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MAIL to:

THIS INSTRUMENT PREPARED BY:

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2000-10-03 16:13:50
Cook County Recorder 51.00

James S. Levi, Esq.
ARNSTEIN & LEHR
120 South Riverside Plaza, Suite 1200
Chicago, IL 60606



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full new
LAD

PARTIAL RELEASE OF MORTGAGE

WHEREAS, AMERICAN FREEHOLDS, a Nevada General Partnership (the "Mortgagee") is the owner and holder of or enjoys rights under the mortgage described on Exhibit "B" attached hereto (the "Mortgage"), executed by CHESTNUT STREET HOLDINGS, L.L.C., an Illinois Limited Liability Corporation ("Mortgagor"), encumbering the real property more particularly described therein (the "Property"); and

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WHEREAS, Mortgagor and Mortgagee now desire to release a portion of the Property from the lien and encumbrance of the Mortgage.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagee does hereby remise, release, quit-claim, exonerate and discharge from the lien, operation and effect of the Mortgage that certain portion of the Property more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Released Premises") provided however, that nothing herein shall in any manner impair, alter, or diminish the effect, lien or encumbrance of the Mortgage on that portion of the Property which is not hereby released, or any rights or remedies of the Mortgagee thereunder.

IN WITNESS WHEREOF, the Mortgagee has executed this instrument this 29th day of September, 2000.

WITNESSES

American Freeholds, a Nevada General Partnership

Jennifer Padalino
Print Name: Jennifer Padalino

By: [Signature]
Print Name: John Schnuer
Title: Attorney

Kath Levinson
Print Name: Kath Levinson

BOX 222-CTI

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EXHIBIT "A"

PARCEL 1: UNIT NUMBER(S): 4B-17 IN THE 111 EAST CHESTNUT GARAGE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 2, 2*, 2A, 2B, 2C, 2D, 2E, 2G, 2H*, 2I*, 2J*, 2K* AND 2L* IN THE MARIA GOULETAS' SUBDIVISION, BEING A SUBDIVISION IN THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 08193114, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY ILLINOIS.

PARCEL 2: EASEMENT IN FAVOR OF PARCEL 1 FOR INGRESS, EGRESS, USE AND ENJOYMENT AS CREATED BY GRANT OF EASEMENTS PERTAINING TO THE PREMISES COMMONLY KNOWN AS 111 EAST CHESTNUT, CHICAGO, ILLINOIS RECORDED DECEMBER 22, 1994 AS DOCUMENT 04074562 MADE BY LASALLE NATIONAL TRUST, N. A., AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 20, 1993 AND KNOWN AS TRUST NUMBER 118065 OVER AND UPON PROPERTY DESCRIBED THEREIN.

P.I.N.S.: 17-03-025-079-125

COMMON ADDRESS OF THE PREMISES: Certain Parking Spaces at 111 East Chestnut Street, Chicago, Illinois

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EXHIBIT "B"

1. Junior Mortgage and Security Agreement recorded July 19, 2000 in at
Book Page of the Records of Cook
County, Illinois, as document No. 00541498.

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