of Ohio, having an office and place of business at 222 West Center Street, Marion, Ohio 43302, and STARFISH BUILDING, LLC, an Ohio limited liability company, whose mailing address is 115 N. Prospect Street, STE 3A, Marion, Ohio 43302 ("New Borrower").

#### WITNESSETH:

WHEREAS, Mortgagee has loaned to MARION SENIOR HOUSING LIMITED PARTNERSHIP, an Ohio limited partnership ("Original Borrower") the sum of Nine Hundred Thousand Dollars (\$900,000.00) ("Loan") pursuant to that certain loan agreement dated on or about May 26, 1999 (the "Loan Agreement"), the City Note (as defined below), and the County Note (as defined below);

WHEREAS, the Loan is evidenced by a certain note to the City (the "City Note") dated on or about May 26, 1999, in the original stated amount of Six Hundred Thousand Dollars (\$600,000.00) made by Original Borrower to City;

WHEREAS, the Loan is evidenced by a certain note to the County (the "County Note") dated on or about May 26, 1999, in the original stated amount of Three Hundred Thousand Dollars (\$300,000.00) made by the Original Borrower to County;

WHEREAS, the City Note and County Note are secured by a certain Joint City/County Open-End Mortgage and Security Agreement dated May 26, 1999 and filed on May 28, 1999 in Official Record Book 456, Page 289, of the Marion County, Ohio Recorder's Office (the "Mortgage"), from Original Borrower to Mortgagee encumbering the real property situated in the City of Marion, County of Marion and the State of Ohio and more particularly described on Exhibit "A" attached hereto and fully incorporated herein;

WHEREAS, the City Note, County Note, and Mortgage and all other documents executed and delivered in connection therewith are being separately assumed pursuant to a certain Loan Assumption and Modification Agreement of even date herewith ("Assumption Agreement") by and among Original Borrower, New Borrower and Mortgagee, which is being executed and delivered concurrently herewith (the City Note, County Note, Loan Agreement and Mortgage, together with all other documents executed and delivered in connection therewith, as assumed by the Assumption Agreement, are hereinafter sometimes referred to collectively as "Loan Documents"); and

WHEREAS, New Borrower and Mortgagee now desire to memorialize the assumption of the Mortgage as a matter of record and modify the Mortgage to reflect that it secures the City Note and County Note as assumed by the Assumption Agreement.

NOW, THEREFORE, in consideration of the foregoing promises and the covenants contained herein, the parties hereto agree as follows:

1. Assumption by New Borrower. New Borrower hereby assumes each and every obligation under, and covenants and agrees to perform each and every covenant, agreement, obligation and condition of Original Borrower under the Mortgage and agrees to be bound by each and every term and provision set forth therein as though said Mortgage had been executed and delivered by New Borrower in order to induce Mortgagee to make the Loan.
2. Modification of Mortgage. The Mortgage is hereby modified to provide that it secures the City Note and County Note as assumed by the Assumption Agreement and that all references to the City Note and County Note in the Mortgage shall refer to the same as assumed by the Assumption Agreement. The Mortgage is hereby further modified to provide that all references to Original Borrower as "Mortgagor" in the Mortgage shall hereafter refer to New Borrower and all covenants and representations made by the Original Borrower in the Mortgage shall be amended to be covenants and representations of New Borrower. The Mortgage is hereby further modified to delete Section 6.12 "Personal Liability" in its entirety.
3. Continuation of Mortgage Lien and Security Interests. This Mortgage Assumption Agreement does not constitute the creation of a new debt or the extinguishment of the debt evidenced by the City Note and County Note. New Borrower agrees the Mortgage and all other security interests granted by Original Borrower to Mortgagee continue to be valid and existing liens on the property described in the Mortgage and the Loan Documents.

City + County  
1st mortgage Paid off

**SATISFACTION AND RELEASE OF MORTGAGE**

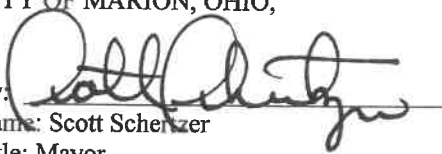
KNOW ALL MEN BY THESE PRESENTS as of this 30 day of <sup>April</sup>~~August~~, 2020, the CITY OF MARION, OHIO, a municipal corporation existing under the laws of the State of Ohio, having an office and place of business at 233 West Center Street, Marion, Ohio 43302 ("City") and the COUNTY OF MARION, OHIO, a county duly organized and existing under and by the laws of the State of Ohio, having an office and place of business at 222 West Center Street, Marion, Ohio 43302 ("County", and collectively with City, the "Mortgagee"), for valuable consideration paid, the receipt of which is hereby acknowledged, do hereby release and discharge from operation the following:

1. Joint City/County Open-End Mortgage and Security Agreement from Marion Senior Housing Limited Partnership, an Ohio limited partnership to Grantor, dated May 26, 1999, in the original principal amount of \$900,000 and recorded May 28, 1999 in Official Record Book 456, Page 289 of the Marion County, Ohio Recorder's Office; and
2. Assumption and Modification Mortgage Agreement from Starfish Building, LLC, an Ohio limited liability company, dated August 9, 2013 and recorded on August 13, 2013 in Official Record Book 1262, Pages 623-630 of the Marion County, Ohio Recorder's Office.

The real estate is described on Exhibit A attached hereto and made a part hereof, and the recorder is authorized to discharge such document of record.

IN WITNESS WHEREOF, the undersigned have caused this Satisfaction and Release of Mortgage to be executed by their duly authorized representatives as of the day and year first above written.

CITY OF MARION, OHIO,

By:   
Name: Scott Schertzer  
Title: Mayor

STATE OF OHIO

:  
:  
:

SS

COUNTY OF MARION

On this the 4th day of May, 2020, personally appeared Scott Schertzer, the Mayor of the City of Marion, Ohio, on behalf of the City.

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



Janell K O'Neil  
Notary Public  
State of Ohio  
My Commission Expires  
June 27, 2023

  
Notary Public

COUNTY OF MARION, OHIO,

By: Kerr Murray  
Name: Kerr Murray  
Title: Commissioner

By: Andy Appelfeller  
Name: Andy Appelfeller  
Title: Commissioner

By: Ken Stiverson  
Name: Ken Stiverson  
Title: Commissioner

STATE OF OHIO

:  
:  
: SS

COUNTY OF MARION

On this the 30th day of April, 2020, personally appeared Kerr Murray, a Commissioner of the County of Marion, on behalf of the County.

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



TERESA L. SLAUGHTERBECK  
Notary Public, State of Ohio  
My Commission Expires on 3-15-2024

Teresa L. Slaughterbeck  
Notary Public

STATE OF OHIO

:  
:  
: SS

COUNTY OF MARION

On this the 30th day of April, 2020, personally appeared Andy Appelfeller, a Commissioner of the County of Marion, on behalf of the County.

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



TERESA L. SLAUGHTERBECK  
Notary Public, State of Ohio  
My Commission Expires on 3-15-2024

Teresa L. Slaughterbeck  
Notary Public

STATE OF OHIO

:  
:  
: SS

COUNTY OF MARION

On this the 30th day of April, 2020, personally appeared Ken Stiverson, a Commissioner of the County of Marion, on behalf of the County.

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



TERESA L. SLAUGHTERBECK  
Notary Public, State of Ohio  
My Commission Expires on 3-15-2024

Teresa L. Slaughterbeck  
Notary Public

This instrument was prepared by Ashlie D. Depinet, Esq., Squire Patton Boggs (US) LLP, 2000 Huntington Center, 41 South High Street, Columbus, Ohio 43215

## EXHIBIT A

### Legal Description of Premises

Being Lot 811 in Wallace and True's First Addition and part of Out Lot 400 in the City of Marion, Marion County, State of Ohio and being more particularly described as follows:

Beginning at a point located at the intersection of the East right-of-way line of Orchard Street (now 60 feet wide) with the South right-of-way line of Center Street (now 82.5 feet wide) said point being further described as the Northwest corner of Lot 811 in Wallace and True's First Addition as recorded in Plat Book 1, Page 157 in the Office of the Marion County Recorder;

Thence along the South right-of-way line of Center Street North 89 degrees 38 seconds East for a distance of 80.56 feet to a point (passing over the East line of said Lot 811 at 75.05 feet);

Thence South 00 degrees 59 minutes 06 seconds East for a distance of 191.50 feet to a point on the North right-of-way line of Holmes Place extended (now 44 feet wide);

Thence along the North right-of-way line of said Holmes Place South 89 degrees 41 minutes 48 seconds West for a distance of 80.51 feet to an existing 5/8" dia. iron pin on the East right-of-way line of Orchard Street (passing over an existing 5/8" dia. iron pin on the East line of said Lot 811 at 5.51 feet);

Thence along the West right-of-way line of said Orchard Street North 01 degree 00 minutes 00 seconds West for a distance of 191.45 feet to a point on South right-of-way line of Center Street and the point of beginning.

Containing 0.330 acres (14,364.31 sq. ft.) in Lot 811 and 0.024 acres (1,055.08 sq. ft.) in Out Lot 400 for a total of 0.354 acres (15,419.39 sq. ft.) more or less.

Grantor acquired title by instrument recorded in Official Record Volume 198, Page 721 of the Deed Records of Marion County, Ohio.

This description was prepared from a survey made by Stults and Associates, incorporated and dated August 15, 1995.

The bearing North 01 degree 00 minutes 00 seconds West used for the East right-of-way line of Orchard Street was assumed. All other bearings were then calculated from field observations.

Property Address: 267 W. Center Street, Marion, OH 43302

Parcel Number(s): 12-303000-1400



**Star Title Agency LLC**  
229 Huber Village Blvd.  
Suite 130  
Westerville, Ohio 43081  
Phone: 614-396-3296 • Fax: 614-396-3297

*City 2nd mort  
(paid off)*

*& never missed  
a payment  
on any loan  
yet)*

August 13, 2013

**VIA UPS OVERNIGHT**

City of Marion  
Attn: Attn: Ken Lengieza  
222 W. Center Street  
Marion, Ohio 43302

Debtors/Borrowers: Marion Senior Housing Limited Partnership

Property Address: 267 W. Center St.; Marion, OH 43302

Loan Number: \_\_\_\_\_

Star File No: 13-1041

To Whom It May Concern:

Enclosed please find Star Title Agency LLC check no. 16688 in the amount of \$2,939.02 to pay off the above-referenced loan or lien. A copy of your payoff statement is also enclosed.

Please send additional correspondence or refund to the borrower(s) at: 3021 E. Dublin Granville Road; Columbus, OH 43231.

Please proceed to release of record the mortgage or other lien and return a copy of the recorded release to our attention.

Yours truly,

Veronica Lanning  
for James A. Saad, Esq., President

Enclosures





**Star Title Agency LLC**  
229 Huber Village Blvd.  
Suite 130  
Westerville, Ohio 43081  
Phone: 614-396-3296 • Fax: 614-396-3297

*County 2nd  
Mortgage Pct 98*

August 13, 2013

**VIA UPS OVERNIGHT**

County of Marion  
Attn: Attn: Ken Lengieza  
222 W. Center Street  
Marion, Ohio 43302

Debtors/Borrowers: Marion Senior Housing Limited Partnership

Property Address: 267 W. Center St.; Marion, OH 43302

Loan Number: \_\_\_\_\_

Star File No: 13-1041

To Whom It May Concern:

Enclosed please find Star Title Agency LLC check no. 16689 in the amount of \$5,218.40 to pay off the above-referenced loan or lien. A copy of your payoff statement is also enclosed.

Please send additional correspondence or refund to the borrower(s) at: 3021 E. Dublin Granville Road; Columbus, OH 43231.

Please proceed to release of record the mortgage or other lien and return a copy of the recorded release to our attention.

Yours truly,

Veronica Lanning  
for James A. Saad, Esq., President

Enclosures