



Doc#: 0532741167 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/23/2005 11:58 AM Pg: 1 of 8

**PREPARED BY AND AFTER
RECORDING, RETURN TO:**

Patricia Holland
Albert, Whitehead, P.C.
10 North Dearborn, Suite 600
Chicago, Illinois 60602

**PARTIAL RELEASE OF MORTGAGE, SECURITY AGREEMENT AND FIXTURE
FILING AND ASSIGNMENT OF RENTS AND LEASES**

**THIS PARTIAL RELEASE OF MORTGAGE, SECURITY AGREEMENT AND
FIXTURE FILING AND ASSIGNMENT OF RENTS AND LEASES** (this "Release") is
made, as of November 22, 2005, by Citibank, F.S.B. ("Citibank") for the benefit of Jazz on the
Boulevard, LLC, an Illinois limited liability company ("Jazz").

RECITALS

A. Jazz acquired leasehold or fee interests in all of that certain real estate as more
particularly described in Exhibit A attached hereto and made a part hereof (the "Property").

B. The Property is encumbered by that certain Mortgage, Security Agreement and
Fixture Filing dated as of August 1, 2004 and recorded on August 12, 2004 among the land
records of Cook County, Illinois, as document number 0422501214 as amended by that certain
First Amendment to Mortgage, Security Agreement and Fixture Filing (Leasehold and Fee)
dated November 17, 2005 and recorded among the land records of Cook County, Illinois as
document number 053252725 (collectively, the "Mortgage"), securing that certain mortgage
loan in the original principal amount of Twenty Eight Million Four Hundred Thousand Dollars
(\$28,400,000)(the "Loan") made to Jazz from Citibank, which Loan is evidenced by that certain
Promissory Note dated as of August 1, 2004.

C. The Property is also encumbered by that certain Assignment of Rents and Leases
by Jazz in favor of Citibank dated as of August 1, 2004 and recorded on August 12, 2004 among
the land records of Cook County, Illinois, as document number 0422501215 as amended by that
certain First Amendment to Assignment of Rents and Leases dated November 17, 2005 and
recorded among the land records of Cook County, Illinois as document number 053252725 2c
(collectively, the "Rent Assignment");

D. Jazz has caused certain improvements to be constructed upon the Property, and
has caused a portion of the Property to be converted to a condominium form of ownership
pursuant to the Declaration of Condominium Ownership For 4162-4178 S. Drexel Boulevard

567193 17/20

BOX 15

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Condominium recorded as document no. 518032156, and as further amended from time to time, together with its undivided percentage interest in the common elements.

E. On or before the date hereof, Jazz has conveyed via Special Warranty Deed to Drexel Jazz Limited Partnership, an Illinois limited partnership ("Partnership") five condominium units (the "Units") which constitute a portion of the Property previously converted to condominium ownership, and which Units are legally described on Exhibit B attached hereto and incorporated herein (the "Partnership Property").

NOW, THEREFORE, in consideration of the foregoing premises, the sum of Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Citibank does hereby:

1. Partial Release of Partnership Property: Mortgage. Citibank does hereby release, remise and terminate the lien of Mortgage with respect to the portion of Partnership Property legally described in Exhibit B.

2. Partial Release of Partnership Property: Rent Assignment. Citibank does hereby release, remise and terminate the lien of Rent Assignment with respect to the Partnership Property legally described in Exhibit B.

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IN WITNESS WHEREOF, the undersigned has caused this Partial Release of Mortgage, Security Agreement and Fixture Filing, And Assignment Of Rents And Leases to be executed and made effective as of the date first above written.

CITIBANK, F.S.B.

By: Sonya Krep
Name: Sonya Krep
Title: Vice President

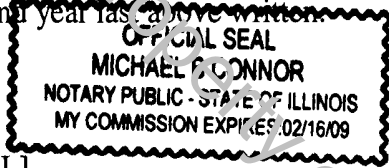
Property of Cook County Clerk's Office

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STATE OF ILLINOIS
COUNTY OF COOK

On this 22nd day of November, 2005, before me, a Notary Public, personally appeared SONIA PEAR, to me personally known, who being by me duly sworn, did say that she is the Vice President of Citibank, F.S.B., and that said instrument was signed pursuant to authority as her free and voluntary act, and as the free and voluntary act and deed of said City, for the purposes and uses therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.



[SEAL]

Michael P. Connor

Notary Public

My Commission Expires:

Office of Cook County Clerk's Office

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EXHIBIT A

Legal Description

Borrower's Leasehold interest in the following property

1. **Parcel A Property Leased Under For Sale Ground Lease dated August 1, 2004 between Chicago Housing Authority and Jazz on the Boulevard LLC**

Lots 1, 2, 3, 4, 5, 26 (except the northerly 5.67 feet of Lot 26), 27, 28 and 29 in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No. 0421210098 with the Recorder of Deeds of Cook County, Illinois.

Also, Lot 6 in said above-described Jazz on the Boulevard Subdivision, excepting therefrom that part of Lot 6 described as follows: commencing at the northwest corner of said Lot 6, thence South 20 degrees 44'19" East along the westerly line of said Lot 6 a distance of 8.44 feet, thence North 69 degrees 15' 41" East a distance of 19.00 feet to the easterly line of Lot 6, thence North 20 degrees 44'16" West feet along said easterly line of Lot 6 a distance of 1.25 feet to the northerly line of Lot 6, thence South 90 degrees 0'00" West along the northerly line of Lot 6 a distance of 20.32 feet to the point of beginning.

Commonly known as: 4100, 4108, 4114, 4120, 4124 and 4130 S. Drexel Boulevard
803, 811, 817 and 825 E. 41st Street
804, 812, 822 and 830 E. Bowen Avenue

PINS: Part of 20-02-110-033
Part of 20-02-110-034
Part of 20-02-110-035
Part of 20-02-110-036
Part of 20-02-110-037

2. **Parcel A Property Leased Under Rental Ground Lease dated August 1, 2004, as amended, between Chicago Housing Authority and Jazz on the Boulevard LLC**

Lots 11, 15, 22 and 25 in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No. 0421210098 with the Recorder of Deeds of Cook County, Illinois.

Commonly known as: 4106 and 4109S. Maryland Avenue
4111 and 4119 S. Cottage Grove

PINS: Part of 20-02-110-033
Part of 20-02-110-034
Part of 20-02-110-035
Part of 20-02-110-036

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Part of 20-02-110-037

Borrower's fee simple interest in the following property

Lots 7, 8, 9, 10, 12, 13, 14, 16, 17, 18, 19, 20, 21, 23 and 24 in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No. 0421210098 with the Recorder of Deeds of Cook County, Illinois.

Commonly known as: 4103, 4105, 4107, 4108 and 4110 S. Maryland Avenue
4111, 4112, 4114, 4115 and 4119 S. Maryland Avenue
4107, 4109, 4115 and 4117 S. Cottage Grove

PINS: Part of 20-02-110-033
Part of 20-02-110-034
Part of 20-02-110-035
Part of 20-02-110-036
Part of 20-02-110-037

and

2. Lots 20 to 29, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 2 in Charles R. Steele's Resubdivision of Lot 1 in Bayard and Palmer Addition made by Circuit Court Partition, being a Subdivision of 11.22 chains North of and adjoining South 25 rods of the Northwest fractional quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, lying West of Hyde Park Avenue (except the North 53 feet 4 ½ inches thereof conveyed to Union Stock Yards and Transit Company), in Cook County, Illinois.

Commonly known as: 4136, 4138, 4140, 4142, 4146, 4148, 4150, 4154, 4156, 4158
and 4160 South Drexel Boulevard

PINS: Part of 20-02-111-012
Part of 20-02-111-020
Part of 20-02-111-021
Part of 20-02-111-022

and

3. Lots 16 to 24, both inclusive, (except that part taken for the widening and extension of a public alley) in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 4162, 4164, 4168, 4174, 4176 and 4178 S. Drexel Boulevard

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835 East 42nd Street
834 East 42nd Place

PINS: Part of 20-02-112-012
Part of 20-02-112-016

Borrower's Easement Rights in the following described property

The **northerly 5.67 feet of Lot 26**; and all of **Lots 30-36**, both inclusive, in Jazz on the Boulevard Subdivision, being a Subdivision in the West Half of the fractional Northwest Quarter of Section 2, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded July 30, 2004 as Document No. 0421210098 with the Recorder of Deeds of Cook County, Illinois.

Also that **part of Lot 6** in said above-described Jazz on the Boulevard Subdivision described as follows: commencing at the northwest corner of said Lot 6, thence South 20 degrees 44'19" East along the westerly line of said Lot 6 a distance of 8.44 feet, thence North 69 degrees 15' 41" East a distance of 19.00 feet to the easterly line of Lot 6, thence North 20 degrees 44'16" West feet along said easterly line of Lot 6 a distance of 1.25 feet to the northerly line of Lot 6, thence South 90 degrees 0'00" West along the northerly line of Lot 6 a distance of 20.32 feet to the point of beginning.

Commonly known as: Certain vacant parcels of land located south of East 41st Street, west of South Drexel Boulevard, north of East Bowen Avenue, and east of South Cottage Grove Avenue

PINS: Part of 20-02-110-033
Part of 20-02-110-034
Part of 20-02-110-035
Part of 20-02-110-036
Part of 20-02-110-037

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EXHIBIT B

LEGAL DESCRIPTION OF PARTNERSHIP PROPERTY

South Parcel Condominium Property

Unit 4162-1 and Parking Space P-13, Unit 4168-3A and Parking Space P-1, Unit 4168-1B and Parking Space P-4, Unit 4174-3B and Parking Space P-12, and Unit 4176-1 and Parking Space P-15 in the 4162-4178 South Drexel Blvd. Condominium, as depicted in the plat of survey of the following described real estate:

Beginning at the Northeast corner of said tract; thence South $03^{\circ} 44' 15''$ East, along the East line thereof, 187.11 feet to the South line of said tract; thence North $89^{\circ} 52' 56''$ West, along said South line, 80.20 feet; thence North $00^{\circ} 00' 00''$ East 23.82 feet; thence Northerly and Easterly 7.85 feet along the arc of a circle convex to the Northwest, having a radius of 5.00 feet, and whose chord bears North $45^{\circ} 00' 00''$ East, a distance of 7.07 feet; thence North $90^{\circ} 00' 00''$ East 7.00 feet; thence North $00^{\circ} 00' 00''$ East 128.33 feet; thence North $90^{\circ} 00' 00''$ West 7.00 feet; thence Westerly and Northerly 7.85 feet along the arc of a circle convex to the Southwest, having a radius of 5.00 feet, and whose chord bears North $45^{\circ} 00' 00''$ West, a distance of 7.07 feet; thence North $00^{\circ} 00' 00''$ East 24.61 feet to a point on the North line of said tract; thence South $89^{\circ} 49' 25''$ East, along said North line, 68.00 feet to the point of beginning, in Cook County, Illinois.

Also, the following described parcel:

That part of Lots 16 to 24 in Block 3 in Charles R. Steele's Resubdivision of Block 1 in Bayard and Palmer Addition to the Northwest fractional Quarter of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, taken as a tract and described as follows:

Commencing at the Northeast corner of said tract; thence North $89^{\circ} 49' 25''$ West, along the North line thereof, 82.00 feet; thence South $00^{\circ} 00' 00''$ West 49.82 feet to the point of beginning; thence South $90^{\circ} 00' 00''$ East 8.00 feet; thence South $00^{\circ} 00' 00''$ West 88.00 feet; thence North $90^{\circ} 00' 00''$ West 8.00 feet; thence North $00^{\circ} 00' 00''$ East 88.00 feet to the point of beginning, in Cook County, Illinois.

Which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership for 4162-4178 South Drexel Blvd. Condominium, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 518032156, as amended from time to time, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

PINs: Part of 20-02-112-012
Part of 20-02-112-016