

GEORGE E. COLE
LEGAL FORMS

FORM NO. 210
February, 1985

RELEASE DEED
(ILLINOIS)

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FOR THE PROTECTION OF THE OWNER, THIS PARTIAL 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 THESE PRESENTS,

THAT NATIONAL ELECTRICAL BENEFIT FUND, a District of Columbia Trust ("Mortgagee"), having an office at 1125 15th Street NW, Washington, D.C. 20005, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby REMISE, RELEASE, CONVEY AND QUIT CLAIM unto PARK PLACE CHICAGO, LLC, an Illinois limited liability company, 2000 Spring Road, Suite 500, Oak Brook, Illinois 60523 ("Mortgagor") all right, title, interest, claim, or demand whatsoever which the undersigned may have acquired in, through, or by a certain Construction Mortgage, Security Agreement and Fixture Filing; Assignment of Leases, Rents and Profits; Subordination and Intercreditor Agreement; and Financing Statement and recorded on the 10th day of April, 2001 in the Recorder's Office of Cook County, in the State of Illinois as Document Numbers 0010284471, 0010284472, 0010284473 and 01-U-03414, respectively, and Financing Statement recorded on the 26th day of April, 2001, with the Illinois Secretary of State as Document Number 004376485, to the following premises, situated in the County of Cook, State of Illinois, as follows, to wit:

SEE EXHIBIT "A"

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

Permanent Real Estate Index Number(s): Parts of 17-09-126-010-0000 (affects this land and other land)

Address of Premises: 600 N. Kingsbury, Unit 1110, Parking Space Unit 525, Chicago, IL 60610

THIS IS A PARTIAL RELEASE AND IS ONLY INTENDED TO RELEASE THE PROPERTY DESCRIBED ABOVE.

IN WITNESS WHEREOF, the Mortgagee has caused these presents to be signed by its duly authorized officer as of the 24th day of September, 2002.

NATIONAL ELECTRICAL BENEFIT FUND,
a District of Columbia Trust

By:

Name: Jeremiah J. O'Connor

Its: Trustee

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CITY OF WASHINGTON)
) SS
DISTRICT OF COLUMBIA)

I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Jeremiah J. O'Connor, Trustee of NATIONAL ELECTRICAL BENEFIT FUND, a District of Columbia Trust, 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/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

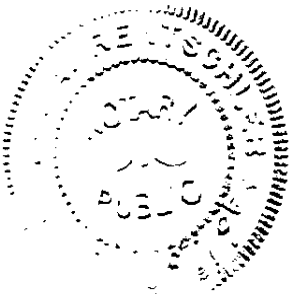
Given under my hand and official seal, this 24th day of September, 2002.

Lisa A. Rentschler

Notary Public

Lisa A. Rentschler
Notary Public District of Columbia
My Commission Expires: 03/14/06

Commission Expires:



Return to and prepared by:

Gary L. Plotnick
Schain, Burney, Ross & Citron, Ltd.
222 N. LaSalle Street, Suite 1910
Chicago, Illinois 60601

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Property of Cook County Clerk's Office

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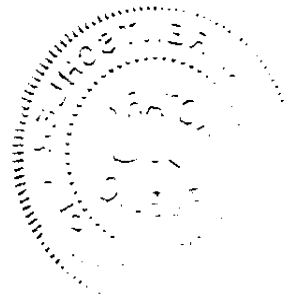


EXHIBIT "A"

LEGAL DESCRIPTION

UNIT 1110 AND PARKING SPACE UNIT 525 IN PARK PLACE CONDOMINIUM AS DELINEATED AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

PARCEL 1:

THAT PART OF BLOCK 3 IN ASSESSOR'S DIVISION OF THE KINGSBURY TRACT, IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EASTERLY OF THE EAST DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; LYING SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF KINGSBURY STREET, LYING SOUTH AND SOUTHEASTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF KINGSBURY STREET AND A LINE 3.0 FEET NORTH OF AND PARALLEL WITH THE CENTER LINE OF ONTARIO STREET (AS NOW LAID OUT) EXTENDED WEST; THENCE WEST ALONG A LINE 3.0 FEET NORTH OF AND PARALLEL WITH THE CENTER LINE OF ONTARIO STREET (AS NOW LAID OUT) EXTENDED WEST 163.0 FEET; THENCE SOUTHWESTERLY IN A STRAIGHT LINE TO A POINT IN SAID DOCK LINE OF SAID NORTH BRANCH OF THE CHICAGO RIVER, WHICH IS 70.80 FEET SOUTHEASTERLY (MEASURED ALONG SAID DOCK LINE) FROM THE POINT OF INTERSECTION OF SAID DOCK LINE WITH SAID LINE SO DRAWN 3.0 FEET NORTH OF AND PARALLEL WITH THE CENTER OF ONTARIO STREET EXTENDED WEST AND LYING NORTH AND EAST OF A LINE DESCRIBED AS BEGINNING AT THE INTERSECTION OF THE WEST LINE OF KINGSBURY STREET AND A LINE 8.50 FEET SOUTH OF AND PARALLEL WITH THE PROLONGATION WEST OF THE SOUTH LINE OF THE NORTH ½ OF BLOCK 4 IN SAID ASSESSOR'S DIVISION OF SAID KINGSBURY TRACT; THENCE WEST ALONG SAID PARALLEL LINE, 142.0 FEET TO A POINT; THENCE NORTH AT RIGHT ANGLES 13.0 FEET; THENCE WEST AT RIGHT ANGLES TO A POINT ON THE EAST DOCK LINE OF THE NORTH BRANCH OF CHICAGO RIVER, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF BLOCK 3 IN ASSESSOR'S DIVISION OF THE KINGSBURY TRACT, IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN A LINE 3.0 FEET NORTH OF AND PARALLEL WITH THE CENTER LINE OF ONTARIO STREET (AS NOW LAID OUT) WHICH IS 163.0 FEET WEST FROM THE INTERSECTION OF SAID LINE WITH THE WEST LINE OF KINGSBURY STREET; THENCE SOUTHWESTERLY TO A POINT IN THE DOCK LINE OF THE EAST BANK OF THE NORTH BRANCH OF THE CHICAGO RIVER, WHICH IS 70.8 FEET SOUTHEASTERLY FROM INTERSECTION OF DOCK LINE, SAID RIVER WITH THE SAID LINE DRAWN 3.0 FEET NORTH OF AND PARALLEL WITH THE CENTER LINE OF ONTARIO STREET; THENCE NORTHWESTERLY ALONG SAID DOCK LINE OF SAID EAST BANK OF SAID RIVER, 9.80 FEET; THENCE NORTHEASTERLY IN A STRAIGHT LINE TO THE POINT OF BEGINNING, SAID LAND BEING MORE PARTICULARLY DESCRIBED IN A DEED FROM HUGH MCBIRNEY AND ISABELLE M. MCBIRNEY, HIS WIFE, TO PERCIVAL W. CLEMENT, DATED NOVEMBER 22, 1899, RECORDED IN VOLUME 6925 PAGE 164 OF LAND RECORDS IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AUGUST 21, 2002, AS DOCUMENT NUMBER 00290211139, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PERMANENT INDEX NUMBER: Part of 17-09-126-010-0000

COMMONLY KNOWN AS: 600 N. Kingsbury, Unit 1110, Chicago, IL 60610