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RELEASE OF LIEN

STATE OF ILLINOIS)
)
COUNTY OF COOK)

KNOW ALL MEN BY THESE PRESENTS:

. DEPT-01 RECORDING \$29.00
. T#0011 TRAN 4141 10/13/94 16:06:00
. #8815 + RV *-94-881337

COOK COUNTY RECORDER

In consideration of the settlement and discharge of the indebtedness described in and secured by the lien created by that certain Mortgage (Leasehold), as amended, and also secured by a collateral assignment of leases and rents, all granted by LINCOLN VILLAGE INVESTMENTS LIMITED PARTNERSHIP, an Illinois limited partnership ("Mortgagor") upon the property hereinafter described, the subscriber as the present legal owner and holder of such indebtedness does hereby release from the operation of the liens thereby created, the real property described in the instrument of record in the Recorder of Deeds of Cook County, Illinois, as follows, to wit:

1. Mortgage (Leasehold) recorded December 12, 1988 as Document Number 88572478;
2. Modification Number One to Leasehold Mortgage recorded April 26, 1989 as Document Number 89,187,330; and
3. Collateral Assignment of Leases and Rents recorded December 12, 1988 as Document Number 88,572,479.

NOW, THEREFORE, CHEMICAL BANK, a New York banking corporation ("Mortgagee") hereby releases its interest in said lien, covering property known as Lincoln Village Shopping Center, 6101 North Lincoln Avenue, Chicago, Illinois, described as the Ground Lease Premises having Permanent Tax Numbers: 13-02-220-027 and 13-02-220-028 and the Subleased Premises having Permanent Tax Number: 13-02-220-035-8002, as more particularly described on Schedule A attached hereto and made a part hereof

EXECUTED this 2nd day of October, 1994.

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CHEMICAL BANK

By: _____

Name: JOHN MIX
Title: V.P.

2900
M

BOX 15
NTS _____

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Property of Cook County Clerk's Office

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STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On the 3rd day of October, 1994, before me personally came Sohn M. X to me known, who, being by me duly sworn, did depose and say that he/she resides at Chappaqua, NY; that he/she is the (Vice) President of CHEMICAL BANK, a New York banking corporation described in and which executed the above instrument; and that he/she signed his/her name thereto by order of the board of directors of said corporation.

LURLINE A. CHANDLER
Notary Public, State of New York
No. 01CM-4679401
Qualified in Bronx County
Commission Expires April 30, 1997

Lurline A. Chandler
NOTARY PUBLIC IN AND FOR
THE STATE OF NEW YORK

LURLINE A. CHANDLER
PRINT NAME OF NOTARY

MY COMMISSION EXPIRES:

DRAFTED BY:

Simpson Thacher & Bartlett
425 Lexington Avenue
New York, New York 10017

Please return to: Jim Shaw
Ticor Title Insurance
203 N. LaSalle, Suite 1400
Chicago, IL 60601
Re: NY-89-88-14

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EXHIBIT B - LEGAL DESCRIPTION

PARCEL 1:

That part of the North East Fractional 1/4 of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian described as follows:

Beginning at the intersection of the West line of the right of way of the Sanitary District of Chicago and the center line of Lincoln Avenue as formerly located, thence Northwestward along the center line of Lincoln Avenue as formerly located 1200 feet; thence Northeastward on a line at right angles to said center line of Lincoln Avenue, 168.8 feet; thence East 679.5 feet to said West line of the right of way of the Sanitary District of Chicago, thence Southerly along the West line of said right of way 918.73 feet to the point of beginning (except that part lying Southwestward of a line 83 feet Northeastward of and parallel to the Southerly or Southwestward line of Lincoln Avenue as formerly located) and excepting that part of the premises in question described as follows:

That part of the North East 1/4 of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian described as follows:

Commencing at the intersection of the center line of Lincoln Avenue and the center line of Kimball Avenue extended North, thence Northwestward 20.90 feet along the center line of Lincoln Avenue to a point; thence Northeastward 50 feet along a line forming an angle of 90 Degrees with the last described course, to a point on the Northeastward right of way line of Lincoln Avenue, which is the point of beginning, beginning at aforesaid described point, thence Northeastward 118.80 feet, along a line forming an angle of 90 Degrees with the Northeastward right of way line of Lincoln Avenue to a point; thence Easterly 93.56 feet along a line forming an angle of 49 Degrees 16 Minutes to the right with a prolongation of said last described course to a point; thence Southwestward 179.85 feet along a line forming an angle of 130 Degrees 44 Minutes to the right with a prolongation of said last described course to a point on the Northeastward right of way line of Lincoln Avenue; thence Northwestward 70.90 feet along the Northeastward right of way line of Lincoln Avenue to the point of beginning, as condemned for Kimball Avenue on petition of the City of Chicago filed July 6, 1933, Case B-271453 Circuit Court of Cook County, Illinois.

PARCEL 2:

Easement for the benefit of Parcel 1 as created and defined in an Easement Agreement dated July 16, 1984 and recorded January 10, 1985 as Document 27,402,551, for pedestrian and vehicular ingress and egress over, upon and across the following described parcel:

That part of the Northwest Fractional Quarter of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian lying Southeastward of Kimball Avenue

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EXHIBIT B - LEGAL CONTINUED

(McCormick Boulevard), Northeastly of the center line of Lincoln Avenue and Westerly of the West line of the Sanitary District of Chicago described as follows: Being a strip of land 12 feet wide as measured at right angles, lying North of the following described lines beginning at a point on the Westerly line of the Sanitary District of Chicago 918.73 feet Northwestly of the center line of Lincoln Avenue; thence North 90 Degrees West 585.57 feet to a point of termination of said line on the Easterly line of McCormick Boulevard, 230.13 feet Northly of the center line of Lincoln Avenue, as measured along the Easterly line of McCormick Boulevard; and bounded on the East by the West line of the Sanitary District of Chicago and on the West by the Easterly right of way line of McCormick Boulevard, all in Cook County, Illinois.

PARCEL 2:

Sub-leased estate as created, limited and defined in a Sub-lease Agreement dated March 22, 1988, and recorded March 23, 1988 as Document 88,119,669, by and between Lincoln Village Associates, an Illinois Limited Partnership and Lincoln Village Investments Limited Partnership, an Illinois Limited Partnership demising and sub-leasing for a term of years beginning March 22, 1988 and ending July 30, 2010, a portion of the leasehold estates created by Lease dated August 15, 1985 between The Metropolitan Sanitary District of Greater Chicago and Lincoln Village Associates, an Illinois Limited Partnership, the demised premises being Parcels A, B and C described as follows:

PARCEL A:

A parcel of land lying in the East 1/2 of the Northeast 1/4 of Section 2, Township 40 North, Range 13, East of the Third Principal Meridian, more particularly described as follows:

Commencing at the intersection of the East line of the aforesaid Northeast 1/4 and the Northeastly right-of-way line of Lincoln Avenue; thence North 50 Degrees 57 Minutes 58 Seconds West along the Northeastly right-of-way line of Lincoln Avenue 462.72 feet to the point of beginning; thence continuing North 50 Degrees 57 Minutes 58 Seconds West along said Northeastly line 115.00 feet to the Westerly right-of-way line of the North Shore Channel; thence North 9 Degrees 40 Minutes 31 Seconds West, along said Westerly line 275.00 feet; thence North 80 Degrees 51 Minutes 29 Seconds East, 115.00 feet; thence South 8 Degrees 43 Minutes 31 Seconds East, 275.01 feet; thence South 13 Degrees 49 Minutes 19 Seconds West, 93.07 feet to the point of beginning.

PARCEL B:

A parcel of land lying in the East 1/2 of the Northeast 1/4 of Section 2, Township 40 North, Range 13, East of the Third Principal Meridian, more particularly described as follows:

Commencing at the intersection of the East line of the aforesaid Northeast 1/4 and the

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EXHIBIT B - LEGAL CONTINUED

Northeasterly right-of-way line of Lincoln Avenue; thence North 50 Degrees 57 Minutes 58 Seconds West, along the Northeasterly right-of-way line of Lincoln Avenue 577.72 feet to the Westerly right-of-way line of the North Shore Channel; thence North 9 Degrees 01 Minutes 31 Seconds West, along said Westerly line 275.00 feet to the point of beginning; thence continuing North 9 Degrees 08 Minutes 31 Seconds West, 285.00 feet; thence North 80 Degrees 51 Minutes 29 Seconds East, 118.00 feet; thence South 8 Degrees 02 Minutes 20 Seconds East, 285.00 feet; thence South 80 Degrees 51 Minutes 29 Seconds West, 115.00 feet to the point of beginning.

PARCEL C:

A parcel of land lying in the East 1/2 of the Northeast 1/4 of section 2, Township 40 North, Range 13, East of the Third Principal Meridian, more particularly described as follows:

Commencing at the intersection of the East line of the aforesaid Northeast 1/4 and the Northeasterly right-of-way line of Lincoln Avenue; thence North 50 Degrees 57 Minutes 58 Seconds West, along the Northeasterly right-of-way line of Lincoln Avenue 577.72 feet to the Westerly right-of-way line of the North Shore Channel; thence North 9 Degrees 01 Minutes 31 Seconds West, along said Westerly line 560.00 feet to the point of beginning; thence continuing North 9 Degrees 08 Minutes 31 Seconds West, 285.00 feet; thence North 80 Degrees 51 Minutes 29 Seconds East, 145.00 feet; thence South 8 Degrees 44 Minutes 24 Seconds East, 285.01 feet; thence South 80 Degrees 51 Minutes 29 Seconds West, 143.00 feet to the point of beginning.

All of said Parcels A, B and C in Cook County, Illinois.

Permanent Tax Numbers: 13-02-220-027
13-02-220-028
(Affect Parcel 1)

13-02-220-035-8002
(Affects Parcel 3)

Volume: 318

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