

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

MAIL TO:

Greene, Radovsky, Maloney & Share
Spear Street Tower, Suite 4200
One Market Plaza
San Francisco, CA 94105
Attn: Graham Maloney, Esq.

91507818

DEPT. OF REVENUE
TAXATION
4200
SAN FRANCISCO, CA 94105
915 550 7818

P-63879 LTIC BE Commercial

MEMORANDUM OF TERMINATION OF LEASE

I. MAGNIN STORE, NORTHBROOK COURT
NORTHBROOK, ILLINOIS

THIS MEMORANDUM OF TERMINATION OF LEASE is made as of September 2, 1991, by and between WESTCOAST ESTATES, a general partnership, and PACIFIC FREEHOLDS, a general partnership (collectively, "Lessor"), and I. MAGNIN PROPERTIES CORP. (the "Lessee"), who agree as follows:

1. Lessor and Lessee are successors in interest under that certain Lease dated August 30, 1978 between Homart Development Co., as lessor, and Federated Department Stores, Inc., as lessee (the "Lease") with respect to the "demised premises", as defined in the Lease. A memorandum of the Lease dated August 30, 1978 was recorded on August 30, 1978 as Document Number 24607413 and filed August 30, 1978 as Document Number LR 3043160. The demised premises are located in Northbrook Court, Northbrook, Illinois, and are more particularly described on Exhibit "A" attached hereto.

2. Pursuant to the terms and conditions set forth in that certain Lease Termination Agreement by and between Lessor, Lessee and R.H. Macy & Co., Inc. dated as of April 4, 1991 (the "Lease Termination Agreement"), Lessor and Lessee have agreed to terminate the Lease as of close of business, September 2, 1991. The terms and provisions of the Lease Termination Agreement are incorporated into this Memorandum of Termination of Lease by reference.

3. This Memorandum of Termination of Lease is prepared for recordation, and it in no way modifies or amends the terms and provisions of the Lease Termination Agreement.

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BOX 334

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4. The Permanent Index Number for the real property on which the demised premises is located is 04-03-200-016.

LESSOR: WESTCOAST ESTATES, a general partnership

By: Grosvenor International (Westcoast Estates) Limited, a California corporation, its general partner

By: *D. L. ...*

Title: *Director*

By: *Donald ...*

Title: *President*

PACIFIC FREEHOLDS, a general partnership

By: Grosvenor International (Pacific Freeholds) Limited, a California corporation, its general partner

By: *D. L. ...*

Title: *Director*

By: *Donald ...*

Title: *President*

LESSEE: I. MAGNIN PROPERTIES CORP.

By: *Lawrence M. Soja*

Title: *Vice President*

By: *D. L. ...*

Title: *Assistant Secretary*

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State of Washington DC
County of _____)

On September 14 1991, before me, the undersigned officer, personally appeared Samuel W. Walsh, who acknowledged himself to be the President, and William J. Stiche who acknowledged himself to be the Secretary of GROSVENOR INTERNATIONAL (WESTCOAST ESTATES) LIMITED, a California corporation, which executed the within instrument as a general partner of Westcoast Estates, a general partnership, and acknowledged to me that they executed the foregoing instrument, that such corporation executed the foregoing instrument, and that such partnership executed the foregoing instrument.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Karen L. Hazel
Notary Public

My Commission Expires:

State of Washington DC
County of _____)

On September 17 1991, before me, the undersigned officer, personally appeared Samuel W. Walsh, who acknowledged himself to be the President, and William J. Stiche who acknowledged himself to be the Secretary of GROSVENOR INTERNATIONAL (PACIFIC FREEHOLDS) LIMITED, a California corporation, which executed the within instrument as a general partner of Pacific Freeholds, a general partnership, and acknowledged to me that they executed the foregoing instrument, that such corporation executed the foregoing instrument, and that such partnership executed the foregoing instrument.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Karen L. Hazel
Notary Public

My Commission Expires:

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State of New York)
County of New York)

On September 25, 1991, before me, the undersigned officer, personally appeared Lawrence M. Seifer, who acknowledged himself to be the Vice President, and David C. Stopky, who acknowledged himself to be the Assistant Secretary of I. MAGNIN PROPERTIES CORP., a Delaware corporation, and that they, as such officers, being authorized to so do, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Elsa C. Aziz
Notary Public

My Commission Expires:

March 30, 1992

ELSA C. AZIZ
Notary Public, State of New York
No. 4514875
Qualified in Queens County
Certificate filed in New York County
Commission expires March 30, 1992

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LEGAL DESCRIPTION

Permanent Tax Number: 04-03-200-016

Address: Northbrook Court Shopping Center
Northbrook, Illinois

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, 2170.80 feet West"; thence North 82 degrees 29 minutes 20 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 135.76 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 57 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 23 seconds West, 56.04 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 degree 27 minutes 60 seconds West, 21.82 feet; thence North 72 degree 56 minutes 42 seconds West, 18.75 feet; thence South 17 degrees 03 minutes 18 seconds West, 47.0 feet; thence North 72 degrees 56 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 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 (Continued)

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as to Ring Road); abatement of Nall 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, glass walls, 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 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, and assigned by Assignment and Assumption of Reciprocal Easement Agreement by and between I. Magnin, Inc., a Delaware corporation, Assignor, and I. Magnin Properties Corp., Assignee, dated November 17, 1988 recorded December 6, 1988 as Document Number 88561132. In, over and upon and under the Shopping Center Site as shown on the plat 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 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 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, and assigned by Assignment and Assumption of Reciprocal Easement Agreement by and between I. Magnin, Inc., a Delaware corporation, Assignor, and I. Magnin Properties Corp., Assignee, dated November 17, 1988 recorded December 6, 1988 as Document Number 88561132.

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