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PREPARED BY:

Laurance P. Nathan, Esq.
Keck, Mahin & Cate
77 West Wacker Drive
Suite 4900
Chicago, Illinois 60601-1693

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RETURN TO:

Robert J. Rudnik
The Prime Group, Inc.
77 W. Wacker Drive
Suite 3900
Chicago, Illinois 60601

DEPT-01 RECORDING \$33.00
 T45555 TRAN 3738 12/18/95 16:09:00
 49313 + B.J * -95-879064
 COOK COUNTY RECORDER

COMMON ADDRESS OF PROPERTY:

2960 N. Lake Shore Drive, Chicago, Illinois

95879064

PERMANENT INDEX NUMBERS:

14-28-203-015
14-28-203-016
14-28-203-017

BOOKS



W 946 27144-14 J.P.S

RELEASE

KNOW ALL MEN BY THESE PRESENTS, that Kemper Investors Life Insurance Company, an Illinois insurance corporation ("Mortgagee"), for good and valuable consideration, the receipt whereof is hereby acknowledged, does hereby REMISE, RELEASE, CONVEY AND QUIT CLAIM unto Hallmark Partners, L.P., an Illinois limited partnership ("Mortgagor"), and its successors and assigns, all right, title, interest, claim or demand whatsoever, which Mortgagee may have acquired in, through or by those certain documents and instruments listed on Exhibit B attached hereto and made a part hereof (the "Security Documents"), in and to the real estate described in Exhibit A attached hereto and made a part hereof situated in the County of Cook, State of Illinois, together with all appurtenants and privileges thereunto belonging or appertaining (collectively, the "Mortgaged Premises"). Mortgagee hereby represents that it is the sole owner and holder of the Security Documents, free and clear of any liens, claims, pledges, encumbrances or security interests, and has full power and authority to execute and deliver this Release. Except as expressly set forth herein, the release effected hereby is made without representation or warranty.

[Signature Page Follows]

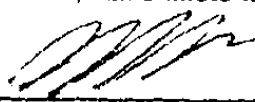
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IN WITNESS WHEREOF, Mortgagee has caused this instrument to be executed
as of the 15th day of December, 1995.

KEMPER INVESTORS LIFE INSURANCE
COMPANY, an Illinois insurance corporation

By: 
Its: Authorized Signatory

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK)

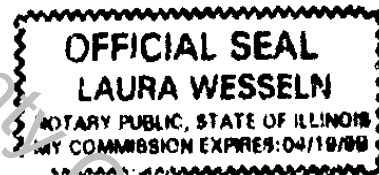
I, the undersigned, a notary public in and for the County and State aforesaid, do hereby certify that Frank Colletto, personally known to me to be the authorized signatory of KEMPER INVESTORS LIFE INSURANCE COMPANY, an Illinois insurance corporation, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and sealed such instrument, duly authorized on behalf of such corporation, as his free and voluntary act and the free and voluntary act of such corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14 day of December, 1995.



Notary Public

Commission expires: _____



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EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

The North 50 feet of the South 105 feet of the East 180 feet of that part of Lot 8 lying West of the West boundary line of Lincoln Park, as established by decree of the Circuit Court of Cook County, Illinois entered October 31, 1904, in Case General Number 256886, all in County Clerk's Division of Lots 2, 3 and 4 and of the South 33 feet of Lot 1 in the Assessor's Division of Lots 1 and 2 in the City of Chicago Subdivision of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, meaning and intending to describe a tract of land bounded as follows:

Beginning on the West boundary line of Lincoln Park established as aforesaid, at a point 55 feet North of the North line of Oakdale Avenue; thence North 50 feet; thence West 180 feet; thence South 50 feet; thence East 180 feet to the point of beginning in Cook County, Illinois.

PARCEL 2:

That part of Lot 2 in Assessor's Division of Lots 1 and 2 in the City of Chicago Subdivision of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian described as follows:

Beginning at a point on the West boundary line of Lincoln Park, as established by Decree of the Circuit Court of Cook County, Illinois entered October 31, 1904 in Case 256886, said point of beginning being 80 feet due South from the South line of Wellington Street extended East; thence running West 200 feet along a line at all points 80 feet due South from the South line of Wellington Street extended East; running thence Southerly on a line at all points 200 feet West of said West boundary line of Lincoln Park to a point on the North line of the alley as dedicated by instrument recorded in the Recorder's Office of Cook County, Illinois on March 16, 1915 as Document 5594071; running thence East on the North line of said alley to a point 180 feet West of said West boundary line of Lincoln Park; running thence Southerly on the East line of said alley to a point 105 feet North of the North line of Oakdale Avenue, said point being on a the North line of the premises conveyed to Frank A. Hecht, Clara K. Hecht and Frank A. Hecht, Jr. by Deed dated November 16, 1917 and recorded in the Recorder's Office of Cook County, Illinois as Document 6231480; running thence East on a line parallel with the North line of Oakdale Avenue and being the North line of the premises so conveyed to Frank A. Hecht, Clara K. Hecht and Frank A. Hecht, Jr., 180 feet to said West boundary line of Lincoln Park and running thence North along said West boundary line of Lincoln Park to the place of beginning, in Cook County, Illinois.

PARCEL 3:

That part of Lots 2 and 3 in the Assessor's Division of Lots 1 and 2 in a subdivision by the City of Chicago of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian and of the accretions East of and adjoining said premises described as follows:

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Commencing at a point in the West boundary line of Lincoln Park, as established by Decree of the Circuit Court of Cook County, Illinois entered October 31, 1904 in Case 256886, where said boundary line is intersected by the North line of Oakdale Avenue, thence North along said boundary line 55 feet, thence West along a line parallel with the North line of said Oakdale Avenue 180 feet, thence South parallel with the boundary line of Lincoln Park as established in Case 256886, 55 feet to the North line of said Oakdale Avenue, thence East along the North line of said Oakdale Avenue 180 feet to the point of beginning in Cook County, Illinois.

Permanent Tax Numbers: 14-28-203-015
14-28-203-016
14-28-203-017

Volume: 486

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EXHIBIT B

SECURITY DOCUMENTS

1. Building Loan Leasehold Mortgage dated March 10, 1989, recorded with the Recorder's Office of Cook County, Illinois (the "Recorder's Office") on March 15, 1989 as Document No. 89114491, by the First National Bank of Chicago, not personally but as Trustee under a Declaration of Trust effective August 1, 1986, Establishing the Living Environments for An Aging America Fund ("LEAAF") to Chemical Bank ("Original Mortgagee"), Assignment of Loan Documents from Original Mortgagee to Mortgagee, recorded with the Recorder's Office on September 13, 1990 as Document No. 90447562, modified by Modification Agreement recorded with the Recorder's Office on September 13, 1990 as Document No. 90447563, modified by Second Modification Agreement recorded with the Recorder's Office on August 28, 1992 as Document No. 92639979, modified by Third Modification and Assumption Agreement recorded with the Recorder's Office on June 3, 1994 as Document No. 94494294, amended and restated by Amended and Restated Leasehold Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral dated as of June 1, 1994, by Mortgagor in favor of Mortgagee, recorded with the Recorder's Office on June 3, 1994 as Document No. 94494297, modified by Modification of Mortgage and Related Documents (First Mortgage Loan) dated as of October 31, 1994, between Mortgagee and Mortgagor, recorded with the Recorder's Office on November 3, 1994 as Document No. 94937838, and by the Second Modification of Loan Agreement, Mortgage and Related Documents (First Mortgage Loan) dated as of June 12, 1995, between Mortgagor and Mortgagee, recorded with the Recorder's Office on June 22, 1995 as Document No. 95403021
2. Assignment of Leases and Rents made by LEAAF to Original Mortgagee, recorded with the Recorder's Office on March 15, 1989, as Document No. 89114492, Assignment of Loan Documents from Original Mortgagee to Mortgagee, recorded with the Recorder's Office on September 13, 1990 as Document No. 90447562, modified by Modification Agreement recorded with the Recorder's Office on September 13, 1990 as Document No. 90447563, modified by Second Modification Agreement recorded with the Recorder's Office on August 28, 1992 as Document No. 92639979, modified by Third Modification and Assumption Agreement recorded with the Recorder's Office on June 3, 1994 as Document No. 94494294, amended and restated by Amended and Restated Absolute Assignment of Cash Collateral dated as of June 1, 1994, by Mortgagor in favor of Mortgagee, recorded with the Recorder's Office on June 3, 1994 as Document No. 94494298, modified by Modification of Mortgage and Related Documents (First Mortgage Loan) dated as of October 31, 1994, between Mortgagee and Mortgagor, recorded with the Recorder's Office on November 3, 1994 as Document No. 94937838, and by the Second Modification of Loan Agreement, Mortgage and Related Documents (First Mortgage Loan) dated as of June 12, 1995, between Mortgagor and Mortgagee, recorded with the Recorder's Office on June 22, 1995 as Document No. 95403021

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3. Subordinate Leasehold Mortgage, Fixture Filing and Security Agreement with Assignment of Cash Collateral dated as of June 1, 1994, by Mortgagor in favor of Mortgagee, recorded with the Recorder's Office on June 3, 1994 as Document No. 94494300, modified by Modification of Mortgage and Related Documents (Subordinate Mortgage Loan) dated as of October 31, 1994, between Mortgagee and Mortgagor, recorded with the Recorder's Office on November 3, 1994 as Document No. 94937839, and by the Second Modification of Loan Agreement, Mortgage and Related Documents (Subordinate Mortgage Loan) dated as of June 12, 1995 between Mortgagor and Mortgagee, recorded with the Recorder's Office on June 22, 1995 as Document No. 95403022
4. Subordinate Absolute Assignment of Cash Collateral dated as of June 1, 1994, by Mortgagor in favor of Mortgagee, recorded with the Recorder's Office on June 3, 1994 as Document No. 94494301, modified by Modification of Mortgage and Related Documents (Subordinate Mortgage Loan) dated as of October 31, 1994, between Mortgagee and Mortgagor, recorded with the Recorder's Office on November 3, 1994 as Document No. 94937839, and by the Second Modification of Loan Agreement, Mortgage and Related Documents (Subordinate Mortgage Loan) dated as of June 12, 1995 between Mortgagor and Mortgagee, recorded with the Recorder's Office on June 22, 1995 as Document No. 95403022