97305402

RELEASE OF SECOND MORTGAGE AND SECURITY AGREEMENT

OF COUNTY CONTICO This instrument prepared by: Elisia Frazier Lincoln National Life Insurance Company 200 East Berry Street Fort Wayne, Indiana 46802

After recording return to: Chapman and Cutler 111 West Monroe Street Chicago, Illinois 60603 Attention: J. L. Tuohy (Box 211)

\$29.00

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COOK COUNTY RECORDER

9730540

UNOFFICIAL COPY

Loan No. 157184

RELEASE OF SECOND MORTGAGE AND SECURITY AGREEMENT

THIS INDENTURE WITNESSETH THAT:

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WHEREAS, heretofore on the 30th day of April, A.D., 1991, First Chicago Trust Company Of Illinois (formerly known as First United Trust Company, successor to Mount Press ect State Bank), a corporation, not personally, but as Trustee under that certain Trust agreement dated August 29, 1983 and known as Trust Number 1336 (the "Trust"), executed and delivered to THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, a corporation of Fort Wayne, Indiana, a certain Second Mortgage and Security Agreement ("p.ortgage") securing the sum of \$ 1,350,000.00, on the following described real estate in Cook County, State of Illinois, to-wit:

See Exhibit "A"

which mortgage was recorded in the mortgage records of Cook County, State of Illinois, as Document Number 91219329, on the 7th day of May, A.D., 1991; and,

WHEREAS the indebtedness secured by the said mortgage is hereby cancelled and released;

NOW, THEREFORE, in consideration of this release and the sum of \$1.00, receipt of which is hereby acknowledged, THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, a corporation duly organized and existing under and by virtue of the laws of the State of Indiana, and duly authorized to transact business in the State of Illinois, conveys and quitclaims unto First Chicago Trust Company Of Illinois (formerly known as First United Trust Company, successor to Mount Prospect State Bank), a corporation, not personally, but as Trustee under that certain Trust agreement dated August 29, 1983 and known as Trust Number 1336, of Mount Prospect, County of Cook and State of Illinois, all interest in the above described real estate.

IN WITNESS WHEREOF, said grantor has caused its corporate seal to be hereunto affixed and has caused its name to be signed to these presents by its Assistant Vice President and attested by its Assistant Secretary, this 15th day of April, A.D., 1997.

ATTEST:

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

Vicke Berkshire,

Vicke Berkshire,

Patricia A. Roller, Assistant Vice President

STATE OF INDIANA) : SS COUNTY OF ALLEN)

I, Vicki L. Christman, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Patricia A. Roller, personally known to me to be the Assistant Vice President of The Lincoln National Life Insurance Company, and Vickie Berkshire, personally known to me to be the Assistant Secretary of said corporation, and personally known to the to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Assistant Vice President and Assistant Secretary they signed and delivered the said instrument as Assignt Vice President and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 15th day of April, A.D., 1997.

Notary Public in and for Allen County, Indiana

VICKI L. CHRIST WAN, Notary Public Resident of Alian County, Indiana My Commission Expired F. Givery 11, 2000



Legal Description

PARCEL 1:

LOTS 1, 2, 3, AND 4 IN SCHAUMBURG ATRIUM CENTER, BEING A SUBDIVISION OF PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 26942068, IN COOK COUNTY, ILLINOIS.

ALSO DESCRIBED AS FOLLOWS:

THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN. DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOW AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONOUIN ROAD ACCORDING TO DOCUMENT NO. 11195798; THENCE NORTH 66 DEGREES 50 MINUTES 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD SURPOSES ACCORDING TO CASE NO. 71L11410; THENCE NORTH 57 DEGREES OF MINUTES 18 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES, 38.99 FEET TO A LINE 50.0 FEET, MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM CLOVE ROAD; THENCE NORTH OO DEGREES 51 MINUTES 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES ACCORDING TO CASE NO. 71L11410, 659.03 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 9 SECONDS WEST 605.0 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 69 DEGREES 32 MINUTES 9 SECONDS WEST 925.47 FEET; THENCE SOUTH 20 DEGREES 27 MINUTES 51 SECONDS WEST, 600/15 FEET TO THE NORTHERLY LINE OF ALGONQUIN ROAD ACCORDING TO DOCUMENT NO 11195798; THENCE SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 116.52 FEET TO A POINT OF CURNATURE; THENCE CONTINUING SOUTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF ALCONQUIN ROAD, BEING A CURVED LINE, CONVEXED TO THE NORTH EAST, HAVING A RADIUS OF 21,535.94 FEET AND BEING TANGENT TO SAID LAST DESCRIBED STRAIGHT LINE AT THE LAST DESCRIBED POINT, AN ARC DISTANCE OF 780.24 FEET TO AN INTERSECTION WITH A LINE BEARING SOUTH 23 DEGREES 09 MINUTES 19 SECONDS WIST FROM THE AFOREDESCRIBED PLACE OF BEGINNING (THE CHORD OF SAID ARC JEARS SOUTH 68 DEGREES 29 MINUTES 52 SECONDS EAST 780.20 FEET); THENCE NORTH 23 DEGREES 9 MINUTES 19 SECONDS EAST 614.96 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR STORM SEWERS OVER AND ACROSS THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD ACCORDING TO DOCUMENT NO. 11195798; THENCE NORTH 66 DEGREES 50 MINUTES 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES; ACCORDING TO CASE NO. 71L11410; THENCE NORTH 57 DEGREES 00 MINUTES 18 SECONDS EAST ALONG THE NORTHWESTERLY

LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES; 30.99 FEET TO A LINE 50.0 FEET, MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH 00 DEGREES 51 MINUTES 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES ACCORDING TO CASE NO. 71L11410, 659.03 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 9 SECONDS WEST, 855.44 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 69 DEGREES 32 MINUTES 09 SECONDS WEST, 10.0 FEET; THENCE NORTH 20 DEGREES 27 MINUTES 51 SECONDS EAST 250.0 FEET; THENCE SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST 10.0 FEET; THENCE SOUTH 20 DEGREES 27 MINUTES 51 SECONDS WEST 250.0 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS, AS CREATED BY RESERVATION IN THE DEED FROM SHELL OIL COMPANY TO FRANK F. STAPE BUILDERS, INC., A CORPORATION OF ILLINOIS. RECORDED JUNE 21, 1979 AS DOCUMENT 25016003, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR STORM SEWERS OVER AND ACROSS THAT PART OF THE NORTH WEST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD IRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST NORTHERLY CORNER OF LOT 1 IN SCHAUMBURG ATRIUM CENTER, BEING A SUBDIVISION OF PART OF SECTION 34, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 26942068; THENCE SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST, ALONG THE NORTHEASTERLY LINE OF SAID LOT 1, A DISTANCE OF 200 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 69 DEGREES 32 MINUTES D9 SECONDS EAST, ALONG SAID NORTHEASTERLY LOT LINE, A DISTANCE OF TO FFET; THENCE NORTH 20 DEGREES 27 MINUTES SI SECONDS EAST, AT RIGHT ANGLES TO SAID LOT LINE. A DISTANCE OF 76.55 FEET; THENCE NORTH OO DEGPZES OO MINUTES 10 SECONDS WEST, A DISTANCE OF 137 FEET; THENCE SOUTH 89 DECREES 59 MINUTES 50 SECONDS WEST, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 10 FEET; THENCE SOUTH OO DEGREES, OO MINUTES 10 SECONDS EAST, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 135.20 FEET TO A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE NORTHEASTERLY LINE OF LOT 1, AFORESAID, THROUGH THE PLACE OF BEGINNING; THENCE SUPIR 20 DEGREES 27 MINUTES 51 SECONDS WEST, A DISTANCE OF 74.74 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS, AS CREATED BY EASYMENT AGREEMENT DATED JUNE 30, 1984 AND RECORDED AUGUST 23, 1984 AS DOCUMENT NUMBER 27227041 MADE BY AND BETWEEN LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 21, 1980 AND KNOWN AS TRUST NUMBER 102989 AND MOUNT PROSPECT STATE BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 29, 1983 AND KNOWN AS TRUST NUMBER 1336.

P. I. N. 02-34-102-053 02-34-102-054 02-34-102-055

02-34-102-056