

UNOFFICIAL COPY

RELEASE

(ILLINOIS)

This Instrument Prepared By:

Matt Baker
North Shore Community Bank & Trust Company
7800 Lincoln Avenue
Skokie, IL 60077



Doc#: 1313644083 Fee: \$50.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/16/2013 03:54 PM Pg: 1 of 7

After Recording, Please Mail To:

Bedford Med, LLC
c/o Magna Health Systems, L.L.C.
7456 South State Road
Bedford Park, Illinois 60638

KNOW ALL PERSONS BY THESE PRESENTS, that North Shore Community Bank & Trust Company of the County of Cook and State of Illinois, for and in consideration of the payment of the indebtedness secured by the Mortgage and other documents hereinafter mentioned, and the cancellation of all of the notes thereby secured, and the sum of one dollar, the receipt where of is hereby acknowledged, does hereby REMISE, RELEASE, CONVEY AND QUIT CLAIM under Bedford Med, LLC, an Illinois limited liability company, its successors and assigns, all of the right, title, interest, claim or demand whatsoever it may have acquired in, through or by the documents described in **Exhibit "B" - "Released Loan Documents"** attached hereto encumbering or relating to the loan secured by the Real Estate described in **Exhibit "A" - "Legal Description"** attached hereto and made a part hereof including, without limitation, the following recorded documents:

Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated January 31, 2011, executed by Bedford Med, LLC in favor of North Shore Community Bank & Trust Company and recorded on **February 17, 2011**, in the Recorder's Office of Cook County, Illinois, as **Document No. 1104840115**.

Assignment of Rents and Leases dated January 31, 2011, executed by Bedford Med, LLC in favor of North Shore Community Bank & Trust Company and recorded on **February 17, 2011**, in the Recorder's Office of Cook County, Illinois, as **Document No. 1104840116**.

UCC Financing Statement fixture filing from Bedford Med, LLC, as debtor, in favor of North Shore Community Bank & Trust Company, as secured party.

First Amendment to Construction Loan Agreement, Note, Mortgage and Other Loan Documents, dated January 24, 2012, executed by North Shore Community Bank & Trust Company, as lender, Bedford Med, LLC, as borrower, 900 North Equity Holdings,

UNOFFICIAL COPY

L.L.C., Wabick Family Limited Partnership and Leducor Construction Inc. as Guarantors; recorded on **May 8, 2012**, in the Recorder's Office of Cook County, Illinois, as **Document No. 1206816043**.

Second Amendment to Construction Loan Agreement, Note, Mortgage and Other Loan Documents, entered into as of July 16, 2012 and effective as of April 30, 2012, executed by North Shore Community Bank & Trust Company, as lender, Bedford Med, LLC, as borrower, and 900 North Equity Holdings, L.L.C., Wabick Family Limited Partnership, and Leducor Construction Inc. as Guarantors; recorded on **July 23, 2012**, in the Recorder's Office of Cook County, Illinois, as **Document No. 1220544113**.

Third Amendment to Construction Loan Agreement, Note, Mortgage and Other Loan Documents, entered into as of October 29, 2012 and effective as of August 31, 2012, executed by North Shore Community Bank & Trust Company, as lender, Bedford Med, LLC, as borrower, and 900 North Equity Holdings, L.L.C. and Leducor Construction Inc. as Guarantors; recorded on **November 9, 2012**, in the Recorder's Office of Cook County, Illinois, as **Document No. 1231422103**

Together with all the appurtenances and privileges thereunto appertaining.

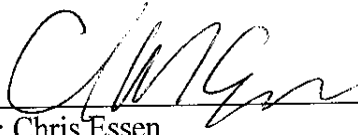
Permanent Real Estate Index Number: 19-28-202-014-0000

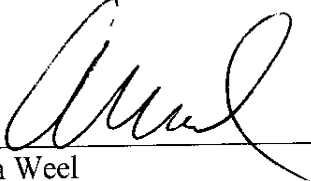
Common Address: 7456 South State Road, Bedford Park, IL 60638

And North Shore Community Bank & Trust Company does hereby further remise and release Bedford Med, LLC, 900 North Equity Holdings, L.L.C., Arie Zweig and the Arie Zweig Self-Declaration of Trust, the Wabick Family Limited Partnership and Leducor Construction Inc. and their respective successors and assigns, of and from any and all obligations and liabilities under, related to or arising out of the "Released Loan Documents" listed on Exhibit "B" attached hereto.

Witness our hands and seals, this 9th day of May, 2013.

NORTH SHORE COMMUNITY BANK
& TRUST COMPANY

By: 
Name: Chris Essen
Title: Assistant Vice President

By: 
Name: Alan Weel
Title: Senior Vice President

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

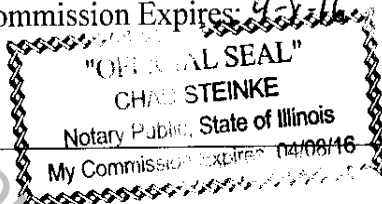
I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Chris Essen, personally known to me to be the Assistant Vice President of NORTH SHORE COMMUNITY BANK & TRUST COMPANY, an Illinois corporation, and Alan Weel personally known to me to be the Senior Vice President of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Assistant Vice President and Senior Vice President, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of May, 2013.

[Handwritten Signature]

Notary Public

My Commission Expires: 4/08/16



Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A" - LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEAST OF THE CENTER OF STATE ROAD; WEST OF THE WEST LINE OF THE EAST 57.00 FEET OF THE AFORESAID NORTHEAST 1/4 OF SECTION 28 AND SOUTH OF A LINE DRAWN AT RIGHT ANGLES THROUGH A POINT ON THE WEST LINE OF SAID EAST 57.00 FEET, WHICH IS 300.00 FEET NORTH OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 28. (EXCEPT THE WESTERLY 50.00 FEET OF THE TRACT DESCRIBED BEING A PART OF STATE ROAD; AND ALSO EXCEPTING THEREFROM THE EASTERLY 476.00 FEET, AS MEASURED ALONG THE NORTH AND SOUTH LINES THEREOF), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY TRUSTEES DEED FROM LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 1, 1972 AND KNOWN AS TRUST NUMBER 44261 TO PLYWOOD MINNESOTA MIDWESTERN, INC. DATED NOVEMBER 14, 1979 AND RECORDED DECEMBER 6, 1979 AS DOCUMENT 25270445 AND AS AMENDED BY DOCUMENT 88368844 AND RERECORDED AS DOCUMENT 88455718 FOR ALL LAWFUL PURPOSES OF INGRESS AND EGRESS OVER AND UPON THE FOLLOWING DESCRIBED LAND, TO WIT: THAT PART OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE WEST LINE OF THE EAST 57.00 FEET OF SAID NORTHEAST 1/4 THROUGH A POINT 300.00 FEET NORTH (AS MEASURED ALONG THE SAID WEST LINE OF THE EAST 57.00 FEET) OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 28, SAID POINT OF BEGINNING BEING 475.00 FEET WEST (AS MEASURED ALONG SAID RIGHT ANGLE LINE) OF THE SAID WEST LINE OF THE EAST 57.00 FEET THEREOF; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST (AT RIGHT ANGLES TO LAST DESCRIBED RIGHT ANGLE LINE) A DISTANCE OF 24.00 FEET TO A POINT; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECOND EAST (24.00 FEET SOUTH OF AND PARALLEL WITH THE FIRST DESCRIBED RIGHT ANGLE LINE), A DISTANCE OF 429.58 FEET TO A POINT ON THE WESTERLY LINE OF AN EASEMENT DATED DECEMBER 20, 1965; THENCE NORTH 66 DEGREES, 15 MINUTES, 47 SECONDS WEST ALONG SAID WESTERLY LINE OF EASEMENT A DISTANCE OF 59.62 FEET TO A POINT ON THE FIRST DESCRIBED RIGHT ANGLE LINE; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID RIGHT ANGLE LINE, A DISTANCE OF 375.00 FEET TO THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; ALSO,

UNOFFICIAL COPY

THAT PART OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD. PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE WEST LINE OF THE EAST 57.00 FEET OF SAID NORTHEAST 1/4 THROUGH A POINT 300.00 FEET NORTH (AS MEASURED ALONG THE SAID WEST LINE OF THE EAST 57.00 FEET) OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 28; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID RIGHT ANGLE LINE, A DISTANCE OF 100.00 FEET TO A POINT ON THE WESTERLY LINE OF AN EASEMENT AGREEMENT DATED DECEMBER 20, 1965; THENCE SOUTH 66 DEGREES, 15 MINUTES, 47 SECONDS EAST ALONG SAID WESTERLY LINE OF EASEMENT, A DISTANCE OF 71.00 FEET TO CURVED LINE, CONVEX NORTHERLY HAVING A RADIUS OF 49.42 FEET, A DISTANCE OF 38.89 FEET (THE CHORD OF SAID CURVE BEARING SOUTH 67 DEGREES, 27 MINUTES, 30 SECONDS EAST) TO A POINT ON THE WEST LINE OF THE EAST 57.00 FEET AFORESAID; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG SAID WEST LINE OF THE EAST 57.00 FEET, A DISTANCE OF 43.11 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Property Address: 7456 South State Road
Bedford Park, Illinois 60638

Permanent Index: 19-28-202-014-0000

UNOFFICIAL COPY

EXHIBIT "B" – RELEASED LOAN DOCUMENTS

1. Construction Loan Agreement dated January 31, 2011, by and between Bedford Med, LLC and North Shore Community Bank & Trust Company
2. Promissory Note dated January 31, 2011, executed by Bedford Med, LLC in favor of North Shore Community Bank & Trust Company in the original principal amount of \$14,200,000.
3. Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated January 31, 2011, executed by Bedford Med, LLC in favor of North Shore Community Bank & Trust Company and recorded on February 17, 2011, in the Recorder's Office of Cook County, Illinois, as Document No. 1104840115.
4. Assignment of Rents and Leases dated January 31, 2011, executed by Bedford Med, LLC in favor of North Shore Community Bank & Trust Company and recorded on February 17, 2011, in the Recorder's Office of Cook County, Illinois, as Document No. 1104840116.
5. UCC Financing Statements from Bedford Med, LLC, as debtor, in favor of North Shore Community Bank & Trust Company, as secured party.
6. Environmental Indemnity Agreement dated January 31, 2011, executed by Bedford Med, LLC, 900 North Equity Holdings, L.L.C. and Wabick Family Limited Partnership in favor of North Shore Community Bank & Trust Company.
7. Guaranty of Payment dated January 31, 2011, executed by 900 North Equity Holdings, L.L.C. in favor of North Shore Community Bank & Trust Company.
8. Guaranty of Payment dated October 29, 2012 executed by Arie Zweig in favor of North Shore Community Bank & Trust Company.
9. Guaranty of Completion dated January 31, 2011, executed by I edcor Construction Inc. in favor of North Shore Community Bank & Trust Company.
10. Pledge Agreement dated January 31, 2011, executed by 900 North Equity Holdings, L.L.C. in favor of North Shore Community Bank & Trust Company. [membership interest in The Surgery Center at 900 North Michigan Avenue]
11. Subordination, Non-Disturbance and Attornment Agreement dated January 31, 2011 by and among North Shore Community Bank & Trust Company, as lender, Bedford Med, LLC, as borrower and landlord, and Southwestern Medical Center, L.L.C., as tenant.
12. Assignment of Plans, Specifications, Construction and Service Contracts, Licenses and Permits dated as of January 31, 2011 by Bedford Med, LLC in favor of North Shore Community Bank & Trust Company.

UNOFFICIAL COPY

13. Consent of General Contractor dated as of January 31, 2011 made by Ledcor Construction Inc. in favor of North Shore Community Bank & Trust Company.
14. First Amendment to Construction Loan Agreement, Note, Mortgage and Other Loan Documents, dated January 24, 2012, executed by North Shore Community Bank & Trust Company, as lender, Bedford Med, LLC, as borrower, and 900 North Equity Holdings, L.L.C., Wabick Family Limited Partnership and Ledcor Construction Inc. as Guarantors; recorded on May 8, 2012, in the Recorder's Office of Cook County, Illinois, as Document No. 1206816043.
15. Second Amendment to Construction Loan Agreement, Note, Mortgage and Other Loan Documents, entered into as of July 16, 2012 and effective as of April 30, 2012, executed by North Shore Community Bank & Trust Company, as lender, Bedford Med, LLC, as borrower, and 900 North Equity Holdings, L.L.C., Wabick Family Limited Partnership, and Ledcor Construction Inc. as Guarantors; recorded on July 23, 2012, in the Recorder's Office of Cook County, Illinois, as Document No. 1220544113.
16. Pledge and Security Agreement entered into as of June 29, 2012 but effective as of April 30, 2012 between Bedford Med, LLC, as borrower and North Shore Community Bank & Trust Company, as lender.
17. Third Amendment to Construction Loan Agreement, Note, Mortgage and Other Loan Documents, entered into as of October 29, 2012 and effective as of August 31, 2012, executed by North Shore Community Bank & Trust Company, as lender, Bedford Med, LLC, as borrower, and 900 North Equity Holdings, L.L.C. and Ledcor Construction Inc. as Guarantors; recorded on November 9, 2012, in the Recorder's Office of Cook County, Illinois, as Document No. 1231422103
18. Pledge and Security Agreement entered into as of October 29, 2012 and effective as of August 31, 2012, between Bedford Med, LLC, as borrower, and North Shore Community Bank & Trust Company, as lender. [\$500,000 additional cash collateral]