UNOFFICIAL COPY 287030

3318/0146 26 001 Page 1 of 4 2002-11-20 15:02:12

SATISFACTION AND RELEASE OF MECHANICS LIEN

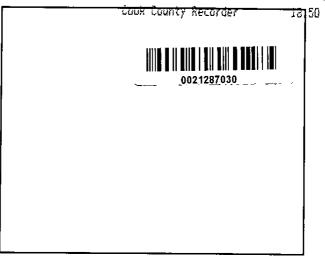
THIS INSTRUMENT WAS PREPARED BY:

John-Paul Lujan Stein, Ray & Harris 222 West Adams, Suite 1800 Chicago, Illinois 30606 (312) 641-3700

STATE OF ILLINOIS

SS.

COUNTY OF COOK



Pursuant to and in compliance with the Illinois statute relating to mechanics liens, and for good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, Financial Benefits Insurance Company, does hereby acknowledge the satisfaction and release of the claim for lien against Lakewood Electric Incorporated, Fredrickson KRJ Construction, Inc., Pensacola Associates, LLC ("Owner") and any person claiming by, through or under Owner for the sum of Seventeen Thousand Two Hundred and Thirty Six Dollars and Seventy Cents (\$17,236.70) on the following described property: 4355 N. Sheridan Road, Chicago, Illinois as legally described on attachment "A," which claim for lien was filed in the office of the recorder of deeds of Cook County, Illinois as mechanics lien deciment No. 0010385743.

FINANCIAL BENEFITS INSURANCE

COMPA

Subscribed and Sworn to before me this Aut day of September, 2001

Notary Public

"OFFICIAL SEALFrank Szatkov ski

PATRICIA A. ZIOLA Notary Public, State of Illinois My Commission Expires 5/15/04

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHOULD BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE LIEN WAS FILED.

THIS INSTRUMENT SHOULD BE RETURNED TO:

John-Paul Lufan Stein, Ray & Harris 222 West Adams, Suite 1800

Chicago Illinois 60606

(312) 941-3700

F-KRT

233 S. WACKER De.

Suite 5430

chicago, Il 60606

Address: 4355 N. Sheridan Road, Chicago, Illinois

Pin Nos.: 14-17-405-003-0000; 14-17-405-006-0000; 14-17-405-008-0000; 14-17-405-011-0000; 14-17-406-001-

0000; and 14-17-406-002-0000

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STATE OF ILLINOIS)

SS:

COUNTY OF COOK)

Frank Szatkowski, being first duly sworn, deposes and states that he is the Bond Manager for C.W. Olson & Company which is the agent and attorney in fact for Financial Benefits Insurance Company ("Financial Benefits"), that he is duly authorized to make this Affidavit on Financial Benefits behalf.

By:

Title:

Subscribed and sworn to before me this 24 day of September, 2001.

Notary Public

THIS INSTRUMENT SHOULD BE RETURNED TO:

John-Paul Lujan Stein, Ray & Harris 222 West Adams, Suite 1800 Chicago, Illinois 60606 (312) 641-3700 PATRICIA A. ZIOLA
Notary Public, State of Illinois
My Commission Expires 5/15/04

Address: 4355 N. Sheridan Road, Chicago, Illinois

Pin Nos.: 14-17-405-003-0000; 14-17-405-006-0000; 14-17-405-008-0000; 14-17-405-011-0000; 14-17-406-001-

0000; and 14-17-406-002-0000

400 S. JEFFERSON, CHICAGO, IL 60607

TRACT INDEX SEARCH

Additional Tax Numbers:

Order No.: 1401 S9548960 St

Legal Description:

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THAT PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 1/ EAST OF THE THIRD PRINCIPAL MERIDIAN, CONSISTING OF VARIOUS AND SUNDRY LOTS AND BLOCKS; TOGETHER WITH ALL OF VACATED PENSACOLA AVENUE FALLING WITH A 1PACT OF LAND BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INFERSECTION OF THE WEST LINE OF NORTH HAZEL STREET WITH THE SOUTH LINE OF WEST MONTROSE AVENUE, BEING ALSO THE NORTHEAST CORNER OF LOT 1 IN SIMONDS AND STEARNS MONTROSE BOULEVARD AND FREMONT STREET SUBDIVISION IN SECTION 17, AFORESAID ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 3, 1900 AS DOCUMENT 2922612; THENCE DUE WEST (BEING AN ASSUMED BEARING FOR THIS LEGAL DESCRIPTION) ALONG SAID SOUTH LINE OF WEST MONTROSE AVENUE, 584.85 FEET TO THE EAST LINE OF SHERIDAN ROAD (FORMERLY SHEFFIELD AVENUE), AS WIDENED; THENCE SOUTH 00 DEGREE, 10 MINUTES, 45 SECONDS EAST ALONG SAID LAST DESCRIBED LINE, 218.81 FEET TO AN INTERSECTION WITH THE NORTHEASTERLY LINE OF NORTH BROADWAY; THENCE SOUTH 24 DEGREES, 30 MINUTES, 25 SECONDS EAST ALONG SAID LAST DESCRIBED LINE AND SAID LINE EXTENDED, 206.89 FEET TO AN INTERSECTION WITH A LINE 62.50 FEET NORTHWESTERLY OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF BLOCK 1. AS MEASURED ALONG THE, SOUTHWESTERLY LINE OF SAID BLOCK 1, IN POST AND SIMON'S PARTITION IN SECTION 1/2 AFORESAID ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 23, 1876 AS DOCUMENT 115561; THENCE NORTH 65 DEGREES, 29 MINUTES, 35 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 209.63 FEET TO A POINT ON SAID PARALLEL LINE, 64.50 FEET SOUTHWESTERLY OF THE INTERSECTION OF SAID PARALLEL LINE WITH THE EAST LINE OF BLOCK 1 IN POST AND SIMON'S PARTITION, AFORESAID (SAID INTERSECTION BEING HEREINAFTER REFERED TO AS "POINT A"); THENCE NORTH 89 DEGREES, 49 MINUTES, 15 SECONDS EAST, 58.81 FEET TO A POINT ON THE EAST LINE OF BLOCK 1 IN POST AND SIMON'S PARTITION, AFORESAID, SAID POINT BEING 26.57 FEET SOUTH OF "POINT A" THENCE SOUTH 00 DEGREE, 13 MINUTES, 00 SECOND EAST, 31.02 FEET TO AN INTERSECTION WITH A LINE, 10.0 FEET (AS MEASURED AT RIGHT ANGLES) NORTHWESTERLY OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF LOTS 6 AND 7 IN O. C. SIMOND'S SUZDIVISION OF SECTION 17, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED AFKIL 20, 1886 AS DOCUMENT 709031, (THE SOUTHEASTERLY LINE OF SAID LOTS 6 AND 7, BEING INDENTICAL WITH PART OF THE NORTHWESTERLY LINE OF LOTS 7, 8 AND 9 IN BUENA PARK SUBDIVISION IN SECTION 17, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 1, 1890 AS DOCUMENT 1345801); THENCE NORTH 65 DEGREES, 29 MINUTES, 35 SECONDS EAST, ALONG SAID LAST DESCRIBED PARALLEL LINE, 74.56 FEET TO AN INTERSECTION WITH A NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 9 IN BUENA PARK SUBDIVISION, AFORESAID; THENCE SOUTH 24 DEGREES, 30 MINUTES, 25 SECONDS EAST ALONG SAID LAST DESCRIBED LINE 109.79 FEET TO THE NORTHWESTERLY LINE OF WEST CULLOM AVENUE; THENCE NORTH 65 DEGREES, 25 MINUTES, 15 SECONDS EAST, 150.26 FEET TO AN INTERSECTION WITH THE WEST LINE OF NORTH HAZEL STREET; THENCE NORTH 00 DEGREE, 13 MINUTES, 00 SECOND WEST ALONG SAID WEST LINE OF NORTH HAZEL STREET AND SAID LINE EXTENDED, 357.41

CONTINUED ON NEXT PAGE

EXHIBIT A

TRACT INDEX SEARCH

Legal Description:

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FEET TO THE PLACE OF BEGINNING; EXCEPTING FROM THE AFOREDESCRIBED TRACT OF LAND, ALL THAT PART THEREOF BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE DUE WEST ALONG THE NORTH LINE OF SAID TRACT, 68 FEET; THENCE DUE SOUTH 20.0 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE DUE SOUTH, 42.0 FEET; THENCE DUE WEST, 180.0 FEET; THENCE DUE NORTH, 42.0 FEET; THENCE DUE EAST, 180.0 FEET TO THE PLACE OF BEGINNING, TYING ABOVE A CITY OF CHICAGO DATUM PLANE OF 44.08 FEET; ALSO

EXCEPTING FROM THE AFOREDESCRIBED TRACT OF LAND, ALL THAT PART THEREOF BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NOPIFEAST CORNER OF SAID TRACT; THENCE DUE WEST ALONG THE NORTH LINE OF SAID TRACT, 266.0 FEET; THENCE DUE SOUTH 20.0 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE DUE SOUTH, 262.0 FEET; THENCE DUE WEST, 42.0 FEET; THENCE DUE NORTH, 202.0 FEET; THENCE DUE EAST, 42.0 FEET TO THE PLACE OF BEGINNING, LYING ABOVE A CITY OF CHICAGO DATUM PLANE OF 44.08 FEET; ALSO

EXCEPTING FROM THE AFOREDESCRIBED TRACT OF LAND, ALL THAT PART THEREOF BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE DUE WEST ALONG THE NORTH LINE OF SAID TRACT, 68.0 FEET; THENCE DUE SOUTH 240.0 FEET TO A PLACE OF BEGINNING, THENCE DUE SOUTH, 42.0 FEET; THENCE DUE WEST, 180.0 FEET; THENCE DUE NORTH, 42.0 FEET; THENCE DUE EAST, 180.0 FEET TO THE PLACE OF BEGINNING, LYING ABOVE A CITY OF CHICAGO DATUM PLANE OF 44.08 FEET; ALSO

EXCEPTING FROM THE AFOREDESCRIBED TRACT OF LAND, ALL THAT PART THEREOF BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00 DEGREE, 13 MINUTES, 00 SECOND EAST ALONG THE WEST LINE OF NORTH HAZEL STREET, 346. FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE DUE WEST PARALLEL WITH THE SOUTH LINE OF WEST MONTROSE AVENUE 170.30 FEET TO AN INTERSECTION WITH THE SOUTHWESTERLY LINE OF LOT 9 IN BUENA PARK SUBDIVISION, AFORESAID; THENCE SOUTH 24 DEGREES, 30 MINUTES, 25 SECONDS EAST ALONG SAID LAST DISCRIBED LINE, 81.23 FEET TO THE NORTHWESTERLY LINE OF WEST CULLOM AVENUE; THENCE NORTH 65 DEGREES, 25 MINUTES, 15 SECONDS EAST, 150.26 FEET TO AN INTERSECTION WITH THE WEST LINE OF NORTH HAZEL STREET; THENCE NORTH 00 DEGREE, 13 MINUTES, 00 SECOND WEST ALONG SAID WEST LINE OF NORTH HAZEL STREET, 11.41 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.