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2001-08-14 11:12:56

Cook County Recorder 27.00

This document was prepared by
and after recording return to :

Schiff, Hardin & Waite
6600 Sears Tower
Chicago, IL 60606
Attn: Matthew C. Alshouse, Esq.

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PARTIAL RELEASE OF CONSTRUCTION MORTGAGE AND SECURITY AGREEMENT
AND ASSIGNMENT OF LEASES AND RENTS

The undersigned, BANK ONE, N.A., a national banking association, as successor in interest to FIRST NATIONAL BANK OF CHICAGO, a national banking association (the "Mortgagee"), as mortgagee and secured party under that certain Construction Mortgage and Security Agreement (the "Mortgage") made by WEST SIDE VILLAGE PHASE IV, LIMITED PARTNERSHIP, an Illinois limited partnership (the "Mortgagor"), to Mortgagee, dated October 19, 1998 and recorded November 4, 1998 as Document No. 98994560 in the Office of the Cook County Recorder of Deeds, and as Assignee under that certain Assignment of Leases and Rents (the "Assignment") made by Mortgagor and recorded November 4, 1998 as Document No. 98994561 in the Office of the Cook County Recorder for Deeds, for and in consideration of Ten Dollars and other valuable consideration received, the receipt and sufficiency of which are hereby acknowledged, does hereby release and discharge and by these presents hereby releases and discharges from the lien of the Mortgage and the Assignment that portion of the mortgaged property legally described in Exhibit A attached hereto and made a part hereof (the "Released Property") and Mortgagee by these presents hereby remises, releases, conveys and quit claims unto Mortgagor, its successors, legal representatives, and assigns, all of the Mortgagee's right, title, interest, claim or demand whatsoever in the Released Property and from all other liens, mortgages, assignments, security interests, and superior title of whatever nature held by Mortgagee in and to the Released Property as security for the performance by Mortgagor of its obligations under the Mortgage and Assignment, provided, that nothing herein shall be construed to discharge from said Mortgage or Assignment the remaining real property described in said Mortgage and Assignment. Said remaining property shall continue to be subject to said Mortgage and Assignment under the terms thereof and, as provided therein, this partial release shall not be construed to waive or, in any manner, affect or invalidate the lien or operation of the Mortgage or the Assignment upon the balance of the mortgaged property described therein, but releases only the Released Property described on Exhibit A attached hereto.

RETURN TO BOX 408
ATTN: MATT ALSHOUSE

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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602

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EXHIBIT A

Legal Description of Released Property

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PARCEL 1

OUTLOT B IN SECTION ONE, IN HOMAN SQUARE PHASE FOUR SECTION ONE AND TWO, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 9, 1998 AS DOCUMENT NUMBER 98804192. EXCEPT THEREFROM:

ALL THAT PART LYING NORTH OF AND ADJOINING, A LINE 6.00 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO, AND PARALLEL WITH, THE NORTH LINE OF SAID OUTLOT B, IN SECTION ONE, IN COOK COUNTY ILLINOIS

P.I.N. - 16-14-316-036-0000

Common Address: Northeast corner of Boler Park and South Lawndale Avenue

PARCEL 2

OUTLOT A IN SECTION ONE, IN HOMAN SQUARE PHASE FOUR SECTION ONE AND TWO, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 9, 1998 AS DOCUMENT NUMBER 98804192. EXCEPT THEREFROM:

ALL THAT PART LYING NORTH OF AND ADJOINING, A LINE 6.00 FEET SOUTH OF, AS MEASURED AT RIGHT ANGLES TO, AND PARALLEL WITH, THE NORTH LINE OF SAID OUTLOT A, IN SECTION ONE, IN COOK COUNTY ILLINOIS

P.I.N. - 16-14-316-037-0000

Common Address: Northwest corner of West Arthington Street and South Central Park Avenue

PARCEL 3

OUTLOT A IN SECTION TWO, IN HOMAN SQUARE PHASE FOUR SECTION ONE AND TWO, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 9, 1998 AS DOCUMENT NUMBER 98804192. EXCEPT THEREFROM:

ALL THAT PART LYING SOUTH OF AND ADJOINING, A LINE 6.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO, AND PARALLEL WITH, THE SOUTH LINE OF SAID OUTLOT A, IN SECTION TWO, IN COOK COUNTY ILLINOIS

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P.I.N. - 16-14-322-017-0000

Common Address: Southwest corner of West Arthington Street and South Central Park Avenue

PARCEL 4

OUTLOT B IN SECTION TWO, IN HOMAN SQUARE PHASE FOUR SECTION ONE AND TWO, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 9, 1998 AS DOCUMENT NUMBER 98804192. EXCEPT THEREFROM:

ALL THAT PART LYING SOUTH OF AND ADJOINING, A LINE 6.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO, AND PARALLEL WITH, THE SOUTH LINE OF SAID OUTLOT B, IN SECTION TWO, IN COOK COUNTY ILLINOIS

P.I.N. - 16-14-322-018-0000

Common Address: Southeast corner of Boler Park and South Lawndale Avenue

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