

UNOFFICIAL COPY

(FEE)
PARTIAL

91244227

STATE OF ILLINOIS

COUNTY OF COOK

PROPERTY NUMBERS: 30107

91244227

TORRENS

RELEASE OF MORTGAGE

DEPT-01 RECORDING \$14.00
T#2222 TRAN 0742 05/22/91 14.40.00
#8781 # B * -91-2-4227
COOK COUNTY RECORDER

P-63805/59823

91244227

KNOW ALL MEN BY THESE PRESENTS, that CITICORP NORTH AMERICA, INC., formerly known as CITICORP INDUSTRIAL CREDIT, INC., a Delaware corporation, in its capacity as administrative agent for itself and certain other persons (the "Administrative Agent"), under that certain Credit Agreement dated as of July 31, 1987 as amended and restated as of November 5, 1987 (the "Credit Agreement") by and among JT Acquisition Corporation, the financial institutions listed on Schedule A thereto (the "Senior Lenders") and Bankers Trust Company, Canadian Imperial Bank of Commerce, Citicorp, Manufacturers Hanover Trust Company and Security Pacific National Bank, each in its separate capacity as agent for the Senior Lenders and the Issuing Banks (as therein defined), by which THE SOUTHLAND CORPORATION, a Texas corporation ("Southland"), is bound as reflected by an Assumption Agreement dated as of December 15, 1987 executed by Southland, hereby releases and discharges for and in consideration of One Dollar (\$1.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, that certain real estate or interest therein, the improvements situated thereon and certain other property, all as more particularly described on Exhibit "A" attached hereto (the "Released Collateral"), such Released Collateral being located in the County set forth above, from the liens and interests created by in that certain mortgage from Southland, bearing date the 20th day of October, 1987, and registered on the 27th day of January, 1990, with the Registrar of Titles of Cook County, in the State of Illinois as Document No. 88409826, against Owner's Certificate No. _____ (the "Mortgage"). Notwithstanding anything to the contrary contained in this Release of Mortgage, the Mortgage shall remain in full force and effect from and after the date hereof except as to the Released Collateral which shall no longer be secured thereby.

This Release is given pursuant to the Credit Agreement for the sole purpose of effectuating, without any recourse, warranty or other obligation whatsoever, the release of any security interest held by the Administrative Agent in the Released Collateral, effective upon the sale or other disposition of the Released Collateral by Southland and without releasing any proceeds of such sale or other disposition. This Release does not and shall not in any manner discharge, affect or impair any of Southland's Obligations or, except as to the Released Collateral, any of the Administrative Agent's Liens (as those terms are defined in the Credit Agreement). Subject to the foregoing, this Release is binding on the Administrative Agent and its successors and assigns.

IN WITNESS WHEREOF, Citicorp North America, Inc., formerly known as Citicorp Industrial Credit, Inc., in its separate capacity as Administrative Agent does hereunto set its hand and seal the 11th day of April, 1991.

CITICORP NORTH AMERICA, INC.,
formerly known as CITICORP
INDUSTRIAL CREDIT, INC.,
In its separate capacity as
Administrative Agent

(SEAL)

By: Peter Contractor
Its: _____

14.00

BOX 334

UNOFFICIAL COPY 27

STATE OF NEW YORK

COUNTY OF NEW YORK

This instrument was acknowledged before me on April 11th, 1991, by Peter Cowles, of Citicorp North America, Inc., formerly known as Citicorp Industrial Credit, Inc., a corporation, on behalf of said corporation acting in its capacity as Administrative Agent.

Sandra S. Scott
Notary Public
Commission Expires January 9, 1992

(Seal)

My Commission Expires: 1-8-92

DTCCON4012

Property of Cook County Clerk's Office

91214237

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9 1 2 4 4 2 2 7

EXHIBIT A

Tract 38-01

THAT PART OF LOTS 1 AND 2 IN KRENN AND DATOS CRAWFORD AVENUE OAKTON STREET "L" SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID LOT 1 WITH THE WEST RIGHT OF WAY LINE OF CRAWFORD AVENUE AS WIDENED; THENCE SOUTH ALONG SAID WEST RIGHT OF WAY LINE 25 FEET; THENCE NORTHWESTERLY TO A POINT ON THE NORTH LINE OF LOT 2 AFORESAID, SAID POINT BEING 25 FEET WEST OF THE POINT OF BEGINNING; THENCE EAST ALONG THE NORTH LINE OF LOTS 2 AND 1 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Part of PIN# 10-27-207-061

ADDRESS: SW Corner of Oakton and Crawford Ave.
Skokie, IL

DOCUMENT PREPARED BY:

Donald Stevenson
Southland Corporation
2711 N. Haskell
Dallas, TX 75204

AFTER RECORDING RETURN TO:

Ms. A. Arletta Scott
LAWYERS TITLE INSURANCE CORPORATION
National Division
1201 Main Street
Suite 250
Dallas, TX 75250

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