UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY:

Sara A. Cooper, Esq. Quarles & Brady LLP 300 North LaSalle Street Suite 4000 Chicago, Illinois 60654

AFTER RECORDING, THIS INSTRUMENT SHOULD BE RETURNED TO:

Speedway LLC c/o Real Estate Department 539 South Main Street Findlay, Ohio 43840 Doc#. 1623108078 Fee: \$54.00

Karen A. Yarbrough

Cook County Recorder of Deeds Date: 08/18/2016 12:35 PM Pg: 1 of 4

The above space for recorder's use only

CORRECTIVE PARTIAL RELEASE OF MORTGAGES, ASSIGNMENT OF LEASES AND RENTS

WHEREAS, PREFERRED-CALUMET, LLC, an Illinois limited liability company ("Mortgagor") made that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of June 20, 2005 for the benefit of JW CALUMET PARK, LLC, an Illinois limited liability company, successor by assignment to LaSalle Bank National Association, a national banking association ("Lender"), which was recorded on June 23, 2006 with the Cook County Recorder (the "Recorder") as document number 0617444012, as amended from time to time and as assigned by that certain Assignment of Mortgage and Assignment of Rents, which was recorded with the Recorder on June 21, 2012 as document number 1217922091 (as amended and assigned, the "First Mortgage"), which First Mortgage encumbers real property including that certain real property located in Cook County, Illinois, as more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Encumbered Property");

WHEREAS, Mortgagor made that certain Assignment of Rents and Leases for the benefit of Lender, which was recorded on June 23, 2006 with the Recorder as document number 0617444013 (the "Assignment of Rents"), which Assignment of Rents encumbers the Encumbered Property;

WHEREAS, Mortgagor made that certain Subordinate Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of February 12, 2010 for the benefit of Lender, which was recorded on March 9, 2010 with the Recorder as document number 1006833026, as assigned by that certain Assignment of Subordinate Mortgage, which was

NOTE TO RECORDER: This Corrective Partial Release of Mortgages, Assignment of Leases and Rents is given to correct the following errors contained in the Partial Release of Mortgages, Assignment of Leases and Rents recorded on July 13, 2016 with the Cook County Recorder as document number 1619545052: (i) a typo in the Lender's name of the notary block, (ii) a typo in the document number of the Assignment of Rents and (ii) the omission of the Second Mortgage.

1623108078 Page: 2 of 4

UNOFFICIAL COPY

recorded with the Recorder on June 27, 2012 as document number 1217922092 (as amended and assigned, the "Second Mortgage"), which Second Mortgage encumbers the Encumbered Property;

WHEREAS, PREFERRED-CALUMET, LLC, an Illinois limited liability company (the "Seller") desires to convey the Encumbered Property to SPEEDWAY LLC, a Delaware limited liability company (the "Buyer"), free and clear of the First Mortgage, the Second Mortgage and the Assignment of Rents; and

WHEREAS, Lender has agreed to release a portion of the premises described in the First Mortgage, the Second Mortgage and the Assignment of Rents, from the lien and operation of the First Mortgage, the Second Mortgage and the Assignment of Rents.

NOW, TEFREFORE, Lender, in consideration of the sum of TEN (\$10.00) DOLLARS and other good and valuable consideration the receipt whereof is hereby acknowledged, does remise, release, quit-claim, exonerate, and discharge from the lien and operation of the First Mortgage, the Second Mortgage and the Assignment of Rents, the Encumbered Property.

TO HAVE AND TO HOLD, the same, with the appurtenances, unto Buyer, its successors and assigns, forever, freed exonerated and discharged of and from the lien of the First Mortgage, the Second Mortgage and the Assignment of Rents.

REMAINING REAL PROPERTY SHALL CONTINUE TO BE SUBJECT TO THE FIRST MORTGAGE AND THE SECOND MORTGAGE UNDER THE TERMS THEREOF AND AS PROVIDED THEREIN, THIS PARTIAL RELEASE SHALL NOT BE CONSTRUED TO WAIVE OR IN ANY MANNER AFFECT OR INVAILDATE THE LIEN OR OPERATION OF THE FIRST MORTGAGE OR THE SECOND MORTGAGE UPON THE REMAINING REAL PROPERTY, LUT ONLY RELEASES THE PROPERTY DESCRIBED ON EXHIBIT A. LENDER HEREBY EXPLESSLY RETAINS THE LIENS AND ENCUMBRANCES CREATED BY THE FIRST MORTGAGE AND THE SECOND MORTGAGE ON THE BALANCE OF THE PROPERTY. IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT NOTHING HEREIN SHALL IN ANY WAY IMPAIR, ALTER OR DIMENSH THE EFFECT, LIEN OR ENCUMBRANCE OF THE FIRST MORTGAGE OR THE SECOND MORTGAGE ON THE BALANCE OF THE PROPERTY NOT HEREBY OR PREVIOUSLY RELEASED THEREFROM, OR ANY OF THE RIGHTS AND REMEDIES OF THE LENDER UNDER THE FIRST MORTCAGE OR THE SECOND MORTGAGE.

[Signature pages follow]

1623108078 Page: 3 of 4

UNOFFICIAL COP

IN WITNESS WHEREOF, Lender has caused this Release to be executed in its name this 3 day of August, 2016

LENDER:

JW CALUMET PARK, LLC, an Illinois limited liability company

Elscott 50 LLC, an Illinois limited liability By:

Sole Member-Manager

By: The Wolcott Group, Inc., an Illinois

corporation

Its: Manager

Name: Victor Michel

Its: Treasurer

STATE OF ILLINOIS

COUNTY OF COOK

A COUNTY OF COUNTY TO COUN The undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Victor Michel, Treasurer of the Wolcoot Group, Inc., a Manager of JW CALUMET PARK, LLC, an Illinois limited liability company, who is 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 signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of August, 2016

OFFICIAL SEAL GLORI BOND NOTARY PUBLIC, STATE OF ILLINOIS

MY COMMISSION EXPIRES 04-15-2019

My Commission Expires:

april 15, 2019

1623108078 Page: 4 of 4

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF ENCUMBERED PROPERTY

PARCEL 1:

LOTS 11 THROUGH 18 BOTH INCLUSIVE, IN BLOCK 5 IN BUTTERFIELDS SUBDIVISION OF LOTS 1, 2, 3 AND 6 IN KRUEGER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

LOTS 11, 12, 1.5 THROUGH 18 IN BRICKMAKER'S SUBDIVISION OF BLOCK 4 IN BUTTERFIELD'S SUBDIVISION OF LOTS 1, 2, 3 AND 6 OF KRUEGER'S SUBDIVISION OF THE NORTHEAST 1.4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Identification Numbers:

25-30-201-011-0000

25-30-201-012-0000

25-29-201-013-0000

25-30 291-014-0000

25-30-201-015-0000

25-30-201-016-0000

25-30-201-01/-0000

25-30-201-018-0500

25-30-202-012-0000

25-30-202-013-0000

25-30-202-020-0000

25-30-202-021-0000

25-30-202-022-0000

25-30-202-023-0000

Clart's Office