

# UNOFFICIAL COPY

Doc#: 2333533240 Fee: \$107.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 12/01/2023 02:55 PM Pg: 1 of 7

Prepared by and  
When Recorded Return to:

Nelson Mullins  
201 17<sup>th</sup> Street NW  
Suite 1700  
Atlanta, GA 30363  
Attn: Amanda Holcomb

APN: 07-12-402-022-0000

## SATISFACTION OF MORTGAGE

The undersigned is the legal and equitable owner and holder of that certain promissory note in the original principal amount of \$22,000,000.00, dated March 30, 2018 (the “**Note**”), executed by **WOODFIELD HOSPITALITY, LLC**, an Illinois limited liability company (“**Borrower**”), payable to the order of Bank of the Ozarks (“**BOZK**”), as such Note is evidenced by: (i) that certain Assignment of Rents and Revenues dated March 30, 2018 (the “**Assignment**”) by Borrower to **BOZK**, recorded on April 2, 2018, as Document No. 1809213060, in the Cook County, Illinois Records, (ii) that certain Modification of Loan Documents dated November 6, 2019 by Borrower, Timothy Gallagher and Thomas Lowe (collectively, “**Guarantors**”) and **BOZK**, recorded on December 13, 2019, as Document No. 1934717036, in the Cook County, Illinois Records, (iii) that certain Assignment of Assignment of Rents and Revenues dated June 17, 2021 from **BOZK** to Yurt Series IV Trust, a Delaware statutory trust (“**Yurt**”), recorded on June 23, 2021 as Document No. 2117422037, in the Cook County, Illinois Records, (iv) that certain Corrective Assignment of Assignment of Rents and Revenues dated August 24, 2021, from **BOZK** to Yurt, recorded on September 1, 2021, as Document No. 2124404148, in the Cook County, Illinois Records, (v) that certain Assignment of Assignment of Rents and Revenues dated July 19, 2021, from Yurt to **PRP-Schaumburg IV, LLC** (“**Lender**”), recorded July 28, 2021, as Document No. 2120904173, in the Cook County, Illinois Records, and (vi) that certain Corrective Assignment of Assignment of Rents and Revenues dated August 19, 2021, from Yurt to **PRP-SCHAUMBURG IV, LLC**, a Delaware limited liability company (“**Lender**”), recorded on September 1, 2021, as Document No. 2124404149, in the Cook County, Illinois Records, covering the property described on **Exhibit A** attached hereto and a part hereof (the “**Property**”).

The undersigned has **RELEASED AND DISCHARGED AND BY THESE PRESENTS DOES HEREBY RELEASE AND DISCHARGE** the Property from all liens held by the undersigned securing the Note.

[Signature and Notary appear on the subsequent page]

# UNOFFICIAL COPY

PRP-SCHAUMBURG IV, LLC, a Delaware  
limited liability company

By: Jeff Padden  
Name: JEFF PADDEN  
Title: Manager

STATE OF Arizona

COUNTY OF Maricopa

I, the undersigned, Notary Public in and for said County, in the State aforesaid, CERTIFY that Jeff Padden, the Manager of PRP-Schaumburg IV, LLC, 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 she signed, sealed and delivered the instrument as his or her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 9, day of October, 2023

Kristen Marie Amos  
Notary Public

My commission expires on: June 24, 2023 - 2024



# UNOFFICIAL COPY

## EXHIBIT A

Situated in the County of Cook, State of Illinois, to wit:

Parcel 1:

Lot 1 in Final Plat of Resubdivision of Lot 1 and Lot 3 in Hyatt Redevelopment, Schaumburg, IL, being a part of the Southeast 1/4 of Section 12, Township 41 North, Range 10 East of the Third Principal Meridian, according to the Plat thereof recorded August 23, 2019 as Document Number 1923517051, in Cook County, Illinois.

Parcel 2:

Easement appurtenant to and for the benefit of Parcel 1, as created by Reciprocal Grant of Roadway Easements recorded November 25, 1981 in the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 26070571, and re-recorded November 30, 1981 as Document No. 26072946 in, on, over and across the following described property:

Easement Parcel "E":

An easement, 24.00 feet in width, in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, of which the center line is described as follows:

Commencing at the Southwest corner of the East 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 12; thence North 90 degrees 00 minutes 30 seconds East along the South line of said Section 12, a distance of 80.43 feet; thence North 00 degrees 25 minutes 17 seconds East along a line 80.43 feet East (as measured aforesaid) of and parallel with the West line of the East 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 12, a distance of 357.01 feet to a point on the North line of the South 357.00 feet of the Southeast 1/4 of said Section 12 (also being the North right of way line of the public roadway known as Hartley Road) for its point of beginning; thence continuing North 00 degrees 25 minutes 17 seconds East, a distance of 720.29 feet to a point on the North line of the South 1077.27 feet of the Southeast 1/4 of said Section 12, 581.58 feet West (as measured at right angles) of the East line of said Section 12 for its point of termination, all in Cook County, Illinois.

Easement Parcel "G":

An easement, 24 feet in width, in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, of which the centerline is described as follows:

Commencing at the Southwest corner of the East 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 12; thence North 90 degrees 00 minutes 00 seconds East along the South line of said Section 12, a distance of 80.43 feet; thence North 00 degrees 25 minutes 17 seconds East along a line 80.43 feet East (as measured aforesaid) of and parallel with the West line of the East 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 12, a distance of 1077.30 feet to a point on the North line of the South 1077.27 feet of the Southeast 1/4 of said Section 12

# UNOFFICIAL COPY

for its point of beginning; thence continuing North 00 degrees 25 minutes 17 seconds East, a distance of 163.22 feet to a point on a line 1240.49 feet North (as measured at right angles) of and parallel with the South line of said Section 12 for its point of termination, said point of termination also being 581.41 feet West (as measured at right angles) of the East line of said Section 12, all in Cook County, Illinois.

Parcel 3:

Easement appurtenant to and for the benefit of Parcel 1, as created by Grant of Easements for Sanitary Sewer and Water Main, recorded November 25, 1981 in the Office of the Recorder of Deeds, Cook County, Illinois, as Document No. 26070572, and re-recorded November 30, 1981 as Document No. 26072947 in, on, over and across the following described property:

Easement Parcel "D":

An easement, 10.00 feet in width, in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, of which the center line is described as follows:

Commencing at the Southwest corner of the East 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 12; thence North 90 degrees 00 minutes 00 seconds East along the South line of said Section 12, a distance of 121.16 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 140.00 feet to a point on the South line of the North 937.27 feet of the South 1077.27 feet of the Southeast 1/4 of said Section 12 (also being the North line of Golf Road as widened per Document No. 20885775) for its point of beginning; thence continuing North 00 degrees 00 minutes 00 seconds East, a distance of 154.00 feet to a point on the North line of the South 291.00 feet of the Southeast 1/4 of Section 12 (also being the South right of way line of the public roadway known as Hartley Road) 543.78 feet West (as measured at right angles) of the East line of said Section 12 for its point of termination, all in Cook County, Illinois.

Easement Parcel "I":

An easement, 10.00 feet in width, in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, of which the center line is described as follows:

Commencing on the South line of said Section 12 (said South line having a bearing of South 90 degrees 00 minutes 00 seconds West) 144.59 feet West (as measured along the South line of said Section 12) of the Southeast corner of said Section 12; thence North 09 degrees 30 minutes 38 seconds East, a distance of 361.97 feet to the point on the North line of the South 357.00 feet of the Southeast 1/4 of said Section 12 (also being the North right of way line of the public roadway known as Hartley Road) for its point of beginning; thence continuing North 09 degrees 30 minutes 38 seconds East, a distance of 159.80 feet; thence South 89 degrees 43 minutes 52 seconds East, a distance of 9.96 feet to its point of termination on the Westerly line of the permanent easement to the Metropolitan Sanitary District of Greater Chicago as per Document No. 21391850, said point of termination being 514.56 feet North (as measured at right angles) of the South line of said Section 12 and 51.69 feet West (as measured at right angles) of the East line of said Section 12, all in Cook County, Illinois.

# UNOFFICIAL COPY

## Parcel 4:

An easement appurtenant to and for the benefit of Parcel 1, as created by Reciprocal Grant of Easements for Storm Sewer and Water Detention recorded November 25, 1981 in the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 26070573, and re-recorded November 30, 1981 as Document 26072948 in, on, over and across the following described property:

### Easement Parcel "A":

An easement, 10.00 feet in width, in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, of which the center line is described as follows:

Commencing at a point on the South line of said Section 12 (said South line having a bearing of South 90 degrees 00 minutes 00 seconds West) 323.30 feet West (as measured along said South line) of the Southeast corner of said Section 12; thence North 00 degrees 00 minutes 00 seconds East, a distance of 251.63 feet to the point of beginning; thence continuing North 00 degrees 00 minutes 00 seconds East, a distance of 39.37 feet to a point on the North line of the South 291.00 feet of the Southeast 1/4 of said Section 12 (also being the South right of way line of the public roadway known as Hartley Road) 325.14 feet West (as measured at right angles) of the East line of said Section 12 for its point of termination, all in Cook County, Illinois.

### Easement Parcel "B":

An easement, 10.00 feet in width, in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, of which the center line is described as follows:

Commencing at the Southwest corner of the East 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 12; thence North 90 degrees 00 minutes 00 seconds East along the South line of said Section 12, a distance of 68.43 feet; thence North 00 degrees 25 minutes 17 seconds East along a line 68.43 feet East (as measured aforesaid) of and parallel with the West line of the East 1/2 of the Southeast 1/4 of the Southeast 1/4 of said Section 12, a distance of 699.40 feet to the point of beginning; thence South 25 degrees 22 minutes 50 seconds East, a distance of 74.48 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 229.30 feet to its point of termination on the West line of Easement Parcel "C" (hereinafter described), said point of termination being 632.09 feet North (as measured at right angles) of the South line of said Section 12 and 332.31 feet West (as measured at right angles) of the East line of said Section 12, all in Cook County, Illinois.

### Easement Parcel "C":

An easement, 10.00 feet in width, in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, of which the center line is described as follows:

Commencing at a point on the South line of said Section 12 (said South line having a bearing

# UNOFFICIAL COPY

of South 90 degrees 00 minutes 00 seconds West) 323.30 feet West (as measured along the South line of said Section 12) of the Southeast corner of said Section 12; thence North 00 degrees 00 minutes 00 seconds East, a distance of 357.00 feet to the point on the North line of the South 357.00 feet of the Southeast 1/4 of said Section 12 (also being the North right of way line of the public roadway known as Hartley Road) for its point of beginning; thence continuing North 00 degrees 00 minutes 00 seconds East, a distance of 720.27 feet to the point on the North line of the South 1077.27 feet of the Southeast 1/4 of said Section 12, 330.14 feet West (as measured at right angles) of the East line of said Section 12 for its point of termination, all in Cook County, Illinois.

## Easement Parcel "J":

An easement, 10.00 feet in width, in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, of which the center line is described as follows:

Commencing on the South line of said Section 12 (said South line having a bearing of South 90 degrees 00 minutes 00 seconds West) 158.91 feet West (as measured along the South line of said Section 12) of the Southeast corner of said Section 12; thence North 00 degrees 00 minutes 00 seconds East, a distance of 140.00 feet to a point on the South line of the North 937.27 feet of the South 1077.27 feet of the Southeast 1/4 of said Section 12 (also being the North line of Golf Road as widened per Document No. 20885775) for its point of beginning; thence continuing North 00 degrees 00 minutes 00 seconds East, a distance of 35.00 feet to a point on a line 175.00 feet North (as measured at right angles) of and parallel with the South line of said Section 12 for its point of termination, said point of termination also being 160.02 feet West (as measured at right angles) of the East line of said Section 12, all in Cook County, Illinois.

## Easement Parcel "K":

An easement in the Southeast 1/4 of Section 12, Township 41 North, Range 10, East of the Third Principal Meridian, bounded and described as follows:

Commencing at a point on the South line of said Section 12 (said South line having a bearing of South 90 degrees 00 minutes 00 seconds West) 123.54 feet West (as measured along the South line of said Section 12) of the Southeast corner of said Section 12; thence North 06 degrees 39 minutes 12 seconds East, a distance of 140.95 feet to a point on the South line of the North 937.27 feet of the South 1077.27 feet of the Southeast 1/4 of said Section 12 (also being the North line of Golf Road as widened per Document No. 20885775) and the point of beginning; thence South 90 degrees 00 minutes 00 seconds West along the last described line, a distance of 429.73 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 136.00 feet to a point 276.00 feet North of the South line of said Section 12; thence North 90 degrees 00 minutes 00 seconds East along a line 276.00 feet North of and parallel with the South line of said Section 12, a distance of 445.91 feet; thence South 06 degrees 39 minutes 12 seconds West, a distance of 136.92 feet to the point of beginning, all in Cook County, Illinois.

## Parcel 5:

# UNOFFICIAL COPY

Easement for the benefit of Parcel 1, as created by Cross Easement and Operating Agreement recorded October 29, 1981 as Document 26042173 to pass on, over or through the “Office Section” as defined therein for purposes of passage between the Property and office building and access to any commercial establishment located herein from time to time.

Parcel 6:

Easement for the benefit of Parcel 1, created by Reciprocal Access Easement Agreement recorded February 21, 1997 as Document 97120612 for the purposes of pedestrian and vehicular ingress and egress from and to McConnor Parkway over “Easement Area 1” as defined in Exhibit D attached thereto and as shown on Woodfield Village Green First Subdivision recorded September 3, 1998 as Document 98789378.

For Information Only: Said premises are known as 1800 East Golf Road, Schaumburg, IL, and designated as Tax ID No /07-12-402-022-0000 as shown on the Tax Map of the County of Cook.

Property of Cook County Clerk's Office