

PARTIAL RELEASE DEED

KNOWN ALL MEN BY THESE PRESENTS, that COLE TAYLOR BANK, an Illinois Banking Corporation, for and in consideration of the payment of the sum of Ten and no/100 dollars (\$10.00) in hand paid, receipt of which is hereby acknowledged, does hereby REMISE, CONVEY, RELEASE AND QUIT CLAIM unto:

MCL Chicago Homes, Inc. all the right, title, interest, claim or demand whatsoever that it may have acquired in, through or by a certain Mortgage and Security Agreement dated June 11, 2002 and recorded on June 12, 2002 in the Office of Recorder of Deeds of Cook County as Document No. 0020659311 and the Assignment of Rents dated June 11, 2002 and recorded on June 12, 2002 as Document No. 0020659312 as amended in the First Amendment to Loan Documents dated June 18, 2002 and recorded on June 20, 2002 as Document No. 0020691446, as amended in the Second Amendment to Loan Documents dated June 20, 2002 and recorded on June 21, 2002 as Document No. 0020696308 in the Office of Recorder of Deeds of Cook County as to a portion of the premises therein described as follows, to wit:

(SEE ATTACHED FOR LEGAL DESCRIPTION)

situated in the 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 and Security Agreement and Assignment of Rents 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 and Security Agreement, and Assignment of Rents described is to remain as security for the payment of the indebtedness secured thereby and for the full performance of all covenants, conditions and obligations contained in said Mortgage and Security Agreement, Assignment of Rents therein mentioned.

IN WITNESS WHEREOF, the said Cole Taylor Bank has caused these presents to be signed by its Senior Vice President and attested by its Vice President and its corporate seal to be affixed this 9th day of August, 2002.

AFTER RECORDING MAIL TO:

MCL Chicago Homes, Inc.
c/o MCL Development Corporation
455 E. Illinois Street
Suite 565
Chicago, IL. 60611

This instrument prepared by:

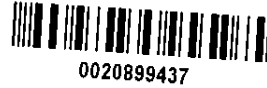
James M. Hauwiler
Cole Taylor Bank
5501 West 79th Street
4th Floor
Burbank, Illinois 60459

COLE TAYLOR BANK
An Illinois Banking Corporation

By: 
Its: Senior Vice President

ATTEST:

By: 
Its: Vice President





01021718 Cook Co, Ill.

I, Cheryl D. Travis the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that V. F. Daley and James Hauwiller personally known to me to be the same persons whose names are as Senior Vice President and Vice President, respectively, of COLE TAYLOR BANK, an Illinois Banking Corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as their own 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 9th day of August, 2002.



Notary Public



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LEGAL DESCRIPTION

PARCEL 1

UNIT 204 IN THE OLD TOWN SQUARE MIDRISE CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOT 10 IN OSCAR MAYER'S RESUBDIVISION OF VARIOUS LOTS AND VACATED ALLEYS IN VARIOUS SUBDIVISIONS IN THE WEST ½ OF THE NORTHEAST ¼ AND IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED EAST "EXHIBIT A" TO THE DECLARATION OF CONDOMINIUM RECORDED APRIL 17, 2001 AS DOCUMENT NUMBER 0010308735, TOGETHER WITH THEIR RESPECTIVE UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS, USE AND ENJOYMENT SET FORTH IN THE EASEMENT AGREEMENT RECORDED APRIL 17, 2001 AS DOCUMENT NUMBER 0010308736.

P.I.N.:

17-04,220-057

PROPERTY ADDRESS:

247 West Scott Street, Chicago Illinois

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