

UNOFFICIAL COPY

(FEE)
FULL

STATE OF ILLINOIS

93344157

COUNTY OF COOK

PROPERTY NUMBERS: 13327

DEPT-01 RECORDING 125.50
120000 TRAN 2562 07/14/93 16:18:00
\$2452 * 23 54 4 157
COOK COUNTY RECORDER

RELEASE OF MORTGAGE

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 party thereto (the "Senior Lenders") and Bankers Trust Company, Canadian Imperial Bank of Commerce, Citicorp, Chemical Bank (as successor in interest to Manufacturers Hanover Trust Company) and Bank of America National Trust and Savings Association (as successor in interest to 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 the date the 20th day of October, 1987, and recorded on the 9th day of September, 1988, in the Official Records of Cook County, in the State of Illinois, in Book P62372, Page as Document No. 88409826, (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 the 28th day of August, 1993.

2550
90

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

By: Frank B. Harriott

Its: V.P.

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10-23-93

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STATE OF Texas
COUNTY OF Dallas

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Frank R. Carroti, personally known to me to be the Vice President of Citicorp North America, Inc., formerly known as Citicorp Industrial Credit, Inc., and personally known to me to be the same person whose name is subscribed on the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President, he/she signed and delivered the said instrument pursuant to authority given by the Board of Directors of said corporation, as his/her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

1993 . Given under my hand this 28th day of June,

Melba D. Morris
Notary Public

(Seal)

My Commission Expires: 2/1/94

Prepared by:

James L. Marovitz
Sidley & Austin
One First National Plaza
Chicago, IL 60603

Mail to:

The Southland Corporation
2711 North Haskell Avenue
P. O. Box 711
Dallas, TX 75221-0711

DTCCON4024



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COOK
CHICAGO
ILLINOIS

Exhibit

A

Lots 24 and 25 in Block 16 in Cobe and McKinnon's 63rd Street and California Avenue Subdivision of the West 1/2 of the Southeast 1/4 of Section 13, Township 38 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois

19-13-427-050

19-13-427-031

Subject to: Covenants, conditions and restrictions of record; 1983 general real estate taxes and the tenancy of Foster and Kleiser Co. under Lease No. 29107, dated June 5, 1980.

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