

7/20/00

72-R-00

A RESOLUTION

**Authorizing the City Manager to Execute a
Release of Mortgage for Properties known as
1019-1035 University Place and
1000-1014 Emerson Street, Evanston, Illinois**

WHEREAS, the Shaw-owned buildings at 1019-1035 University Place and 1000-1014 Emerson Street will be sold through CHS 1033 University Associates Limited Partnership and CHS Evanston One Associates Limited Partnership to Bilger Corporation (Scribcor); and

WHEREAS, Northwestern University Evanston Research Park, Inc. (NUERP), owner of the land at the above addresses, will release title of the land to Bilger Corporation; and

WHEREAS, the City of Evanston, mortgagor of the land at the above addresses, will release its mortgage to NUERP in exchange for \$900,000 in cash; and

WHEREAS, the properties will retain covenants preventing munitions and removal from the tax rolls without City consent; and

WHEREAS, the City Council has determined it is in the best interest of the City to release said mortgage,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF
THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS:

SECTION 1: That the City Manager is hereby authorized and directed to sign, and the City Clerk hereby authorized and directed to attest on behalf of the City, a Release of Mortgage for certain property commonly known as 1019-1035 University Place and 1000-1014 Emerson Street, Evanston, Illinois attached as Exhibit A.

SECTION 2: That the City Manager is hereby authorized and directed to negotiate any additional conditions or terms on the Release of Mortgage for aforesaid properties as may be determined in the best interest of the City.

SECTION 3: That this Resolution shall be in full force and effect from and after the date of its passage and approval in the manner provided by law.

Adopted: July 24 2000

Lorraine H. Norton
Mayor

ATTEST: Mary J. Morris
City Clerk

RELEASE OF MORTGAGE
BY CORPORATION (ILLINOIS)

FOR THE PROTECTION OF
THE OWNER, THIS RELEASE
SHALL BE FILED WITH THE
RECORDER OF DEEDS OR
THE REGISTRAR OF TITLES IN
WHOSE OFFICE THE MORTGAGE
OR DEED OF TRUST WAS FILED.

[Space above for recorder's use]

KNOW ALL MEN BY THESE PRESENTS, that CITY OF EVANSTON, a municipal corporation, for and in consideration of the satisfaction of certain of the obligations under the Purchase Money Mortgage, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby DEMISE, RELEASE, CONVEY and QUIT-CLAIM unto Northwestern University/Evanston Research Park, Inc., successor-in-interest to TOPCORP, Inc., whose address is 820 Church Street, Suite 300, Evanston, Illinois 60201, its heirs, legal representatives and assigns ("Mortgagor"), all of the right, title, interest, claim or demand whatsoever it may have acquired in, through or by that certain Purchase Money Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement, dated as of March 25, 1988 and recorded March 25, 1988 as Document 88124137 in the land records of Cook County, Illinois ("Land Records"), as amended by First Amendment to Purchase Money Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement, dated as of December 7, 1989 and recorded December 8, 1989 as Document 89588165 in the Land Records and as further amended by Second Amendment to Purchase Money Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement, dated as of April 13, 1990 and recorded April 17, 1990 as Document 90172323 in the Land Records (collectively, the "Purchase Money Mortgage"), to the premises therein described as follows, situated in the County of Cook, State of Illinois, to wit:

See Exhibit A attached hereto and incorporated herein by this reference.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Commonly Known As: 1019-1035 University Place, Evanston, Illinois
(1033 University Place, Evanston, Illinois)

Permanent Index Numbers (PINs): 11-18-112-021
11-18-112-022
11-18-112-023
11-18-112-024
11-18-112-025
11-18-112-026

Commonly Known As: 1000-1014 Emerson, Evanston, Illinois

Permanent Index Numbers (PINs): 11-18-112-015
11-18-112-016
11-18-112-017
11-18-112-018
11-18-112-038

Witness my hand and seal, this ____ day of _____, 2000.

CITY OF EVANSTON, a municipal corporation

By: _____

Name:

Its:

[CORPORATE SEAL]

Attest:

Name:

Title:

This instrument was prepared by:

Nancy M. Olson, Esq.

Skadden, Arps, Slate, Meagher &
Flom (Illinois)

333 West Wacker Drive, Suite 2100

Chicago, Illinois 60606

ACKNOWLEDGMENT

STATE OF _____)
) SS.
COUNTY OF _____)

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, personally known (or proven) to me to be the _____ of The City of Evanston, a municipal corporation, and _____, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that such _____ and _____ respectively, of said corporation they signed and delivered the said instrument pursuant to proper authority given by the City Council of said corporation as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this ____ day of _____, 2000.

Notary Public

My commission expires: _____

[SEAL]

EXHIBIT A

LOT 17 (EXCEPT THE WEST 26 FEET THEREOF), ALL OF LOTS 18, 19 AND 20, AND THE WEST 38 FEET OF LOT 21, TOGETHER WITH THE SOUTH HALF OF THE VACATED ALLEY LYING NORTH OF AND ADJACENT THERETO, ALL IN BLOCK 1 IN CIRCUIT COURT SUBDIVISION IN PARTITION OF LOT 22 IN COUNTY CLERK'S DIVISION OF UNSUBDIVIDED LANDS, IN SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.