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PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, that VORNADO REALTY L.P., a Delaware limited partnership ("Mortgagee"),

(Above Space For Recorder's Use Only)

for and in consideration of the payment of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby REMISE, CONVEY, RELEASE AND QUIT CLAIM unto KINZIE PARK L.L.C., an Illinois limited liability company, all the right, title, interest, claim or demand whatsoever that Mortgagee may have acquired in, through or by a certain Junior Purchase Money Mortgage dated July 15, 1998, recorded in the Office of the Recorder of Deeds of Cook County, in the State of Illinois, as Document No. 98-619717 (the "Mortgage"), to a portion of the premises therein described as follows, to-wit:

LOT 23 IN KINZIE PARK SUBDIVISION BEING A RESUBDIVISION OF LOTS, BLOCKS, AND VACATED STREETS AND ALLEYS IN WABANSIA IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 27, 1999 AS DOCUMENT NUMBER 99712460 IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

Property Address: 499 N. Canal Street, Chicago, Illinois 60610

PINS: 17-09-112-005-0000, 17-09-112-010-0000, 17-09-112-018-0000 AND
17-09-112-042

situate in the City of Chicago, County of Cook and State of Illinois, together with all the appurtenances and privileges thereunto belonging and appertaining.

This Release is in no way to operate to discharge the lien of said Mortgage upon any other of the premises described therein, but it is only to release the portion particularly above described and none other; and the remaining or unreleased portions of the premises in said Mortgage described are to remain as security for the payment of the indebtedness secured thereby and for the full performance of all the covenants, conditions and obligations contained in said Mortgage and the Note therein mentioned.


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IN WITNESS WHEREOF, Mortgagee has caused this instrument to be duly executed this 6th day of June, 2001.

VORNADO REALTY L.P.,
a Delaware limited partnership

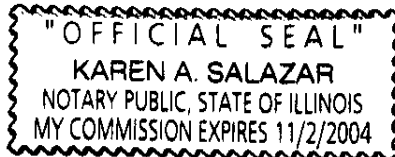
By: MERCHANDISE MART PROPERTIES,
INC., a Delaware corporation

Authorized Signatory

By: 
Name: Randall F. Clark
Title: Senior Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

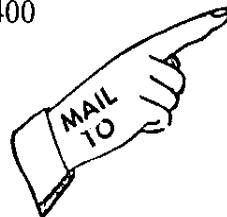
The foregoing instrument was acknowledged before me, Karen A. Salazar, a Notary Public, this 6th day of June, 2001 by Randall F. Clark, Senior Vice President, of Merchandise Mart Properties, Inc., a Delaware corporation, as Authorized Signatory on behalf of VORNADO REALTY L.P., a Delaware limited partnership, for the uses and purposes therein set forth.




Notary Public

This Instrument Was Prepared By:

Michael F. Csar
Gardner, Carton & Douglas
321 North Clark Street, Suite 3400
Chicago, Illinois 60610



Return to After Recording:

Kinzie Park LLC
350 West Hubbard, 5th Floor
Chicago, Illinois 60610
Attn: Thomas F. Dobry