INOFFICIAL CO

RELEASE OF MORTGAGE OR TRUST BY CORPORATION (ILLINOIS)

2001-11-08 16:20:49 25.50

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.

KNOW ALL MEN BY FRESE PRESENTS, That the Cole Taylor Bank, a corporation of the State of Illinois, for and in consideration of the payment of the indebtedness secured by the First Leasehold Mortgage, Security Agreement, Assignment of Leases and Rents, and Financing Statement hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby REMISE, RELEASE, CONVEY and QUIT CLAIM unto Pal-Waykee Aviation, Inc. heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain First Leasehold Mortgage, Security Agreement, Assignment of Leases and Rents, and Financing Statement, bearing date the 15th day of December, 1995, and recorded in the Recorder's Office of Cook County, in the State of Illinois in Book N/A of records, on Page N/A, as Document No. 95896862, to the premises therein described, situated or the County of Cook, State of Illinois is as follows, to wit:

SEE ATTACHED LEGAL DESCRIPTION

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

P. I. N. # 03-13-102-039, & 03-13-200-011

COMMONLY KNOWN AS: Pal-Waukee Municipal Airport, Wheeling, IL 60090

IN TESTIMONY WHEREOF, the said COLE TAYLOR BANK has caused these presents to the signed by its LOAN SERVICES OFFICER and its corporate seal to be hereto affixed, this 1st day of November, 2001.

*And First Amendment to Leasehold Mortgage dated 10/23/ #96836537, Second Amendment to Leasehold Mortgage dat rec. # 97054441, Third Amendment to Leasehold Mortgag 4/1/98 rec. #98328529.

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STATE OF __ ILLINOIS SS. COUNTY OF COOK

I, UNDERSIGNED, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that EDIE B. CROWLEY personally known to me to be the LOAN SERVICES OFFICER of the COLE TAYLOR BANK, a corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such LOAN SERVICES OFFICER signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of DIRECTORS of said corporation, as her 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 1st day of November, 2001.

WHEN RECORDED MAIL TO:

Freeborn & Peters, ATTN: Kim Schiett. 311 S. Wacker Dr., Suite 3000, Chicago, IL 60606-6677

Sh. County Clark's Office Commission Expires 02/19/200

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THAT PART OF THE NORTH 1/2 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT OF LAND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 13;
THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 1981.20
FEET FOR THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 07 MINUTES 49 SECONDS
EAST, A DISTANCE OF 238.36 FEET; THENCE SOUTH 00 DEGREE 53 MINUTES 29 SECONDS
WEST, A DISTANCE OF 297.44 FEET; THENCE N 89 DEGREES 06 MINUTES 31 SECONDS WEST,
A DISTANCE OF 317.81 FEET, THENCE NORTH 00 DEGREE 12 MINUTES 29 SECONDS EAST, A
DISTANCE OF 297.29 FEET; THENCE SOUTH 89 DEGREES 10 MINUTES 00 SECOND EAST, A
DISTANCE OF 82.99 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT APPURTENANT IC AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS. FILED AS DOCUMENT NUMBER LR 3140402, AND RECORDED AS DOCUMENT NUMBER 25317362, FROM WHEELING TRUST AND SAVING BANK, AS TRUSTEE UNDER TRUST NUMBER 78-179 AND TRUST NUMBER 73-252 TO ALLSTATE INSURANCE COMPANY FOR THE PURPOSE OF INGRESS AND EGFESS. OVER THE FOLLOWING LAND:

PARCEL 2-"B":

EASEMENT PARCEL: (FOR EASEMENT OVER 14'AT PART OF PARCEL 'A'-NEAR MILWAUKEE AVENUE) THE SOUTH 68.0 FEET (AS MEASURED AT RIGHT ANGLES) OF THE FOLLOWING DESCRIBED PROPERTY: THAT PART OF THE NORTH 528.0 FEET OF THE SOUTH 1188.0 FEET OF THE NORTH 1/2 OF SECTION 13, TOWNSHIP 42 NOPTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF MILWAUKEE AVENUE AND THE NORTH LINE OF THE SOUTH 1188.0 FEET OF SAID NORTH 1/' OF SAID SECTION 13; THENCE WEST ALONG SAID NORTH LINE, 831.35 FEET; THENCE SOUTH PARPENDICULAR TO THE LAST DESCRIBED LINE, 460.0 FEET TO A POINT OF BEGINNING OF THE PROPERTY INTENDED TO BE DESCRIBED; THENCE EAST PERPENDICULAR TO THE LAST DESCRIBED LINE, 310.0 LIET; THENCE EAST PERPENDICULAR TO THE LAST DESCRIBED LINE, 310.0 LIET; THENCE EAST PERPENDICULAR TO THE LAST DESCRIBED LINE, 285.14 FEET TO THE CENTER LINE OF MILWAUKEE AVENUE; THENCE SOUTHERLY ALONG SAID CENTER LINE, 388.12 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTH 528.0 FEET OF THE SOUTH 1188.0 FEET OF THE NORTH 1/2 OF SAID SECTION 13; THENCE WEST ALONG SAID SOUTH LINE, 953.0 FEET TO A POINT ON A LINE, SAID LINE BEING DRAWN PERPENDICULAR TO THE NORTH LINE OF THE SOUTH 1188.0

OINT IN SAID LINE, SAID BEING BEING 831.35 FEET WEST OF THE INTERSECTION OF THE ORTH LINE OF SAID SOUTH 1188.0 FEET AND THE CENTER LINE OF MILWAUKEE AVENUE; HENCE NORTH ALONG SAID PERPENDICULAR LINE, 68.0 FEET, TO THE POINT OF EGINNING, IN COOK COUNTY, ILLINOIS