

OMNIBUS WAIVER AND RELEASE OF RIGHTS, LIENS AND SECURITY INTERESTS

(Lincoln Mall, Matteson, Illinois Property)

This **OMNIBUS WAIVER AND RELEASE OF RIGHTS, LIENS AND SECURITY INTERESTS** (this "Release") is executed by THE BANK OF NEW YORK, a New York banking corporation having its principal office in the State of New York, as Trustee (the "Note Trustee"), solely for the purposes hereinafter expressed.

WHEREAS, Aurora SPC, Inc. ("SPC") and the Note Trustee are parties to the IPLP Mortgage Note Trust Agreement dated as of April 15, 1994 (the "Mortgage Note Trust") by which (i) a certain second amended and restated mortgage note in the original principal amount of \$68,000,000 (the "Mortgage Note") payable to the order of SPC, dated April 15, 1994, and executed by (A) Chicago Title and Trust Company, as trustee under various trust agreements described in the Mortgage Note ("CTTC"), (B) Lake County Trust Company, as trustee under a certain trust agreement described in the Mortgage Note ("LCTC"), and (C) Illinois Partners Limited Partnership (formerly Six Anchors Limited Partnership), a Maryland limited partnership ("IPLP"), and (ii) related collateral constituting the "Mortgage Note Trust Estate" was sold to the Trustee.

WHEREAS, CTTC and LCTC, together with IPLP, executed for the benefit of the holder of the Mortgage Note and any successors thereof, including the Note Trustee, certain mortgages, leases, financing statements, and other financing and lien documents, instruments and agreements, including, without limitation, those certain documents, instruments and agreements identified on **Exhibit A** hereto (all the documents, instruments, and agreements evidencing and securing the Mortgage Note, including, without limitation, those listed on **Exhibit A** hereto, are collectively referred to herein as the "Loan Documents"), which Loan Documents encumber, among other property, that certain real property located in Cook County, Illinois, described on **Exhibit B** attached hereto and incorporated herein (the "Property"), all as more particularly described in the Loan Documents;

WHEREAS, all amounts owed and all other obligations, duties and liabilities owed to or accruing to or for the benefit of the Note Trustee under, pursuant to or in any way related to the Loan Documents have been paid and satisfied in full, and the Note Trustee has waived and released, and does hereby waive and release, all rights, duties, obligations and liabilities arising thereunder;

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Note Trustee, beneficiary under the Loan Documents, hereby (a) releases and terminates all the Loan Documents and all rights, liens, and security interests arising thereunder, (b) waives any and all rights, liens and security interests previously arising with respect to the Property, whether arising

ACC 5335 D3 10F3

8

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

98773654

pursuant to the Loan Documents, or otherwise, and (c) releases the Property from the Loan Documents, including, without limitation, from any and all additional liens, security interest, encumbrances and other matters not disclosed on Exhibit A, but which are held by or for the benefit of Note Trustee, without regard to how they were created or evidenced.

Note Trustee further agrees to execute all such documents, instruments and agreements (including, without limitation, releases and UCC termination statements) which may be reasonably requested by any party having an interest in the Property and which are necessary or appropriate to effect the intent and purposes of this Release. This Release is to be broadly construed to effect the purpose of releasing any claim or interest that Note Trustee may now have or ever may have had, in and to the Property.

IN WITNESS WHEREOF, Note Trustee has executed this Omnibus Waiver and Release of Rights, Liens and Security Interests effective as of August 5, 1998.

THE BANK OF NEW YORK, as Trustee

By: Maurice Palladino

Maurice Vice President

THIS INSTRUMENT PREPARED BY,
AND AFTER RECORDING RETURN TO:

Lorne O. Liechty, Esquire
Liechty & McGinnis, P.C.
10440 N. Central Expressway
Suite 1100
Dallas, Texas 75231

UNOFFICIAL COPY

Property of Cook County Clerk's Office

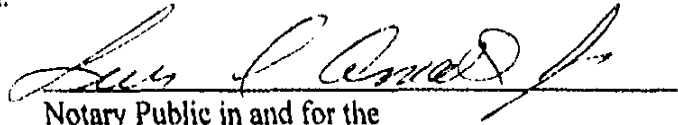
UNOFFICIAL COPY

98773654

STATE OF NEW YORK

COUNTY OF NEW YORK)

This instrument was acknowledged before me on the 17 day of August, 1998, by Mano Palladino, Vice -President of The Bank of New York, a New York banking corporation, on behalf of said corporation.



Notary Public in and for the
State of New York

My Commission Expires:

Dec 22, 1999

LUIS A. AMADOR JR.
Notary Public, State of New York
No. 01AM600603, Qual. in Kings Co.
Certificate Filed in Kings County
Commission Expires Dec. 22, 1999

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

98773654

EXHIBIT A

Loan Documents
for all Six Properties

[to be attached]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Lincoln

1. Mortgage dated October 31, 1985, and recorded October 31, 1985, as Document 85261571, made by Chicago Title and Trust Company, a corporation of Illinois, as Trustee under Trust Agreement dated June 15, 1985, and known as Trust No. 1085200 and Six Anchors Limited Partnership, a Maryland limited partnership, to the Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10, to secure a Note for \$68,000,000.00.

Amended and Restated Mortgage effective as of January 1, 1993, but dated as of September 28, 1993, and recorded October 13, 1993, as Document 93820410 made by and between Chicago Title and Trust Company, as Trustee under Trust Agreement dated June 15, 1985, and known as Trust No. 1085200, Illinois Partners Limited Partnership (f/k/a Six Anchors Limited Partnership), a Maryland limited partnership, and the Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10, a Massachusetts business trust.

Transfer and Assignment dated as of April 15, 1994, and recorded April 22, 1994, as Document 94364498 made by the Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10, a Massachusetts business trust, to Aurora SPC, Inc., a Maryland corporation.

First Amendment to Amended and Restated Mortgage, dated as of April 15, 1994, and recorded April 22, 1994, as Document 94364500 by and among Chicago Title and Trust Company, a corporation of Illinois, as Trustee under Trust Agreement dated June 15, 1985, and known as Trust No. 1085200, Illinois Partners Limited Partnership, a Maryland limited partnership, and Aurora SPC, Inc., a Maryland corporation.

Assigned to the Bank of New York, as Trustee, by Transfer and Assignment dated as of April 15, 1994, and recorded April 25, 1994, as Document 94364503.

2. Assignment of Lease from Chicago Title and Trust Company, as Trustee under Trust Agreement dated June 15, 1985, and known as Trust No. 1085200 and Six Anchors Limited Partnership, to the Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10 dated October 31, 1985, and recorded October 31, 1985, as Document 85261572.

Amendatory Agreement effective as of January 1, 1993, but dated as of September 28, 1993, and recorded October 13, 1993, as Document 93820411 made by and between Chicago Title and Trust Company, as Trustee under Trust Agreement dated June 15, 1985, and known as Trust No. 1085200, Illinois Partners Limited Partnership (formerly Six Anchors Limited Partnership), a Maryland limited partnership, and the Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10, a Massachusetts business trust.

Second Amendatory Agreement dated as of April 15, 1994, and recorded April 22, 1994, as Document 94364501 by and among Chicago Title and Trust Company, a corporation of Illinois, as Trustee under Trust Agreement dated June 15, 1985, and known as Trust No. 1085200, Illinois Partners Limited Partnership, a Maryland limited partnership, and Aurora SPC, Inc., a Maryland corporation.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

3. Financing Statement as stated below:
Secured Party: The Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10
Debtor: Chicago Title and Trust Company, as Trustee under Trust No. 1085200, and others
Filed: October 31, 1985
Document No.: 85U33615
4. Security Agreement - Lincoln Mall dated October 31, 1985, between Six Anchors Limited Partnership, a Maryland limited partnership, and the Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10, a Massachusetts business trust, lodged with Chicago Title and Trust Company, as Trustee under Trust No. 1058200.
5. Financing Statement as stated below:
Secured Party: The Trustees of Mellon Participating Mortgage Commercial Properties Series 85/10
Debtor: Illinois Partners Limited Partnership (f/k/a Six Anchors Limited Partnership)
Filed: October 21, 1991
Document No.: 91U18685
- Assignment to the Bank of New York, as Trustee, filed April 25, 1994, as Document 94U06402.
6. Financing Statement as stated below:
Secured Party: The Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10
Debtor: Chicago Title and Trust Company, as Trustee under Trust No. 1085200
Filed: October 21, 1991
Document No.: 91U18688
- Assignment to the Bank of New York, as Trustee, filed April 25, 1994, as Document 94U06403.
- Continuation filed October 23, 1996 as No. 96U13247.
7. Financing Statement as stated below:
Secured Party: The Trustees of Mellon Participating Mortgage Commercial Properties Series 85/10
Debtor: Illinois Partners Limited Partnership (f/k/a Six Anchors Limited Partnership)
Filed: October 4, 1991
Document No.: 91U18901
- Assignment to the Bank of New York, as Trustee, filed April 25, 1994, as Document 94U06404.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

8. Financing Statement as stated below:
Secured Party: The Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10
Debtor: Chicago Title and Trust Company, as Trustee under Trust No. 1085200
Filed: November 13, 1991
Document No.: 91U20263

Assignment to the Bank of New York, as Trustee, filed April 25, 1994, as Document 94U06405.

Continuation filed October 23, 1996 as No. 96U13245.

9. Financing Statement as stated below:
Secured Party: The Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10
Debtor: Chicago Title and Trust Company, as Trustee under Trust No. 1085200
Filed: October 14, 1993
Document No.: 93U15957

Assignment to the Bank of New York, as Trustee, filed April 25, 1994, as Document 94U06407.

10. Financing Statement as stated below:
Secured Party: The Trustees of Mellon Participating Mortgage Commercial Properties Series 85/10
Debtor: Illinois Partners Limited Partnership (f/k/a Six Anchors Limited Partnership)
Filed: October 14, 1993
Document No.: 93U15958

Assignment to the Bank of New York, as Trustee, filed April 25, 1994, as Document 94U06406.

11. Subordination, Non-Disturbance and Attornment Agreement dated October 31, 1985, and recorded October 31, 1985, as Document 85261574 from the Trustees of Mellon Participating Mortgage Trust Commercial Properties Series 85/10 and CPS Realty Partnership.

WOLVERINCARSONPARELEASE.EXA

UNOFFICIAL COPY

Property of Cook County Clerk's Office

EXHIBIT B
UNOFFICIAL COPY
(Description of Item.see)

Lincoln

Lincoln Highway/Cicero Avenue
Matteson, Illinois
Cook County
PIN 31-22-300-023

98773654

PARCEL 1:

LOT 2 IN LINCOLN MALL, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE RECIPROCAL AND NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS, PARKING OF VEHICLES, PASSAGE AND ACCOMMODATION OF PEDESTRIANS, THE INSTALLATION, OPERATION, MAINTENANCE, REPAIR, REPLACEMENT, RELOCATION AND REMOVAL OF STORM AND SANITARY SEWERS, WATER LINES AND GAS MAINS, ELECTRICAL POWER LINES, TELEPHONE LINES AND OTHER UTILITY LINES, STORM WATER RETENTION BASIN, FIRE PROTECTION WATER STORAGE TANK AND PUMPHOUSE FACILITIES, THE CONSTRUCTION, RECONSTRUCTION, ERECTION AND MAINTENANCE OF COMMON PORCELANOS, FOOTINGS, SUPPORTS, CANOPIES, ROOFS, BUILDING AND OTHER OVERHANGS, AWNINGS, ALARM BELLS, SIGNS, LIGHTS AND LIGHTING DEVICES, UTILITY VAULTS AND OTHER SIMILAR APPURTENANCES, AND FOR THE PURPOSE OF THE DEVELOPMENT AND CONSTRUCTION OF RECONSTRUCTION OF IMPROVEMENTS, CREATED AND GRANTED AS APPURTENANCES TO THE AFORESAID PARCEL 2, ALL CREATED, DEFINED AND LIMITED BY THAT CERTAIN RECIPROCAL CONSTRUCTION OPERATION AND EASEMENT AGREEMENT DATED MARCH 7, 1972 AND RECORDED ON MARCH 24TH 1972 AS DOCUMENT NUMBER 21846183 BY AND BETWEEN CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 4, 1971 AND KNOWN AS TRUST NUMBER 57420, CARSON FIRIE SCOTT AND COMPANY, A DELAWARE CORPORATION, J. C. BERRY PROPERTIES, INC., A DELAWARE CORPORATION, MONTGOMERY WARD DEVELOPMENT CORPORATION, A DELAWARE CORPORATION AND WIEBOLDT STORES, INC., AN ILLINOIS CORPORATION, IN, ON, OVER, UPON AND UNDER LOTS 1, 2, 4, 5 AND 6 IN LINCOLN MALL SUBDIVISION AFORESAID AS SHOWN ON THE PLAT PLAN ATTACHED TO SAID RECIPROCAL CONSTRUCTION OPERATION AND EASEMENT AGREEMENT

PARCEL 3:

THE RECIPROCAL AND NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS AND FOR THE INSTALLATION, OPERATION, MAINTENANCE, REPAIR, REPLACEMENT, RELOCATION AND REMOVAL OF STORM AND SANITARY SEWERS, WATER LINES AND GAS MAINS, ELECTRICAL POWER LINES, TELEPHONE LINES AND OTHER UTILITY LINES, CREATED AND GRANTED AS APPURTENANCES TO THE AFORESAID PARCEL 1, ALL CREATED, DEFINED AND LIMITED BY THE CERTAIN TOTAL SITE AGREEMENT DATED MARCH 7, 1972 AND RECORDED MARCH 24, 1972 AS DOCUMENT 21846182 BY AND BETWEEN CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 4, 1971 AND KNOWN AS TRUST NUMBER 57420, CARSON FIRIE SCOTT AND COMPANY, A DELAWARE CORPORATION, MONTGOMERY WARD DEVELOPMENT CORPORATION, A DELAWARE CORPORATION, WIEBOLDT STORES, INC., AN ILLINOIS CORPORATION, AND CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 30, 1971 AND KNOWN AS TRUST NUMBER 57855, IN, ON, OVER, UPON AND UNDER LOTS 1, 2, 4, 5, 8, 9, 10, 11 AND 12 IN LINCOLN MALL SUBDIVISION AFORESAID AS SHOWN ON THE PLOT PLAN ATTACHED TO THE SAID TOTAL SITE AGREEMENT

UNOFFICIAL COPY

98773654

Property of Cook County Clerk's Office

RETURN TO: *SL Cooper*
CHICAGO TITLE INSURANCE
NATIONAL BUSINESS GROUP
7616 LBJ FRWY., SUITE 300
DALLAS, TEXAS 75251