

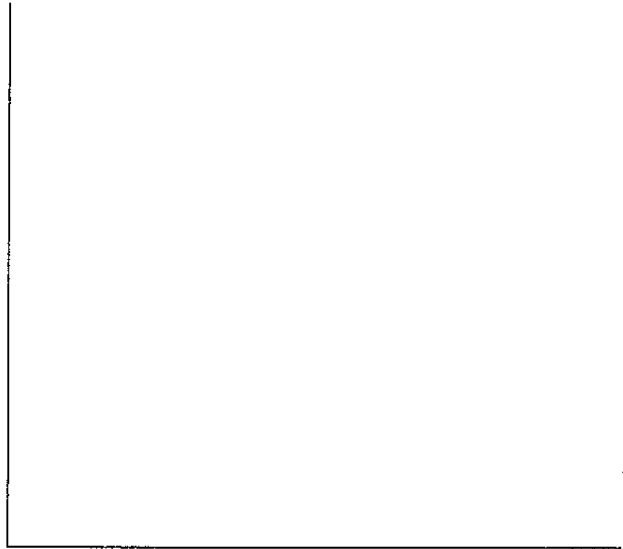
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0021074005

2004/0033 33 001 Page 1 of 8
2002-10-01 12:05:26
Cook County Recorder 38.50

**THIS INSTRUMENT
PREPARED BY AND AFTER
RECORDING MAIL TO:**

Matthew T. Gensburg
Greenberg Traurig, P.C.
77 West Wacker Drive
Suite 2500
Chicago, IL 60601



FOR RECORDER'S USE ONLY

GENERAL RELEASE AND RELEASE OF LIS PENDENS

**IN THE CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT,
CHANCERY DIVISION**

**CERMAK PARTNERS III LIMITED
PARTNERSHIP,**

Plaintiff,

v.

BAUM BROTHERS, LLC

Defendant.

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Case No. 99 CH 08653

Property of Cook County Clerk's Office

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IN THE APPELLATE COURT OF ILLINOIS **0021074005**
FIRST JUDICIAL DISTRICT

CERMAK PARTNERS III LIMITED PARTNERSHIP,)	
)	Appeal from the Circuit Court of Cook County, Illinois, County Department, Chancery Division, No. 99 CH 08653
Plaintiff-Appellee,)	
)	
v.)	No. 1-00-0115
)	
BAUM BROTHERS, LLC)	
)	
Defendant-Appellant.)	The Honorable Ellis E. Reid, Judge Presiding
)	

KNOW ALL MEN BY THESE PRESENTS, that the **UNDERSIGNED**, in consideration of settlement of the above captioned cases, pursuant to the Settlement Agreement dated August 2, 2001, by and among DAVID L. BAUM, DOUGLAS P. BAUM, BAUM BROTHERS, LLC, CERMAK RIVER BUILDING, LLC, LISKA BLODGETT, DAVID BLODGETT, CERMAK PARTNERS III LIMITED PARTNERSHIP AND RIVERFRONT WORK LOFTS, INC., each individually and jointly and severally do hereby, as of the date hereof: (i) release and waive any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** may have in, to, on or about the real property commonly known 500 West Cermak Road, Chicago, Illinois and legally described on **Exhibit A** attached hereto and made a part hereof (the "Property"); (ii) release and waive any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** may have in, to, on or about the Property arising from or otherwise acquired in, through or by any litigation or appeals relating to the Property; (iii) release and waive any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** may have in, to, on or about the Property arising from or otherwise acquired in, through or by that certain Lis Pendens Notice dated April 19, 2000 and recorded April 19, 2000 in the Official Records of Cook County as Document No. 00273118 pursuant to

the above captioned Case No. 99 CH 08653 filed in the Circuit Court of Cook County, Illinois, County Department, Chancery Division; (iv) release and waive any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** may have in, to, on or about the Property arising from or otherwise acquired in, through or by that certain Lis Pendens Notice dated September 1, 2000 and recorded September 1, 2000 in the Official Records of Cook County as Document No. 00682886 pursuant to the above captioned Case No. 1-00-0115 filed in the Appellate Court of Illinois, First Judicial District; (v) release and waive any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** may have in, to, on or about the Property arising from or otherwise acquired in, through or by that certain Proof of Claim filed on February 7, 2001 with the Clerk of the Bankruptcy Court asserting an ownership interest in the Property and a \$8,000,000.00 claim; (vi) release and waive any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** may have in, to, on or about the Property arising from or otherwise acquired in, through or by (a) that certain motion dated February 27, 2001 filed by the **UNDERSIGNED** to dismiss Riverfront Works Lofts, Inc.'s Chapter 11 case, and/or (b) that certain memorandum filed by the **UNDERSIGNED** in support of the United States Trustee's motion to dismiss Riverfront Works Lofts, Inc.'s Chapter 11 case; and (vii) consent to and direct the immediate recording of this General Release and Release of Lis Pendens in the Recorder of Deeds Office of Cook County, Illinois, and further authorize Chicago Title Insurance Company to draft and record any other customary documentation necessary in order to clear title to the Property of any right, title, interest, lien, encumbrance, claim or demand whatsoever of or otherwise resulting from any of the **UNDERSIGNED**.

This release and waiver does not release or waive any right, title, interest, lien, claim, encumbrance or demand of David L. Baum, Douglas Baum, Baum Brothers, LLC and Cermak River Building, LLC (the "**Baums**"), to the funds being held pursuant to certain titled indemnity policies issued by Chicago Title and Trust Company, bearing policy numbers 99058266-001, 003 and 004, as

established pursuant to the closing of the sale of the Property in the above captioned matter and by the Court order dated April 20, 2000. In addition, this release and waiver in no way negates or waives any of the Baums' rights under a certain settlement agreement entered into with Liska Blodgett, David Blodgett, Cermak Partners III Limited Partnership and Riverfront Work Lofts, Inc., in the case of In re Riverfront Work Lofts, Inc., bearing case number 00 B 32716, presently pending in the United States Bankruptcy Court of the Northern District of Illinois.

[Signature Page Follows]

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IN WITNESS WHEREOF, the UNDERSIGNED have caused this General Release and Release of Lis

Pendens to be executed as of this 26 day of August, 2002.

DL Baum
David L. Baum

DP Baum
Douglas P. Baum

BAUM BROTHERS, LLC

By: *DL Baum*
Name: DAVID L. BAUM
Its: member

CERMAK RIVER BUILDING, LLC

By: *DL Baum*
Name: DAVID L. BAUM
Its: member

PROPERTY COOK County Clerk's Office

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0021074005

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, DRAGICA PERUNAC, a notary public in and for said County in the State aforesaid **DO HEREBY CERTIFY** that DAVID L. BAUM 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 acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26th day of August, 2002.

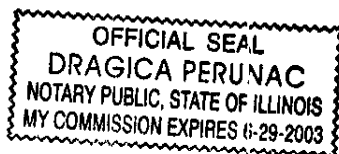


Dragica Perunac
Notary Public
My Commission Expires: 6-29-03

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, DRAGICA PERUNAC, a notary public in and for said County in the State aforesaid **DO HEREBY CERTIFY** that DOUGLAS P. BAUM 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 acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26th day of August, 2002.



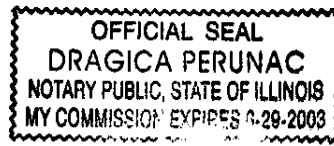
Dragica Perunac
Notary Public
My Commission Expires: 6-29-03

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, DRAGICA PERUNAC, a notary public in and for said County in the State aforesaid DO HEREBY CERTIFY that DAVID BAUM, the MEMBER of BAUM BROTHERS, LLC, 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 acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26th day of August, 2002.

Dragica Perunac
Notary Public
My Commission Expires: 6-29-03

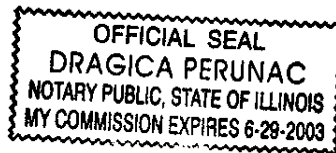


STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, DRAGICA PERUNAC, a notary public in and for said County in the State aforesaid DO HEREBY CERTIFY that DAVID BAUM, the MEMBER of CERMAK RIVER BUILDING, LLC, 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 acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26th day of August, 2002.

Dragica Perunac
Notary Public
My Commission Expires: 6-29-03



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EXHIBIT A

0021074005

Legal Description of the Property

STREET ADDRESS: 500 W. CERMAK
CITY: CHICAGO
PERMANENT INDEX NUMBER: 17-21-332-012-0000

LEGAL DESCRIPTION:

PARCEL 1:

LOT 9 IN BLOCK 35 (EXCEPTING FROM SAID LOT 9 THAT PORTION THEREOF CONVEYED TO THE CITY OF CHICAGO BY DEED RECORDED MAY 2, 1871 AS DOCUMENT 95032 IN BOOK 647, PAGE 467, AND EXCEPTING THEREFROM THAT PORTION THEREOF CONVEYED TO THE SANITARY DISTRICT OF CHICAGO BY DEED RECORDED FEBRUARY 25, 1903 AS DOCUMENT 3356067 IN BOOK 7968, PAGE 528) IN THE CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 AND THAT PORTION WEST OF THE RIVER OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOT 10 IN BLOCK 35 IN THE CANAL TRUSTEES' SUBDIVISION AFORESAID COMMENCING AT THE NORTHWEST CORNER OF SAID LOTS; THENCE EASTERLY ALONG THE NORTHERLY LINE THEREOF 184 FEET; THENCE SOUTHERLY TO A POINT IN THE SOUTH LINE OF SAID LOT WHICH IS 150 FEET DISTANT FROM THE SOUTHWEST CORNER THEREOF; THENCE WESTERLY ALONG SAID SOUTH LINE TO SAID SOUTHWEST CORNER; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THAT PART LYING EASTERLY OF A LINE DESCRIBED AS BEGINNING AT A POINT ON THE NORTH LINE OF 22ND STREET 152.94 FEET EAST OF THE NORTHEAST CORNER OF LUMBER AND 22ND STREETS MEASURED ALONG SAID NORTH LINE; RUNNING THENCE NORTHEASTERLY TO A POINT IN THE NORTH LINE OF SAID LOT 10, 152.31 FEET EASTERLY OF THE NORTHWEST CORNER OF SAID LOT CONVEYED BY DEED TO THE SANITARY DISTRICT OF CHICAGO RECORDED AS DOCUMENT 5167309; ALSO EXCEPTING THEREFROM THAT PART LYING SOUTH OF A LINE 14 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF 22ND STREET CONVEYED BY DEED TO THE CITY OF CHICAGO RECORDED AS DOCUMENT 3728622, ALL IN COOK COUNTY, ILLINOIS.