

UNOFFICIAL COPY



Prepared by and after
recording return to:

Philip E. Ruben
Levenfeld Pearlstein, LLC
400 Skokie Boulevard
Suite 700
Northbrook, Illinois 60062

Doc#: 0807418066 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/14/2008 03:37 PM Pg: 1 of 3

**RELEASE OF MORTGAGES,
ASSIGNMENT OF RENTS AND WAIVER OF RIGHTS OF REINSTATEMENT AND
REDEMPTION**

THIS RELEASE OF MORTGAGES, ASSIGNMENT OF RENTS AND WAIVER OF RIGHTS OF REINSTATEMENT AND REDEMPTION (*this "Release"*) made as of February 29, 2008 by **COVENANT HOME**, an Illinois not for profit corporation doing business as **COVENANT VILLAGE OF NORTHBROOK**, whose address is 2625 Techny Road, Northbrook, Illinois 60062 (*"Mortgagee"*) in favor of **NORTH SUBURBAN YOUNG MEN'S CHRISTIAN ASSOCIATION**, an Illinois not for profit corporation, whose address is 2705 Techny Road, Northbrook, Illinois 60062 (*"Mortgagor"*).

In consideration of the payment in full of that certain Promissory Note dated April 1, 2003 and executed by Mortgagor in the original principal amount of One Million Five Hundred Thousand Dollars (\$1,500,00.00) and that certain Promissory Note dated April 1, 2003 and executed by Mortgagor in the original principal amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) (together the "Promissory Notes") and other good and valuable consideration, the receipt of which is hereby acknowledged by Mortgagee, Mortgagee hereby releases the following liens:

1. that certain mortgage dated April 1, 2003 made by Mortgagor in favor of M.B. Financial Bank N.A., as assigned to Mortgagee on September 10, 2004, and recorded with the Cook County Recorder of Deeds on April 29, 2003 as document number 0311910093;
2. that certain mortgage dated April 1, 2003 made by Mortgagor in favor of M.B. Financial Bank N.A., as assigned to Mortgagee on September 10, 2004, and recorded with the Cook County Recorder of Deeds on April 29, 2003 as document number 0311910095;
3. that certain Assignment of Rents dated April 1, 2003 made by Mortgagor in favor of M.B. Financial Bank N.A., as assigned to Mortgagee on September 10, 2004, and recorded with the Cook County Recorder of Deeds on April 29, 2003 as document number 0311910094;
4. that certain Waiver of Rights and Reinstatement and Redemption dated March 7, 2004 made by Mortgagor, and recorded with Cook County Recorder of Deeds on March 11, 2005 as document number 0507050094;
5. those preceeding pending in the Circuit Court of Cook County, Case No. (not listed), on a complaint filed to foreclose mortgage document number 0311910093; and

UNOFFICIAL COPY

6. that certain Lis Pendens Notice recorded January 19, 2005 as document number 0501945130.

from the real estate identified on EXHIBIT A hereto and the personal property, leases and other appurtenant rights associated with the real estate identified on EXHIBIT A (the "Released Property").

IN WITNESS WHEREOF, this Release of Mortgages, Assignment of Rents and Waiver of Rights of Reinstatement and Redemption is executed by Mortgagee as of the date and year first above written.

MORTGAGEE:

COVENANT HOME, an Illinois not for profit corporation

By: Elizabeth B. Buikema
Name: Elizabeth B. Buikema
Title: Chief Financial Officer

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Elizabeth B. Buikema, CFO of COVENANT HOME, an Illinois not for profit corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered this Release as a free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 29 day of February, 2008.

Beth Rubel
Notary Public



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

THE EAST 289.0 FEET OF THE WEST 816.0 FEET OF THE SOUTH 452.55 FEET OF THE NORTH 485.55 FEET OF LOT 12 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 2705 Techny Road, Northbrook, Illinois 60062

P.I.N.: 04-16-300-008-0000

Property of Cook County Clerk's Office