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THIS INSTRUMENT PREPARED BY:

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21039046 Woodlawn CT/C

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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ce.*

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 20th day of April, 2001.

WITNESSES

American Freeholds, a Nevada
General Partnership

Pam Melvin
Print Name: Pam Melvin

By: *[Signature]*
Print Name: JOHN T. SCHRIVER
Title: Attorney

Patt S. Lemmon
Print Name: Patt S. Lemmon

BOX 333-CTI

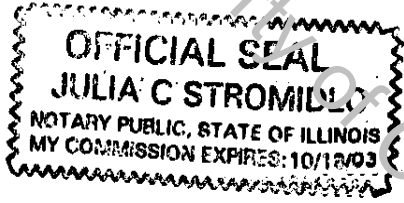
State of IL

County of Cook

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) SS:
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I, Julia C Stromillo a Notary Public in and for the County and State aforesaid, do hereby certify that John T Schrier, an attorney of American Freeholds, a Nevada general partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such General Partner, appeared before me this day in person and acknowledged that she/he signed and delivered said instrument as of her/his own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20th day of April, 2000.



Julia C Stromillo
Notary Public
My Commission Expires:
10/12/03

Property of Cook County Clerk's Office

EXHIBIT "A"

PARCEL 1: UNIT NUMBER(S): 2A-20/21 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.: 17-03-225-079-1048

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

EXHIBIT "B"

1. Junior Mortgage and Security Agreement recorded July 19, 2000 in ~~Book _____, Page _____ of the _____ Records of Cook~~ County, Illinois, as document Number 0054149.8.

Property of Cook County Clerk's Office