

# UNOFFICIAL COPY

88-518363

## PARTIAL RELEASE OF PURCHASE MONEY MORTGAGE AND SECURITY AGREEMENT

KNOWN ALL MEN BY THESE PRESENTS THAT:

WHEREAS, SPARTA BROOK REALTY CORP., a Delaware corporation, hereinafter referred to as the "Mortgagor," by Purchase Money Mortgage and Security Agreement dated January 27, 1988, and recorded in the office of the Recorder of Deeds, Cook County, Illinois on February 1, 1988, as Document No. 88-046641 (the "Mortgage") granted and conveyed unto FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK, hereinafter referred to as the "Mortgagee," and its assigns, the premises therein particularly described (the "Mortgaged Premises") to secure, among other things, the performance by Mortgagor and certain other borrowers of their obligations, covenants and agreements contained in a Revolving Loan and Security Agreement dated January 27, 1988, between Mortgagor, the other borrowers and Mortgagee (the "Revolving Loan Agreement") as amended from time to time, and the payment of principal, interest and other sums, if any, due under the Asset Note (as defined in the Revolving Loan Agreement) of even date with the Revolving Loan Agreement in the original principal amount of \$228,871,023.00 by Mortgagor and the other borrowers payable to Mortgagee and any and all other notes executed by Mortgagor and the other borrowers pursuant to the Revolving Loan Agreement; and

WHEREAS, the Mortgagor has requested the Mortgagee to release the premises hereinafter described, being part of the Mortgaged Premises, from the lien and operation of the Mortgage, and Mortgagee is obligated to so release said premises in accordance with Section 30 of the Mortgage;

NOW THEREFORE, the Mortgagee, in consideration of the premises and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, does hereby remise, release, quit-claim, exonerate and discharge from the lien and operation of the Mortgage, unto the said Mortgagor, its successors and assigns, that certain portion of the Mortgaged Premises more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the same, with all appurtenances thereto, unto the said Mortgagor, its successors, and assigns forever, freed, exonerated and discharged of and from the lien of the Mortgage, and every part thereof; provided, however, that nothing herein contained shall in anyway impair, alter or diminish the effect, lien or encumbrance of the aforesaid Mortgage on the remaining part of the Mortgaged Premises not hereby released therefrom, or any of the rights and remedies of the holder thereof.

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IN WITNESS WHEREOF, the said Mortgagee has hereunto set its hand and seal this 3rd day of November, 1988.

FIRST NATIONWIDE BANK,  
A FEDERAL SAVINGS BANK

By: *Sandra J. Zanic*  
TITLE: First Vice President

Attest: *Timothy J. ...*  
TITLE: ASSISTANT SECRETARY

INSTRUMENT PREPARED BY AND  
AFTER RECORDING MAIL TO:

Sandra J. Zanic  
First Nationwide Bank  
700 Market Street, 8th Floor  
San Francisco, California 94102



Property of Cook County Clerk's Office

-53-515363

EXHIBIT A

Legal Description of Property

Units No. 11D, in 253 East Delaware Condominium as delineated on a survey of the following described real estate: Lot 5 (except the East 5 feet thereof) and all of Lot 6 in Lake Shore Drive Addition to Chicago, a subdivision of Blocks 14 and 20 in Canal Trustee's Subdivision of the South fractional 1/4 of Fractional Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document 25993450 together with its undivided percentage interest in the common elements.

P.I.N.: 17-03-222-025-1970 (11D)

Street Address: 253 E. Delaware Pl.  
Chicago, Illinois

Property of Cook County Clerk's Office

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STATE OF CALIFORNIA )  
 ) SS.  
COUNTY OF SAN FRANCISCO )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do HEREBY CERTIFY that SANDRA J. ZRNIC, FIRST VICE PRESIDENT of FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK, and TIMOTHY J. JOHNSON, ASSISTANT SECRETARY of FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK, who are personally known to me to be the same persons whose names subscribed to the foregoing instrument as such FIRST VICE PRESIDENT and ASSISTANT SECRETARY, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK, for the uses and purposes set forth therein, and that said ASSISTANT SECRETARY did affix the corporate seal of FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK, to said instrument as said ASSISTANT SECRETARY's own free and voluntary act and as the free and voluntary act of FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK, for the uses and purposes set forth therein.

Given under my hand and Notarial Seal this 3rd day of November, 1988.

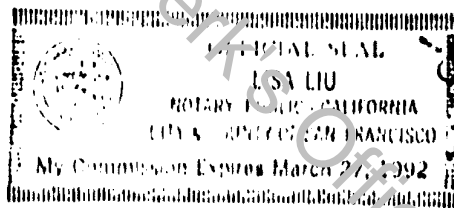
*Lisa Liu*

NOTARY PUBLIC

88518363

INSTRUMENT PREPARED BY AND  
AFTER RECORDING MAIL TO:

Sandra J. Zrnic  
First Nationwide Bank  
700 Market Street, 8th Floor  
San Francisco, California 94102



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COOK COUNTY RECORDER

