

# UNOFFICIAL COPY



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Doc#: 0821154044 Fee: \$40.00  
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Cook County Recorder of Deeds  
Date: 07/29/2008 12:52 PM Pg: 1 of 3

Tax No. 08-34-101-042-0000

Loan Nos. 706106452 and 706107226  
Release of 675 Greenleaf Ave., Elk Grove Village  
Cook County, Illinois

Space above for recording information

## PARTIAL RELEASE OF MORTGAGE

The Partial Release of Mortgage (Release") is made as of May 29, 2008 by The Prudential Insurance Company of America ("Lender") having an address at c/o Prudential Asset Resources, 2100 Ross Avenue, Suite 2500, Dallas, Texas 75201.

### RECITALS

WHEREAS, Lender made a mortgage loan (the "Loan") to VIP HOLDINGS I LLC, a Delaware limited liability company ("Borrower") evidenced by that certain Promissory Note (the "Note") dated April 25, 2006 in the original principal sum of \$24,000,000 executed by Borrower and payable to Lender.

WHEREAS, the Loan is secured by multiple properties located in the State of Illinois, evidenced by, among other things, the following described documents recorded in the Official Records of Cook County:

- MORTGAGE AND SECURITY AGREEMENT DATED APRIL 25, 2006 AND RECORDED MAY 2, 2006 AS DOCUMENT NO. 0612235146 MADE BY VIP TONNE DRIVE, LLC TO PRUDENTIAL INSURANCE COMPANY OF AMERICA TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$24,000,000.00.
- JUNIOR MORTGAGE DATED APRIL 25, 2006 AND RECORDED MAY 2, 2006 AS DOCUMENT NO. 0612235148 MADE BY VIP TONNE DRIVE, LLC TO THE PRUDENTIAL INSURANCE COMPANY OF AMERICA TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$24,000,000.00.
- ASSIGNMENT OF LEASES AND RENTS DATED APRIL 25, 2006 AND RECORDED MAY 2, 2006 AS DOCUMENT NUMBER 0612235147 MADE BY VALUE INDUSTRIAL PARTNERS, TO THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, AND SUBJECT TO THE TERMS CONTAINED THEREIN.

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- FINANCING STATEMENT EVIDENCING AN INDEBTEDNESS FROM VIP TONNE DRIVE, LLC, DEBTOR, TO THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, SECURED PARTY, FILED ON MAY 2, 2006 AS DOCUMENT NUMBER 0612235149.

WHEREAS, the Note together with all other documents and instruments evidencing, securing or otherwise relating to the Loan, as any of same may have been amended, modified, supplemented, restated, extended, spread, renewed and/or consolidated, are hereinafter collectively referred to as the "Loan Documents".

WHEREAS, at Borrower's request, Lender has agreed to release one more of the Mortgaged Properties covered by the Loan Documents (the "Release Parcel"), to wit: property located at 675 Greenleaf Ave., Elk Grove Village, Illinois.

WHEREAS, the Release Parcel is more particularly described as:

LOT 355 IN CENTEX INDUSTRIAL PARK, UNIT 215, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 6, 1977 AS DOCUMENT NO. 23934432

P.I.N.: 08-34-101-042-0000

THEREFORE, in furtherance of the provisions of the Loan Documents, and in consideration of the premises and TEN DOLLARS in-hand paid to Co-Lenders, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender does hereby RELEASE AND DISCHARGE the Release Parcel from the liens evidenced by the Loan Documents; BUT WITHOUT, HOWEVER, in any manner, releasing or relinquishing the lien, security interests, operation or effect of the Loan Documents on any remaining Mortgaged Properties (other than the Release Parcel).

THIS IS A PARTIAL RELEASE, and except for the Release Parcel, the liens and obligations of the Loan Documents continue in full force and effect on the remaining Mortgaged Properties as described in the Loan Documents. The indebtedness under the Loan Documents has not been paid and remains outstanding and Borrower ratifies and affirms the liens held by Lender under the Loan Documents (other than for the Release Parcel, which are released by this Release).

The terms covenants, conditions and provisions of this Release are binding upon Co-Lenders and its heirs, legal representatives, successors and assigns, and all other parties in interest.

This Release is governed by, and shall be construed and enforced in accordance with, the laws of the State of Illinois.

The signatory hereto certifies that he is duly authorized and empowered to sign and deliver this Release on behalf of all entities on whose behalf he has so acted.

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FOR THE PROTECTION OF THE OWNER THIS RELEASE SHALL BE FILED WITH THE RECORDER OR REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE WAS FILED.

IN WITNESS WHEREOF, Lender has executed this Release to be effective as of the date first set forth above.

PRUDENTIAL INSURANCE COMPANY  
OF AMERICA, a New Jersey corporation

By: Nancy K Kunkel  
Name: Nancy K Kunkel  
Title: Second Vice President

Property of Cook County Clerk's Office

STATE OF TEXAS )  
) SS:  
COUNTY OF DALLAS )

This instrument was acknowledged before on the 25 day of June, 2008, by Nancy K Kunkel, the 2nd Vice President of Prudential Insurance Company of America, a New Jersey corporation.

[Signature]  
Notary Public, State of Texas

**DONE AT CUSTOMER'S REQUEST**

\* Common address: 675 Greenleaf Avenue  
Elk Grove Village, IL. 60007