TTIC 237662 (1.8) Mrs. 500

OF DEVELOPMENT AGREEMENT

This Release and Satisfaction of Development Agreement is made and entered into this 1/2 day of 1/1/2/2, 1988 by and between Lansing Landings Shopping Center Partnership, Utd., an Illinois limited partnership ("Partnership") and Tilland Partnership, an Indiana general partnership ("Tilland").

- A. American National Bank and Trust Company of Chicago, not personally but solely as Trustee under a Trust Agreement dated August 1, 1985 and known as Trust No. 65120 (the "American Trust"), its beneficiary ("American's Beneficiary"), Amalgamated Trust and Savings Bank, not personally but solely as Trustee under Trust Agreement dated June 21, 1984 and known as Trust No. 4951 ("Amalgamated"), Lansing Landings Shopping Center Partnership, Ltd., an Illinois limited partnership (the "Partnership"), its General Partner personally ("General Partner"), and an affiliated entity of the General Partner ("Affiliate"), entered into a certain Development Agreement (the "Agreement") dated August 14, 1985, and a Memorandum of Development Agreement of even date therewith which was recorded with the Recorder of Deeds of Cook County, Illinois on August 16, 1985 as Document No. 85,149,088. (Amalgamated, the Partnership, the Ceneral Partrer and Affiliate are hereinafter collectively referred to as the "Developer").
- Pursuan, to the Agreement, Developer agreed to perform certain construction in accordance with Plans and Specifications described in the Agreement, and the Agerican Trust and American's Beneficiary had certain payment obligations with respect thereto and as set forth therein, in connection with the development of the property described on Exhibit A attached hereto.
- Tilland acquired the interest of the American American's Beneficiary in the Agreement and in a portion of the property described in Exhibit A.
- Both Developer and Tillaid have performed their obligations under the Agreement and wish to terminate the Agreement and release the Memorandum Agreement of record.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- Partnership and Tilland acknowledge, each to the other, that the other has satisfied its obligations under the Agreement.
- The said obligations having been satisfied, the undersigned agree hereby to terminate the Agreement and to release of record the Memorandum of Agreement previously recorded.

IN WITNESS WHEREOF, the parties hereto have hereunder set their hands and seals the day and year first above written.

> LANSING LANDINGS SHOPPING CENTER PARTNERSHIP, LTD., an Illinois limited partnership, for itself, General Partner, Amalgamated, and Affiliate

By:

Its: General Partner Name: Demetrios Dellaportas

TILLAND PARTNERSHIP, an Indiana general partnership

By: VAN TIL'S SUPERMARKET.

INC., an Indiana corporation

van Til, anulle Samuel N.

Secretary

SOX

88204760

UNOFFICIAL COPY

Permanent Index Numbers:

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30 19 300 005 30 19 301 003 30 19 301 005

Common Property Address:

NEC of 170th and Torrence Avenue, Lansing, Illinois

THIS INSTRUMENT PREPARED BY:

Sharon B. Glazer Hess, Kaplan and McDowell, Ltd. 1. Sullinos. 180 North LaSalle Street Suite 2525 Chicago, Illinois 60601

870476

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STATE OF ILLINOIS)	S.
COUNTY OF COOK)	•
General Partner of Lansing Landing Illinois limited partnership, known subscribed to the foregoing instru- before me this day in person delivered the said instrument as hi	a Notary Public in and for the said of hereby certify that new recommendation of the said of the shopping Center Partnership, Utd., and to me to be the person whose name is ment, as such General Partner, appeared and acknowledged that he signed and sown free and voluntary act, and as the partnership, for the uses and purposes
GIVEN under my hand a	nd notarial seal this 540 day of
.11.465	NOTARY PUBLIC
0	NOTARY PUBLIC
My commission expires:	
STATE OF INDIANA)	KIM J. GRANITZ' Notary Public, State of Illinois My Demostron Expires Dec. 17, 1990
COUNTY OF LARE	
Secretary of Van Til's Supermarket me to be the person whose name is as such General Partner, appear acknowledged that he signed and o	
MIVEN under my hand a	nd notarial (cal) this 566 day of
	GLENN R. PATTERSON
My commission expires: November 2 Resident of Lake County, Indiana	5, 1992
	CA

UNOFFICIAL COPY

EXHIBIT A

Lots 3, 4, 5, 7 and 10 through 17, both inclusive, in The Landings Planned Unit Development being a Subdivision of part of the Southwest 1/4 of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian in Cook County, Illinois.

Property of County Clerk's Office

A8204760