



Property of Cook County Clerk's Office

DECLARATION OF PARTY WALL RELEASE

This Release, made as of this 11 day of November, 2002, is made by and between the Ice House Lofts Condominium Association, (the "Association") and Paul McHugh and McHugh Management, L.L.C. (collectively, "McHugh").

WITNESSETH

WHEREAS, on July 19, 1989, Jefferson Ice Company ("Jefferson") was the owner of certain real property commonly known as 2225 W. Wabansia, Chicago, Illinois and having the following legal description:

THAT PART OF LOTS 85 TO 92, BOTH INCLUSIVE, LYING EAST OF A LINE DRAWN FROM A POINT IN THE NORTH LINE OF SAID LOTS 210.38 FEET EAST OF THE NORTHWEST CORNER OF LOT 78 TO A POINT IN THE SOUTH LINE OF SAID LOTS 210.69 FEET EAST OF THE SOUTHWEST CORNER OF LOT 78 (EXCEPT THEREFROM THAT PART OF LOTS 88 TO 92 DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF THE WEST 10 FEET OF LOT 92 AFORESAID AND THE NORTH LINE OF LOTS 88 TO 92 AFORESAID; THENCE SOUTH 0 DEGREES 18' 10" WEST ALONG THE EAST LINE OF THE WEST 10 FEET OF LOT 92 AFORESAID 125.08 FEET TO THE SOUTH LINE OF LOT 92 AFORESAID; THENCE NORTH 89 DEGREES 59' 26" WEST ALONG THE SOUTH LINE OF LOTS 88 TO 92 AFORESAID 126.99 FEET; THENCE NORTH 0 DEGREES 40' 27" EAST 71.55 FEET; THENCE SOUTH 89 DEGREES 59' 26" WEST ALONG THE SOUTH LINE OF LOTS 88 TO 92 AFORESAID 126.99 FEET; THENCE NORTH 0 DEGREES 40' 27" EAST 71.55 FEET; THENCE SOUTH 89 DEGREES 59' 26" EAST 60.52 FEET; THENCE NORTH 00 DEGREES 01' 00" EAST 53.52 FEET TO THE NORTH LINE OF LOT 90 AFORESAID; THENCE NORTH 90 DEGREES EAST ALONG THE NORTH LINE OF SAID LOTS 90 TO 92 FOR A DISTANCE OF 66.27 FEET TO THE PLACE OF BEGINNING AND EXCEPT THAT PART OF LOTS 87 AND 88 DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE WEST 10 FEET OF LOT 92 IN AFORESAID RESUBDIVISION AND THE NORTH LINE OF LOTS 88 TO 92 IN AFORESAID RESUBDIVISION; THENCE SOUTH 0 DEGREES 18' 10" WEST ALONG THE EAST LINE OF THE WEST 10 FEET OF LOT 92 AFORESAID 125.08 FEET TO THE SOUTH LINE OF LOT 92 AFORESAID; THENCE NORTH 89 DEGREES 59' 26" WEST ALONG THE SOUTH LINE OF LOTS 87 TO 92 AFORESAID 126.99 FEET; THENCE NORTH 0 DEGREES 40' 27" EAST 16.0 FEET TO

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THE PLACE OF BEGINNING; THENCE NORTH 0 DEGREES 40' 27" EAST 18.68; THENCE NORTH 89 DEGREES 59' 26" WEST 23.15 FEET; THENCE SOUTH 0 DEGREES 40' 27" WEST 2.07 FEET; THENCE NORTH 89 DEGREES 59' 26" WEST 0.70 FEET; THENCE SOUTH 0 DEGREES 40' 27" WEST 16.61 FEET; THENCE SOUTH 89 DEGREES 59' 26" EAST 23.85 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS

14-31-328-116
14-31-328-112
14-31-328-099

(hereinafter, the "Jefferson Property").

WHEREAS, on July 19, 1989, Daniel K. Jensen ("Jensen") was the owner of certain real property commonly known as 2255 W. Wabansia, Chicago, Illinois and having the following legal description:

THAT PART OF LOTS 78 TO 85, BOTH INCLUSIVE, LYING WEST OF A LINE DRAWN FROM A POINT IN THE NORTH LINE OF SAID LOTS, 210.38 FEET EAST OF THE NORTHWEST 1/4 OF LOT 78 AFORESAID TO A POINT IN THE SOUTH LINE OF SAID LOTS 210.69 FEET EAST OF THE SOUTHWEST CORNER OF LOT 78 AFORESAID (EXCEPT THEREFROM THE WEST 6.0 FEET OF LOT 78 AFORESAID) IN ISHAM'S RESUBDIVISION OF PARTS OF BLOCKS 3, 4 AND 5 OF ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 LYING SOUTHWEST OF MILWAUKEE AVENUE EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PINs: 14-31-328-001-0000
14-31-328-002-0000
14-31-328-003-0000
14-31-328-004-0000
14-31-328-005-0000

(hereinafter, the "Jensen Property").

WHEREAS, on July 19, 1989, Jefferson and Jensen entered into a Declaration of Party Walls (the "Party Wall Agreement") with respect to the lower twenty-one (21) feet of the wall (the "Party Wall") being shared by the Jefferson Property and the Jensen Property.

WHEREAS, on August 3, 1989, the Party Wall Agreement was recorded with the Cook County Recorder of Deeds as Document No. 89357562.

WHEREAS, the Association is the current owner of the Jefferson Property and, as such, has acquired the rights and obligations of Jefferson under the Party Wall Agreement.

WHEREAS, McHugh is the current owner of the Jensen Property and, as such, has acquired the rights and obligations of Jensen under the Party Wall Agreement.

NOW THEREFORE, in consideration of \$10.00, and other good and valuable consideration, provided by McHugh to the Association, the receipt and sufficiency of which are hereby acknowledged, the Association does hereby release McHugh and his successors, heirs and assigns of any and all obligations, covenants and restrictions arising under the Party Wall Agreement. Likewise, in consideration of \$10.00, and other good and valuable consideration, provided by the Association to McHugh, the receipt and sufficiency of which are hereby acknowledged, McHugh does hereby convey to the Association and its successors, heirs and assigns any and all rights belonging to McHugh under the Party Wall Agreement including, but not limited to, the ownership of the Party Wall.

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ICE HOUSE LOFTS CONDOMINIUM ASSOCIATION

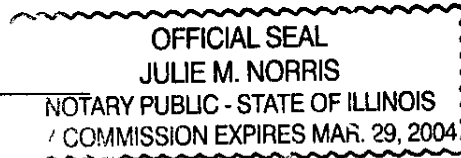
By: [Signature]
Its: PRESIDENT
Date: 11/7/02

State of Illinois)
) ss
County of Cook,)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that _____, 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 said instrument as his free and voluntary act, for the uses and purpose herein set forth.

Given under my hand and official seal, this 7 day of November 02, 2002.

[Signature]
Notary Public



PAUL MCHUGH

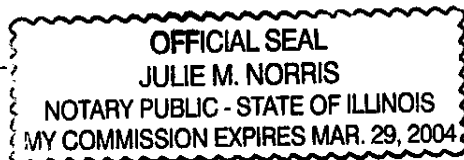
[Signature]
Date: 11/7/02

State of Illinois)
) ss
County of Cook,)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Paul McHugh, 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 said instrument as his free and voluntary act, for the uses and purpose therein set forth.

Given under my hand and official seal, this 7 day of November 02, 2002.

[Signature]
Notary Public
MCHUGH MANAGEMENT, L.L.C.



By: [Signature]
Its: manager
Date: 11/7/02

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State of Illinois)

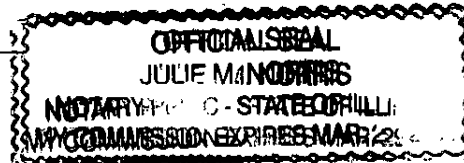
) ss

County of Cook,)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that PAUL MCHUGH, 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 said instrument as his free and voluntary act, for the uses and purpose therein set forth.

Given under my hand and official seal, this 7 day of November 02, 2002.

Julie Manoppas
Notary Public



MAIL TO:
Paul McHugh
McHugh Development, Inc.
833 W. Chicago Ave., Suite 201
Chicago, IL 60622

Prepared by:
Michael Sullivan
Brown, Udell and Pomerance
1332 N. Halsted
Chicago, IL 60614

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