

UNOFFICIAL COPY

Return to:

8823078 D-1 J#
Coventry Real Estate Advisors
1 East Santa St 4th Floor
NY, NY 10022
Att: Lisa Virelli, Esq.



Doc#: 1035010097 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/16/2010 03:51 PM Pg: 1 of 4

This Instrument Prepared by:

David E. Woods
Sidley Austin LLP
One South Dearborn
Chicago, IL 60603

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR RECORDING DATA

Release of Mortgage and Assignment of Leases and Rents

Know All Men By These Presents: That EUROHYPO AG, NEW YORK BRANCH, as Administrative Agent, having an office at 1114 Avenue of the Americas, 29th Floor, New York, New York 10036 (the "**Administrative Agent**"), is the owner and holder of that certain: (i) Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of December 20, 2006, executed by SM LTCB LANSING, LLC, a Delaware limited liability company ("**Mortgagor**"), in favor of Administrative Agent, and recorded with the Cook County Recorder of Deeds on April 2, 2007, as Document Number 0709218027 (as amended by that certain First Amendment to Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "**First Amendment**") dated as of September 17, 2010 and recorded with the Cook County Recorder of Deeds on September 24, 2010, as Document Number 1026741017, the "**Mortgage**"); and (ii) Assignment of Leases and Rents dated as of December 20, 2006 executed by Mortgagor in favor of Administrative Agent, and recorded with the Cook County Recorder of Deeds on April 2, 2007, as Document Number 0709218047 (the "**ALR**" and together with the Mortgage, collectively, the "**Security Instruments**"), each encumbering certain real property described on Exhibit A attached hereto and made a part hereof (the "**Released Property**").

Administrative Agent hereby releases all of its right, title and interest in and to the Released Property arising under or by virtue of the Security Instruments, BUT it is expressly agreed and understood that the obligations secured by the Security Instruments have not been discharged or satisfied in full, and remain due and payable in accordance with the terms of the Loan Agreement (as defined in the First Amendment), and that this release relates only to the Released Property and does not in any way affect any other property or the liens of any other mortgages or security instruments encumbering any such other property securing such obligations, which said other liens and security interests as to any such other property shall remain in full force and effect in accordance with the terms and provisions of said security instruments and the Loan Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

UNOFFICIAL COPY

Witness hand and seal, this 22 day of November, A.D. 2010.

ADMINISTRATIVE AGENT:

EUROHYPO AG, NEW YORK BRANCH,

By: [Signature]
Name: Jeffrey A. Altman
Title: Executive Director

By: [Signature]
Name: Nicholas Manolas
Title: Director

STATE OF New York)
COUNTY OF New York)

I hereby Certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Jeffrey A. Altman known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that executed the same, that I relied upon the following form of identification of the above-named person: Jeffrey A. Altman

NOTARY RUBBER STAMP SEAL
PATRICIA A. FERRO
Notary Public - State of New York
No. 01FE6170163
Qualified in Kings County
My Commission Expires July 2, 2011
Certificate Filed in
New York County

Witness my hand and official seal in the County and State last aforesaid this 22 day of November A.D. 2010.

[Signature]
Notary Signature
Patricia A. Ferro
Printed Notary Signature

STATE OF New York)
COUNTY OF New York)

I hereby Certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Nicholas Manolas known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that executed the same, that I relied upon the following form of identification of the above-named person: Nicholas Manolas

NOTARY RUBBER STAMP SEAL
PATRICIA A. FERRO
Notary Public - State of New York
No. 01FE6170163
Qualified in Kings County
My Commission Expires July 2, 2011
Certificate Filed in
New York County

Witness my hand and official seal in the County and State last aforesaid this 22 day of November A.D. 2010.

[Signature]
Notary Signature
Patricia A. Ferro
Printed Notary Signature

UNOFFICIAL COPY

EXHIBIT A LEGAL DESCRIPTION OF LAND

PINs: 30-19-300-019-0000
30-19-300-038-0000
30-19-300-039-0000

Address: 16795 South Torrence Avenue, Lansing, IL 60438

PARCEL 1:

LOT 8 (EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 10, THENCE NORTH 0 DEGREES 15 MINUTES 50 SECONDS EAST OF THE EAST LINE OF LOT 10 EXTENDED NORTH A DISTANCE OF 6.5 FEET; THENCE NORTH 89 DEGREES 44 MINUTES 10 SECONDS WEST A DISTANCE OF 15.0 FEET TO THE WEST LINE OF LOT 8; THENCE SOUTH 0 DEGREES 15 MINUTES 50 SECONDS WEST A DISTANCE A DISTANCE OF 6.5 FEET TO THE NORTH LINE OF LOT 10; THENCE SOUTH 89 DEGREES 44 MINUTES 10 SECONDS EAST A DISTANCE OF 15.0 FEET TO THE POINT OF BEGINNING)

ALSO

THE SOUTH 8.5 FEET OF THE EAST 18.25 FEET OF THE WEST 33.0 FEET OF LOT 9; ALSO THE SOUTH 1.00 FOOT OF THE EAST 241 FEET OF LOT 9;

ALSO

THAT PART OF OUTLOT A DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST SOUTHWESTERLY CORNER OF LOT 9, THENCE SOUTH 89 DEGREES 44 MINUTES 10 SECONDS EAST OF THE SOUTH LINE OF LOT 9 A DISTANCE OF 14.75 FEET TO THE POINT OF BEGINNING, THENCE CONTINUING SOUTH 89 DEGREES 44 MINUTES 10 SECONDS EAST A DISTANCE OF 3.25 FEET TO THE WEST LINE OF LOT 8; THENCE SOUTH 0 DEGREES 15 MINUTES 50 SECONDS WEST A DISTANCE OF 168.5 FEET; THENCE NORTH 89 DEGREES 44 MINUTES 10 SECONDS WEST A DISTANCE OF 3.25 FEET; THENCE NORTH 0 DEGREES 15 MINUTES 50 SECONDS EAST A DISTANCE OF 168.5 FEET TO THE POINT OF BEGINNING, ALL IN THE LANDINGS PLANNED UNIT DEVELOPMENT, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL, NON-EXCLUSIVE EASEMENTS FOR THE PURPOSE OF PARKING, INGRESS AND EGRESS, AND COMMON UTILITY FACILITIES AS SET FORTH IN DECLARATION OF

UNOFFICIAL COPY

RECIPROCAL EASEMENTS AND OPERATING COVENANTS RECORDED AUGUST 16, 1985 AS DOCUMENT NUMBER 85149087 AND AS CREATED BY DEED FROM AMALGAMATED TRUST & SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 21, 1984 AND KNOWN AS TRUST NUMBER 4951, TO SERVICE MERCHANDISE COMPANY, INC., RECORDED OCTOBER 15, 1985 AS DOCUMENT 85235395 AND AS AMENDED BY FIRST AMENDMENT TO SAID DECLARATION RECORDED DECEMBER 18, 1985 AS DOCUMENT 85329731 AND AS FURTHER AMENDED BY SECOND AMENDMENT TO SAID DECLARATION RECORDED MARCH 11, 1988 AS DOCUMENT 88103519, AND AS FURTHER AMENDED BY THIRD AMENDMENT TO DECLARATION OF RECIPROCAL EASEMENTS AND OPERATING AGREEMENT RECORDED MAY 10, 2000 AS DOCUMENT 00331108, OVER AND ACROSS "COMMON AREA" AS SUCH IS DEFINED AND LIMITED THEREIN AND ASSIGNED BY VIRTUE OF QUITCLAIM, ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENT MADE BY AND BETWEEN SERVICE MERCHANDISE COMPANY, INC. AND SM LTCB LANSING, LLC DATED DECEMBER 3, 2002 RECORDED ON DECEMBER 24, 2002 AS DOCUMENT NUMBER 0021433426.

PARCEL 3:

PERPETUAL, NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS AND UTILITY FACILITIES AS SET FORTH IN ROAD AND UTILITY RECIPROCAL EASEMENT AGREEMENT DATED JULY 31, 1985 RECORDED AUGUST 16, 1985 AS DOCUMENT 85149084 AND AMENDMENT THERETO DATED JANUARY 15, 1986 RECORDED SEPTEMBER 30, 1986 AS DOCUMENT 86446672 OVER THAT PORTION OF NORTH EDGE ROAD RIGHT OF WAY AS DEFINED AND LIMITED THEREIN AND ASSIGNED BY VIRTUE OF QUITCLAIM, ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENT MADE BY AND BETWEEN SERVICE MERCHANDISE COMPANY, INC. AND SM LTCB LANSING, LLC DATED DECEMBER 3, 2002 RECORDED ON DECEMBER 24, 2002 AS DOCUMENT NUMBER 0021433426.