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Cook County Recorder 38.50



2 of 7 CC 4839 Changes

Property of Cook County, Illinois

RELEASE, SATISFACTION AND DISCHARGE
OF MORTGAGE

WHEREAS, Great Lakes Property Group Trust, an Illinois trust (the "Borrower") by virtue of that certain Assignment and Assumption Agreement dated as of December 15, 1997 (the "Assumption Agreement") by and among the Borrower, American National Bank and Trust Company of Chicago, as Land Trustee, Clover Ridge East Limited Partnership, Continental Casualty Company, LaSalle Bank National Association and the Village of Palatine, is the Mortgagor under that certain First Mortgage, Assignment of Rents and Security Agreement dated as of December 15, 1985 and recorded as Document Number 85-342077 with the Cook County, Illinois Recorder (the "Original Mortgage"), as amended by that certain Amendment to First Mortgage, Assignment of Rents and Security Agreement dated as of December 15, 1997 and recorded as Document Number 97948971 with the Cook County, Illinois Recorder (the "Mortgage Amendment" and together with the Original Mortgage, the "Mortgage"), and for the consideration stated in the Mortgage granted an interest in certain real property of the Borrower to LaSalle Bank National Association, as Trustee (the "Trustee") as security for the Village of Palatine, Illinois Multifamily Housing Revenue Bonds (Clover Ridge East Apartments Project) Series 1985; and

WHEREAS, the Borrower has secured new financing through which it has effectuated the pay-off of all amounts owed on the debt secured by the Mortgage.

NOW THEREFORE, the Trustee, in consideration of the satisfaction of the debt previously secured by the Mortgage does hereby RELEASE the Mortgage forever free, clear and discharged of and from all lien and claim under and by virtue of the Mortgage.

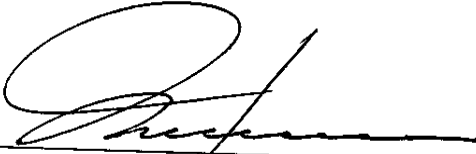
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IN WITNESS WHEREOF, the Trustee has caused this Release to be executed by its duly authorized officer on this 16th day of December, 2002.

LASALLE BANK NATIONAL ASSOCIATION,
as Trustee

By: 

Its: First Vice President

Attest:

By: Debra C. Gifford

Its: Assistant Vice President

21-103-147

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Mail to
This document was prepared by Thomas C. Smith, Ice Miller, 135 South LaSalle Street,
Suite 4100, Chicago, Illinois 60603.

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LEGAL DESCRIPTION

21-103147

PARCEL 1:

THAT PART OF THE EAST HALF OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTHERLY LINE OF RAND ROAD (U.S. ROUTE NO. 12), BEING A LINE 50.00 FEET, AS MEASURED AT RIGHT ANGLES, SOUTHERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID ROAD, WITH A LINE 575.00 FEET, AS MEASURED ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 12, EAST OF AND PARALLEL WITH THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12 (THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12 HAVING AN ASSUMED BEARING OF NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST FOR THIS LEGAL DESCRIPTION); THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 361.52 FEET TO THE WESTERLY RIGHT OF WAY LINE OF EVERGREEN DRIVE PER PLAT OF DEDICATION OF SAID EVERGREEN DRIVE RECORDED DECEMBER 16, 1985 AS DOCUMENT NO. 85324592 FOR THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 82.28 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 12; THENCE CONTINUING SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12, 129.47 FEET (DEED BEING 129.72 FEET); THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG A LINE AT RIGHT ANGLES TO SAID LAST DESCRIBED PARALLEL LINE, 120.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12, 275.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG A LINE AT RIGHT ANGLES TO SAID LAST DESCRIBED PARALLEL LINE 120.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12, 330.00 FEET; THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 102.91 FEET TO THE AFORESAID WESTERLY RIGHT OF WAY LINE OF EVERGREEN DRIVE; THENCE NORTHEASTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 575.00 FEET AN ARC DISTANCE OF 108.09 FEET TO A POINT OF COMPOUND CURVATURE, THE CHORD OF SAID ARC HAVING A LENGTH OF 107.93 FEET AND A BEARING OF NORTH 39 DEGREES 01 MINUTE 33 SECONDS EAST; THENCE NORTHEASTERLY, NORTHERLY AND NORTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 165.00

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FEET AN ARC DISTANCE OF 226.47 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 209.11 FEET AND A BEARING OF NORTH 05 DEGREES 40 MINUTES 47 SECONDS WEST; THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID WESTERLY RIGHT OF WAY LINE, 145.05 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 145.00 FEET AN ARC DISTANCE OF 113.88 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 110.98 FEET AND A BEARING OF NORTH 22 DEGREES 30 MINUTES 00 SECONDS WEST; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE, 166.47 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 130.00 FEET AN ARC DISTANCE OF 136.14 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 130.00 FEET AND A BEARING OF NORTH 30 DEGREES 00 MINUTES 00 SECONDS WEST; THENCE NORTH 60 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID WESTERLY RIGHT OF WAY LINE, 98.15 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 180.00 FEET AN ARC DISTANCE OF 92.49 FEET TO THE POINT OF BEGINNING, THE CHORD OF SAID ARC HAVING A LENGTH OF 91.48 FEET AND A BEARING OF NORTH 45 DEGREES 16 MINUTES 45 SECONDS WEST, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE EAST HALF OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTHERLY LINE OF RAND ROAD (U.S. ROUTE NO. 12), BEING A LINE 50.00 FEET, AS MEASURED AT RIGHT ANGLES, SOUTHERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID ROAD, WITH A LINE 575.00 FEET, AS MEASURED ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 12, EAST OF AND PARALLEL WITH THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12 (THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12 HAVING AN ASSUMED BEARING OF NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST FOR THIS LEGAL DESCRIPTION); THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE 443.80 FEET (DEED BEING 445.63 FEET) TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 12; THENCE CONTINUING SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH-SOUTH QUARTER SECTION LINE OF SAID

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SECTION 12, A DISTANCE OF 129.47 FEET (DEED BEING 129.72 FEET); THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG A LINE AT RIGHT ANGLES TO SAID LAST DESCRIBED PARALLEL LINE, 120.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12, 275.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG A LINE AT RIGHT ANGLES TO SAID LAST DESCRIBED PARALLEL LINE 120.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 12, 330.00 FEET; THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 127.91 FEET; THENCE NORTHEASTERLY ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 600.00 FEET AN ARC DISTANCE OF 79.00 FEET, THE CHORD OF SAID ARC HAVING A LENGTH OF 78.95 FEET AND A BEARING OF NORTH 40 DEGREES 39 MINUTES 48 SECONDS EAST; THENCE SOUTH 45 DEGREES 05 MINUTES 35 SECONDS EAST, 25.24 FEET TO THE EASTERLY RIGHT OF WAY LINE OF EVERGREEN DRIVE PER PLAT OF DEDICATION OF SAID EVERGREEN DRIVE RECORDED DECEMBER 16, 1985 AS DOCUMENT NO. 85324592 FOR THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 45 DEGREES 05 MINUTES 35 SECONDS EAST, 280.25 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 25 SECONDS EAST, 155.00 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 12, SAID POINT BEING 343.00 FEET, AS MEASURED ALONG SAID EAST LINE, NORTH OF THE SOUTHEAST CORNER OF SAID QUARTER QUARTER SECTION; THENCE NORTH 00 DEGREES 02 MINUTES 08 SECONDS WEST ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 12, 982.34 FEET TO THE NORTHEAST CORNER OF SAID QUARTER QUARTER SECTION BEING ALSO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 12, THENCE SOUTH 89 DEGREES 51 MINUTES 20 SECONDS WEST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 12, 284.03 FEET; THENCE NORTH 00 DEGREES 23 MINUTES 30 SECONDS WEST ALONG A LINE THAT FORMS AN ANGLE OF 109 DEGREES 59 MINUTES 15 SECONDS (DEED BEING 109 DEGREES 58 MINUTES 00 SECONDS) AS MEASURED FROM SOUTH TO NORTHWEST, WITH THE SOUTHERLY LINE OF RAND ROAD FROM A POINT ON SAID SOUTHERLY LINE OF RAND ROAD HEREINAFTER REFERRED TO AS POINT "A", 276.47 FEET TO SAID POINT "A" (THE AFOREMENTIONED POINT "A" BEING DESCRIBED AS COMMENCING AT A POINT ON THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 12, 853.00 FEET, AS MEASURED ALONG SAID SOUTH LINE, WEST OF THE SOUTHEAST CORNER OF SAID QUARTER QUARTER SECTION; THENCE NORTHERLY ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 31 MINUTES 00 SECONDS WITH THE LAST DESCRIBED LINE, AS MEASURED FROM EAST TO NORTH, 481.30 FEET TO THE SOUTHERLY LINE OF RAND ROAD; THENCE SOUTHEASTERLY

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ALONG SAID SOUTHERLY LINE OF RAND ROAD, 606.60 FEET TO THE AFOREMENTIONED POINT "A"); THENCE NORTH 70 DEGREES 24 MINUTES 16 SECONDS WEST ALONG THE SOUTHERLY LINE OF RAND ROAD, BEING A LINE 50.00 FEET, AS MEASURED AT RIGHT ANGLES, SOUTHERLY OF AND PARALLEL WITH THE CENTER LINE OF RAND ROAD, 468.88 FEET TO THE AFORESAID EASTERLY RIGHT OF WAY LINE OF EVERGREEN DRIVE; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE, 261.10 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 130.00 FEET AN ARC DISTANCE OF 136.14 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 130.00 FEET AND A BEARING OF SOUTH 30 DEGREES 00 MINUTES 00 SECONDS EAST; THENCE SOUTH 60 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EASTERLY RIGHT OF WAY LINE, 98.15 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 180.00 FEET AN ARC DISTANCE OF 188.50 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 180.00 FEET AND A BEARING OF SOUTH 30 DEGREES 00 MINUTES 00 SECONDS EAST; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE, 165.47 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 95.00 FEET AN ARC DISTANCE OF 74.61 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC HAVING A LENGTH OF 72.71 FEET AND A BEARING OF SOUTH 22 DEGREES 30 MINUTES 00 SECONDS EAST; THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EASTERLY RIGHT OF WAY LINE, 145.05 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY, SOUTHERLY AND SOUTHWESTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 215.00 FEET AN ARC DISTANCE OF 295.09 FEET TO A POINT OF COMPOUND CURVATURE, THE CHORD OF SAID ARC HAVING A LENGTH OF 272.47 FEET AND A BEARING OF SOUTH 05 DEGREES 40 MINUTES 47 SECONDS EAST; THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, BEING ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 625.00 FEET AN ARC DISTANCE OF 38.98 FEET TO THE POINT OF BEGINNING, THE CHORD OF SAID ARC HAVING A LENGTH OF 38.97 FEET AND A BEARING OF SOUTH 35 DEGREES 25 MINUTES 37 SECONDS WEST, IN COOK COUNTY, ILLINOIS.

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LEGAL DESCRIPTION (CONT'D)

Common Address: Clover Ridge East Apartments
1403 - 1493 East Evergreen Drive
Palatine, Illinois 60067

Tax Identification Numbers:

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