

RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that SWISS BANK CORPORATION, NEW YORK BRANCH, the New York branch of a banking corporation organized under the laws of Switzerland, for and in consideration of the partial payment of the indebtedness secured by the Mortgage (hereinafter defined) and the sum of one dollar (\$1.00), the receipt and sufficiency of which are hereby acknowledged, does hereby remise, release, convey and quit claim, without recourse or warranty, unto I. MAGNIN PROPERTIES CORP. and I. MAGNIN, INC., each having an address c/o R.H. Macy & CO., Inc., 151 West 34th Street, New York, New York 10001, their heirs, legal representatives and assigns, all right, title interest, claim or demand whatsoever it may have acquired in, through or by a certain Mortgage, Security Agreement, Assignment of Leases, Rents and Profits, Financing Statement and Fixture Filing (the "Mortgage") dated as of November 22, 1988 and recorded on December 6, 1988 in the records of the Cook County Recorder, Cook County, Illinois as document number 88561133, which Mortgage encumbers the real property described on Exhibit A attached hereto and made a part hereof, together with all the appurtenances and privileges thereunto belonging or appertaining.

IN TESTIMONY WHEREOF, Swiss Bank Corporation, New York Branch, has caused these presents to be signed by ~~MARY LOU STEFFICH~~ ^{V.P. Christopher S. Johnson, Assistant Treasurer}, and attested by Carmen M. Mendez, Vice President, this 30 day of August, 1991.

SWISS BANK CORPORATION, NEW YORK BRANCH

By: Mary Lou Steffich
Mary Lou Steffich
Vice President

By: Carmen M. Mendez
Carmen M. Mendez, Vice President

Attested by:
Ann Zwigard
Name: Ann Zwigard
Title: Assistant Treasurer

08/28/91 2:28pm
000008QM.W51
PERMANENT TAX NUMBER:
04-03-200-016

BOX 334
BOX 334

MAIL TO: ✓
CRANG FEDER
LTIC ASSOC. INC.
32 EAST 39th St.
NEW YORK, NEW YORK
1800 10016

88-3879

DEPT-01 RECORDING
145555 TRAN 7257 08/29/91 15:22:00
4490 E * 91-465534
COOK COUNTY RECORDER

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UNOFFICIAL COPY

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STATE OF NEW YORK }
 } ss.:
COUNTY OF NEW YORK }

I, Shaloo Rastogi, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~Christopher S. Johnson~~ MARY LOU STEFFICH, personally known to me to be an ~~Assistant Treasurer~~ VICE PRESIDENT of Swiss Bank Corporation, New York Branch, the New York branch of a banking corporation organized under the laws of Switzerland, and 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 as such Assistant Treasurer he signed and delivered the said instrument pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 30th day of August 1991.

Shaloo Rastogi
Notary Public

My Commission Expires:

SHALOO RASTOGI
Notary Public, State of New York
No. 41-4965312
Qualified in Queens County
Certificate Filed in New York County
Commission Expires April 18, 1992

STATE OF NEW YORK }
 } ss.:
COUNTY OF NEW YORK }

I, Shaloo Rastogi, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Carmen M. Mendez, personally known to me to be a Vice President of Swiss Bank Corporation, New York Branch, the New York branch of a banking corporation organized under the laws of Switzerland, and 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 as such Vice President she signed and delivered the said instrument pursuant to authority given by the Board of Directors of said corporation, as her free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 30th day of August 1991.

Shaloo Rastogi
Notary Public

My Commission Expires:

SHALOO RASTOGI
Notary Public, State of New York
No. 41-4965312
Qualified in Queens County
Certificate Filed in New York County
Commission Expires April 18, 1992

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EXHIBIT A

LEGAL DESCRIPTION

[#32 - I. MAGNIN'S NORTHBROOK]

Address of Property: 2326 Northbrook
Court Mall
Northbrook,
Illinois 60062

Permanent Index Number: 04-03-200-016
Volume 131

~~This document prepared by
and when recorded return to:~~

~~WHITE & CASE
1155 Avenue of the Americas
New York, New York 10036
Attn: Thomas P. Higgins, Esq.~~

Property of Cook County Clerk's Office

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EXHIBIT A

I. Magnin

1525 Lake Cook Road

Northbrook, IL

Lease, dated August 30, 1978, between Homart Development Co., as Lessor, and Federated Department Stores, Inc., as Lessee, recorded by Memorandum of Lease dated August 30, 1978, recorded August 30, 1978 as document number 24607413 and filed August 30, 1978 as document number LR 3043160 of the Official Records of the Recorder's Office of Cook County, Illinois. Assignment and Assumption of Lease by Federated Department Stores, Inc., as assignor, and I. Magnin, Inc., as assignee.

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I. Magnin, Inc.
c/o R. H. Macy & Co., Inc.
151 West, 34th Street
New York, NY 10001

Re: Financing of I. Magnin, Inc. Lease
Northbrook Court, Illinois (the "Lease")

Gentlemen:

This will confirm that in connection with the assignment of the Lease by I. Magnin, Inc. to its subsidiary or affiliated corporation, we hereby consent to the execution of a sublease of I. Magnin, Inc.'s interest in, to and under the Lease by and between such subsidiary or affiliated corporation (as sublessor) and I. Magnin, Inc. (as sublessee). I. Magnin, Inc. agrees that it will remain liable under the Lease and that such assignment and sublease shall not release I. Magnin, Inc. from any of its obligations under the Lease.

Very truly yours,

LESSOR:

WESTCOAST ESTATES, a general partnership
By: Grosvenor International (Westcoast
Estates) Limited, a California
corporation
General Partner

By: [Signature] By: [Signature]
Name: W. J. [unclear] Name: Gordon Zalko, Sr.
Title: SVP Title: VP

PACIFIC FREEHOLDS, a general partnership
By: Grosvenor International (Pacific
Freeholds) Limited, a California
corporation
General Partner

By: [Signature] By: [Signature]
Name: W. J. [unclear] Name: Gordon Zalko, Sr.
Title: SVP Title: VP

AGREED TO:

LESSEE:
I. Magnin, Inc.

By: [Signature] By: [Signature]
Lawrence M. Solfer Dana B. Cobb
Vice President Assistant Secretary

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EXHIBIT A

PARCEL 1:

That part of the Northeast quarter of Section 3, Township 42 North, Range 12 East of the Third Principal Meridian, described as follows: (for purposes of this description the points herein referred to as "South" and "West" are measured along a line perpendicular to the North line of the Northeast quarter of Section 3 aforesaid through a point therein measured West along said North line from the Northeast corner of the Northeast quarter of Section 3 aforesaid)

Beginning at a point "1664.32 feet South, 2120.80 feet West"; thence North 82 degrees 29 minutes 28 seconds East, 168.44 feet to a point of curve; thence Northeasterly along an arc of a circle convex Southerly having a radius of 433.50 feet for a distance of 81.14 feet to a point of tangency; thence North 71 degrees 46 minutes 00 seconds East along a line tangent to the last described arc 149.09 feet to a point of curve; thence Northeasterly along an arc of a circle convex Southeasterly and having a radius of 333.50 feet for a distance of 155.76 feet to a point of tangency; thence North 48 degrees 26 minutes 37 seconds East along a line tangent to the last described arc, 49.41 feet; thence North 32 degrees 55 minutes 43 seconds West, 512.41 feet; thence South 82 degrees 02 minutes 23 seconds West, 27.10 feet; thence North 52 degrees 44 minutes 16 seconds West, 19.74 feet; thence South 82 degrees 07 minutes 51 seconds West 21.45 feet; thence North 07 degrees 54 minutes 25 seconds West, 55.04 feet; thence South 82 degrees 05 minutes 10 seconds West, 302.33 feet; thence South 08 degrees 05 minutes 01 seconds East, 56.12 feet; thence South 82 degrees 10 minutes 09 seconds West, 20.10 feet; thence South 36 degrees 58 minutes 44 seconds West, 25.26 feet; thence South 81 degrees 27 minutes 60 seconds West, 21.82 feet; thence North 72 degrees 56 minutes 42 seconds West, 18.75 feet; thence South 17 degrees 03 minutes 18 seconds West, 47.0 feet; thence North 72 degrees 55 minutes 42 seconds West, 61.34 feet; thence South 00 degrees 20 minutes 06 seconds East, 361.44 feet; thence South 51 degrees 03 minutes 40 seconds East, 227.63 feet; thence South 67 degrees 37 minutes 12 seconds East, 73.97 feet to the point of beginning, in Cook County, Illinois.

PARCEL 2:

Non-Exclusive Easements appurtenant to and for the benefit of Leasehold Estate (Parcel 1) above for use of the completed portions of the common area; operation, maintenance, reconstruction and repair of the common area; parking; access (except as to Ring Road); abutment of Mall and the I. Magnin Building; utilities; maintenance, repair and reconstruction of facilities and structures; construction, reconstruction, erection and maintenance of footings, foundations, supports, canopies, roof and building overhangs, awnings, alarm bells, signs, lights and lighting devices and other similar appurtenances; as created and defined by that certain Operating Agreement by and among Adcor Realty Corporation, Sears, Roebuck and Co., Homart Development Co., and Carter Hawley Hale Stores, Inc., dated June 17, 1975 and recorded June 24, 1975 as Document 23126333 and (Continued)

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Northbrook

PERMANENT TAX NUMBER

04-03-200-016

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LEGAL DESCRIPTION CONTINUED

re-recorded September 11, 1975 as Document 23219179 and re-recorded January 9, 1976 as Document 23349231 and filed November 18, 1975 as Document LR 2641284 and as amended by "First Amendment to Operating Agreement" dated February 16, 1976 recorded March 4, 1976 as Document 23406570 and filed April 2, 1976 as Document LR 2862028 which Amendment was corrected by "Correction to First Amendment to Operating Agreement" dated April 5, 1976 recorded May 7, 1976 as Document 23477882 and re-recorded May 20, 1976 as Document 23492076 and filed May 20, 1976 as Document LR 2870558 and as amended by Second Amendment to Operating Agreement by and among the foregoing parties and Federated Department Stores, Inc., dated August 30, 1978 and recorded August 30, 1978 as Document Number 24607414 and filed August 30, 1978 as Document LR 3043161 and by Supplement to Second Amendment to Operating Agreement dated August 30, 1978 recorded August 30, 1978 as Document Number 24607415 and filed August 30, 1978 as Document Number LR 3043162, and assigned by Assignment and Assumption of Reciprocal Easement Agreement by and between Federated Department Stores, Inc., a Delaware corporation, Assignor, and I. Magnin, Inc., a Delaware corporation, Assignee, dated May 3, 1988 recorded May 9, 1988 as Document Number 88196889, in, over and upon and under the Shopping Center Site as shown on the plan attached to the aforesaid Operating Agreement (except as to that part falling in Parcel 1).

Also

PARCEL 3:

Non-Exclusive Easement appurtenant to and for the benefit of Leasehold Estate (Parcel 1) above for ingress and egress over and upon the completed portions of Ring Road (except as to that part falling in Parcel 1) as created and defined by that certain Operating Agreement by and among Accor Realty Corporation, Sears, Roebuck and Co., Homart Development Co., and Carter Hawley Hale Stores, Inc., dated June 17, 1975 and recorded June 24, 1975 as Document 23126333 and re-recorded September 11, 1975 as Document 23219179 and re-recorded January 9, 1976 as Document 23349231 and filed November 18, 1975 as Document LR 2841284 and as amended by "First Amendment to Operating Agreement" dated February 16, 1976 recorded March 4, 1976 as Document 23406570 and filed April 2, 1976 as Document LR 2862028 which Amendment was corrected by "Correction to First Amendment to Operating Agreement" dated April 5, 1976 recorded May 7, 1976 as Document 23477882 and re-recorded May 20, 1976 as Document 23492076 and filed May 20, 1976 as Document LR 2870558 and as amended by Second Amendment to Operating Agreement by and among the foregoing parties and Federated Department Stores, Inc., dated August 30, 1978 and recorded August 30, 1978 as Document Number 24607414 and filed August 30, 1978 as Document LR 3043161 and by Supplement to Second Amendment to Operating Agreement dated August 30, 1978 recorded August 30, 1978 as Document Number 24607415 and filed August 30, 1978 as Document Number LR 3043162, and assigned by Assignment and Assumption of Reciprocal Easement Agreement by and between Federated Department Stores, Inc., a Delaware corporation, Assignor, and I. Magnin, Inc., a Delaware corporation, Assignee, dated May 3, 1988 recorded May 9, 1988 as Document Number 88196889.

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