

(3)

P-63879 RA

RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that William J. Wade, not individually but solely in his capacity as trustee for the benefit of the Lenders (as such term is defined in the Mortgage hereinafter referred to), for and in consideration of 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 he 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 86561135, 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, William J. Wade, not individually, but solely in his capacity as Trustee for the benefit of the Lenders, has caused these presents to be signed by himself and witnessed by Joann Pileggi, this 30 day of August, 1991.

[Signature]
William J. Wade, not individually, but solely in his capacity as Trustee for the benefit of the Lenders

Witnessed by:

DEPT-01 RECORDING \$18.00
T:5555 TRAN 1757 09/09/91 14:22:00
4492 E * 91-465536
COOK COUNTY RECORDER

[Signature]
Name: Joann Pileggi
Title:

91465536

PERMANENT TAX NUMBER:
04-03-200-016

08/28/91 4:53pm
000008SC.W51

BOX 334

MAIL TO:
CRAIG FEDER
TIC ASSOC. INC.
32 EAST 39th ST.
NEW YORK, NEW YORK
10016

BOX 334

1800

UNOFFICIAL COPY

9 1 4 6 5 3 6
0 5 5 6 1 1 5

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
155 Avenue of the Americas
New York, New York 10036
Attn: Thomas P. Higgins, Esq.

Property of Cook County Clerk's Office

91465536

88-561135

UNOFFICIAL COPY

9145536
753115

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.

Property of Cook County Clerk's Office

9145536

83-501135

UNOFFICIAL COPY

0 2 1 4 9 5: 3 6

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

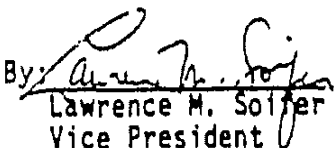
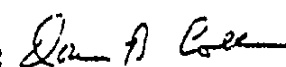
By:  By: Gordon Zalkowsky
Name: W.J. BERMAN Name: Gordon Zalkowsky
Title: SVP Title: VP

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

By:  By: Gordon Zalkowsky
Name: W.J. BERMAN Name: Gordon Zalkowsky
Title: SVP Title: VP

AGREED TO:

LESSEE:
I. Magnin, Inc.

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

91465536

501155

UNOFFICIAL COPY

9 1 4 9 5 3 6

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 135.73 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, 27.50 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 03 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 53 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, 227.68 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 Lebscheid 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); adjoinment 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)

Northwest

PERMANENT TAX NUMBER:

04-03-200-016

91465536

93-501155

UNOFFICIAL COPY

9146536

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 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 2852028 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 2852028 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.

Northbrook

9146536

88-561135