

# UNOFFICIAL COPY

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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/10/2016 10:15 AM Pg: 1 of 5

## PREPARED BY:

ServiceLink

1400 Cherrington Parkway

Moon Township, PA 15108

SL# 3269378

Pin# 06-23-305-005-0000

## UPON RECORDING RETURN TO:

Servicelink

1400 Cherrington Parkway

Moon Township, PA 15108

## CROSS-REFERENCE TO<sup>1</sup>:

Consolidated, Amended and Restated Deed to Secure Debt, Assignment of Leases and Rents, Security Agreement and Fixture Filing<sup>2</sup>, dated June 27, 2014, recorded in 1502044046, Cook County, Illinois Records

## **PARTIAL RELEASE OF CONSOLIDATED, AMENDED AND RESTATED DEED TO SECURE DEBT, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING<sup>3</sup>**

THIS PARTIAL RELEASE OF CONSOLIDATED, AMENDED AND RESTATED DEED TO SECURE DEBT, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING<sup>4</sup> (this "*Partial Release*"), is made effective as of May 12, 2016, by GERMAN AMERICAN CAPITAL CORPORATION, having an address at 60 Wall Street, 10<sup>th</sup> Floor, New York, New York 10005 (together with its successors and/or assigns, "*Grantee*").

## WITNESSETH:

A. Pursuant to that certain Loan Agreement, dated as of June 27, 2014, (the "*Original Loan Agreement*"), by and among Deutsche Bank AG, New York Branch, as administrative agent, ELM STREET HOMES LLC, a Delaware limited liability company, having an address at 909 N Sepulveda Blvd., Suite # 840, El Segundo, California 90245. ("*Grantor*"), Grantee and the other Lenders, the other Borrowers party thereto (the "*Other Borrowers*"), and certain other parties thereto, Lenders agreed to make a loan (the "*Original Loan*") to Grantor and the Other Borrowers in the maximum principal sum of TWO HUNDRED

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MILLION AND NO/100 DOLLARS (\$200,000,000.00), which maximum principal sum was subsequently reduced to ONE HUNDRED SEVENTY FIVE MILLION AND NO/100 DOLLARS (\$175,000,000.00).

B. To secure the payment, fulfillment and performance by Grantor and the Other Borrowers of their obligations under the Original Loan Agreement and the other Loan Documents (as defined in the Original Loan Agreement), Grantor previously executed and delivered, among other things, that certain Deed to Secure Debt and Assignment of Leases and Rents<sup>5</sup>, dated June 27, 2014 ("**Original Security Deed**"), and recorded in Instrument # 1502044046 in the records of the County Recorders Office, Cook County, Illinois (the "**Official Records**"), that certain Assignment of Leases and Rents (the "**Original Assignment of Leases**", together with the Original Security Deed, the "**Original Security Instruments**") dated June 27, 2014 and recorded in 1502044046 in the Official Records of Cook County and Grantor delivered that certain UCC Financing Statement ("**UCC Fixture Filing**") naming Grantor as debtor and Grantee as secured party, recorded on August 26, 2014 in Instrument # 1502044046 which Original Security Instruments encumber the real property described in Exhibit A attached hereto (the "**Real Property**").

C. Pursuant to that certain Amended and Restated Loan Agreement, dated as of June 27, 2014 (the "**Amended Loan Agreement**"), the parties to the Original Loan Agreement modified the Original Loan by, among other things, increasing the maximum principal amount thereof to TWO HUNDRED SEVEN MILLION SEVEN HUNDRED FORTY ONE THOUSAND SEVEN HUNDRED FIFTY AND 30/100 DOLLARS (\$207,741,750.30) (the Original Loan, as modified by the Amended Loan Agreement, the "**Loan**").

D. In connection with the Amended Loan Agreement, Grantor executed and delivered, among other things, that certain Consolidated, Amended and Restated Deed to Secure Debt, Assignment of Leases and Rents, Security Agreement and Fixture Filing<sup>6</sup>, dated June 27, 2014, and recorded as set forth in the "CROSS-REFERENCE TO" note above on the first page of this Partial Release (the "**Consolidated Security Deed**"), which Consolidated Security Deed amended, restated, and consolidated the Original Security Instruments, together with certain other instruments, as more particularly described therein. Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Amended Loan Agreement.

NOW, THEREFORE, in consideration of the above premises and the agreements set forth in this Partial Release and the Amended Loan Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. **Partial Release.** Grantee has bargained, sold, and does by these presents bargain, sell, remise, release, convey and forever quitclaim to Grantor all the right, title, interest, claim or demand which Grantee has or may have had in and to the Real Property, commonly known as, 9 E PINE STREET STREAMWOOD IL and as more particularly described in **Exhibit A** attached

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hereto and made a part hereof (and formerly described in Exhibit A A1 of the Consolidated Security Deed), together with all the rights, members and appurtenances to the said described premises in anywise appertaining or belonging. The release, conveyance, and quitclaim of the Real Property hereunder is a partial release, given for the purpose of releasing any and all right, title, claim and interest which Grantee has or may have had in and to the Real Property by virtue of the Original Security Instruments, UCC Fixture Filing and the Consolidated Security Deed, to have and to hold the said described premises unto Grantor, so that neither Grantee nor any other person or persons claiming under Grantee shall at any time, claim or demand any right, title or interest to the aforesaid described premises or its appurtenances.

**AS TO THE REMAINING PROPERTY SUBJECT TO THE CONSOLIDATED SECURITY DEED, THE CONSOLIDATED SECURITY DEED SHALL REMAIN IN FULL FORCE AND EFFECT.**

2. **Continued Force and Effect.** The Consolidated Security Deed is hereby ratified and confirmed and all the terms, covenants and conditions and agreements contained therein shall stand and remain unchanged and in full force and effect, except as the same are specifically modified and/or released hereby. This Partial Release shall be binding upon and inure to the benefit of the parties referenced herein and their respective successors and assigns.

3. **Counterparts.** This Partial Release may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

4. **Governing Law.** This Partial Release shall be governed in accordance with the applicable laws set forth in Section 12.01 of the Consolidated Security Deed.

[signature pages follow]

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**IN WITNESS WHEREOF**, Grantee has signed and sealed this Partial Release, the day and year above written.

Signed, sealed, and delivered  
in the presence of:

**GRANTEE:**



**GERMAN AMERICAN CAPITAL  
CORPORATION,**  
a Maryland corporation

  
Unofficial Witness Jean Augustin

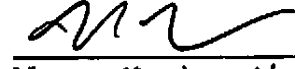
  
Unofficial Witness James Harrington

By:

  
Name: **Robert Christopher Jones**  
Title: **Director**

  
Notary Public  
Commission  Theresa Ellei  
Notary Public - State of New York  
No. 012,6279003  
Qualified in Queens County  
My Commission expires 2/4/2017

By:

  
Name: *Menahem Namer*  
Title: *Director*

SL# 3269378/ESH190

Queens County Clerk's Office

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## EXHIBIT A

### LEGAL DESCRIPTION OF REAL PROPERTY

ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE COUNTY OF COOK, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS FOLLOWS:

LOT 31 IN BLOCK 16 IN FAIR OAKS, UNIT NO. 1, BEING A SUBDIVISION IN THE WEST HALF OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 17, 1958 AS DOCUMENT NUMBER 17349253..