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2003-01-17 09:16:32  
Cook County Recorder 42.00

THIS INSTRUMENT WAS  
PREPARED BY AND AFTER  
RECORDING MAIL TO:



0030080904

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

ABOVE SPACE FOR RECORDER'S USE ONLY

GENERAL RELEASE, RELEASE OF LIS PENDENS, RELEASE OF  
MECHANICS LIEN, RELEASE OF BROKER LIEN AND RELEASE OF MORTGAGE

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

LISKOR INTERNATIONAL, INC.,

Plaintiff,

v.

RIVERFRONT WORK LOFTS, INC., et al.,

Defendant.

Case No. 02 CH 21427

BOX 333-CT

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1. Release/Remise/Waiver/Discharge.

KNOW ALL MEN BY THESE PRESENTS, that the **UNDERSIGNED**, in consideration of the settlement of various outstanding litigation, appeal and lien issues, pursuant to that certain Settlement Agreement dated as of January 6, 2003, by and among FIRST UNION NATIONAL BANK, AS INDENTURE TRUSTEE ("First Union"), LISKOR INTERNATIONAL, INC., ELISABETH J. BLODGETT, DAVID M. BLODGETT, RIVERFRONT WORK LOFTS, INC. ("Riverfront") AND CERMAK PARTNERS III, LTD. (the "Settlement Agreement"), each individually and jointly and severally do hereby, as of the date of the recording of this General Release, Release of Lis Pendens, Release of Mechanics Lien, Release of Broker Lien and Release of Mortgage (the "Release") in the Recorder of Deeds Office (the "Official Records") for Cook County, Illinois, unconditionally and irrevocably:

(i) release, remise, waive and discharge, in favor of First Union, any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** has, may have had or may have in, to, on or about the real property, together with any fixtures and improvements thereon, commonly known as 500 West Cermak Road, Chicago, Illinois 60614-1859 and legally described on **Exhibit A** attached hereto and made a part hereof (the real property together with any fixtures and improvements thereon are collectively hereinafter referred to as the "Property") (or on the proceeds of any sale of the Property by First Union);

(ii) release, remise, waive and discharge, in favor of First Union, any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** has, may have had or may have in or to any machinery, equipment, art work or any other personal property located in, on or about the Property (the "Personal

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Property") (the Personal Property and the Property are collectively hereinafter referred to as the "Property") (or on the proceeds of any sale of the Property by First Union);

(iii) release, remise, waive and discharge, in favor of First Union, any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** has, may have had or may have in, to, on or about the Property (or the proceeds from any sale of the Property by First Union) arising from or otherwise acquired in, through or by any litigation or appeals relating to the Property;

(iv) release, remise, waive and discharge, in favor of First Union, any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** has, may have had or may have in, to, on or about the Property (or the proceeds from any sale of the Property by First Union) arising from or otherwise acquired in, through or by that certain Notice and Claims for Liens dated on or about October 7, 2002 and recorded October 8, 2002 in the Official Records of Cook County as Document No. 0021106038 pursuant to the Illinois Mechanics Lien Act, 770 ILCS 60/1 *et seq.* (the "Mechanics Lien Act") and the Illinois Commercial Real Estate Broker Lien Act, 770 ILCS 15/1 *et seq.* (the "Broker Lien Act") (the "Liskor Liens");

(v) release, remise, waive and discharge, in favor of First Union, any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** has, may have had or may have in, to, on or about the Property (or the proceeds from any sale of the Property by First Union) arising from or otherwise acquired in, through or by that certain proceeding to foreclose the Liskor Liens filed November 26, 2002 in the Circuit Court of Cook County, Illinois, County Department, Chancery Division and known as Case No. 02 CH 21427, which foreclosure action shall be dismissed pursuant to the Settlement Agreement;

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(vi) release, remise, waive and discharge, in favor of First Union, any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** has, may have had or may have in, to, on or about the Property (or the proceeds from any sale of the Property by First Union) arising from or otherwise acquired in, through or by: (a) that certain written contract with Riverfront dated on or about April 15, 2000 to develop and manage the Property; (b) any other contracts and/or agreements, written or oral, concerning the development and/or management of the Property; and/or (c) the Mechanics Lien Act or any other statutes relating to mechanics' liens, property management liens or otherwise, on account of any and all labor, materials, services or other items of value, furnished for or incorporated into the Property, or to Riverfront, or to any other owner of the Property, by any of the **UNDERSIGNED**;

(vii) release, remise, waive and discharge, in favor of First Union, any and all right, title, interest, lien, encumbrance, claim or demand whatsoever that any of the **UNDERSIGNED** has, may have had or may have in, to, on or about the Property (or the proceeds from any sale of the Property by First Union) arising from or otherwise acquired in, through or by: (a) that certain written broker's agreement with Riverfront dated on or about April 15, 2000 to procure tenants for the lease of units on the Property; (b) any other contracts and/or agreements, written or oral, concerning any brokerage arrangements pertaining to the Property; and (c) the Broker Lien Act or any other statutes relating to broker liens, finders fees or otherwise, on account of any and all labor, materials, services or other items of value, furnished or incorporated into the Property, or to Riverfront, or to any other owner of the Property, by any of the **UNDERSIGNED**; and

(viii) release, remise, waive and discharge, in favor of First Union, any and all right, title, interest, lien, encumbrance, claim whatsoever that any of the

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**UNDERSIGNED** has, may have had or may have in, to, on or about the Property (or the proceeds from any sale of the Property by First Union) arising from or otherwise acquired through: (a) that certain Mortgage dated October 28, 2002 and recorded in the Official Records of Cook County, Illinois on October 29, 2002 as Document No. 0021192215 made by Riverfront to Cermak Partners III, Ltd. to secure indebtedness in the amount of \$1,990,645.00, plus costs and interest; and (b) that certain Mortgage dated October 28, 2002 and recorded in the Official Records of Cook County, Illinois on October 29, 2002 as Document No. 0021192216 made by Riverfront to Liskor International, Inc. to secure indebtedness in the amount of \$793,000.00, plus costs and interest; and

(ix) consent to and direct the immediate recording of this Release in the Official Records of Cook County, Illinois, and further authorize Chicago Title Insurance Company, or any other title insurance company designated by First Union, 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**, or from any acts or any failure to act on the part of any of the **UNDERSIGNED**.

2. **Binding Effect.** The terms and conditions of this Release shall be binding upon each of the **UNDERSIGNED**, as well as each one's respective, as applicable, subsidiaries, affiliates, members, partners, shareholders, officers, directors, board members, employees, consultants, agents, successors, assigns, heirs, executors and administrators, and shall inure to the benefit of First Union, as well as its respective, as applicable, subsidiaries, affiliates, members, partners, shareholders, officers, directors, board members, employees, consultants, agents, successors, assigns, heirs, executors and administrators.

3. **Counterparts/Facsimile Signatures.** This Release may be executed in any number of counterparts, any or all of which may contain the signature of only one of the parties, and all of which

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shall be construed together as a single instrument. For purposes of this Release, facsimile signatures shall be treated the same as original signatures. However, the **UNDERSIGNED** shall deliver original signatures to First Union so that this Release can be recorded in the Official Records of Cook County, Illinois, pursuant to the terms and conditions contained in the Settlement Agreement.

4. **Authority/Governing Law.** Each person executing this Release on behalf of each of the **UNDERSIGNED** represents that such execution of this Release has been duly authorized and that such person is authorized to execute this Release. This Release shall be governed by and construed in accordance with the laws of the State of Illinois without regard to conflicts of laws principles.

[Signature Page Follows]

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[Signature Page to General Release, Release of Lis Pendens,

Release of Mechanics Lien, Release of Broker Lien and Release of Mortgage]

IN WITNESS WHEREOF, the **UNDERSIGNED** have each caused this Release to be executed  
as of this 8 day of January, 2003.

**UNDERSIGNED:**



David M. Blodgett



Elisabeth J. Blodgett

**LISKOR INTERNATIONAL, INC.**

By: 

Name: Blodgett

Its: President

**CERMAK PARTNERS III, LTD.**

By: 

Name: DAVID M. BLODGETT

Its: General Partner

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Property of Cook County Clerk's Office



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STATE OF ILLINOIS

COUNTY OF COOK

)  
) ss  
I, John Redfield, a notary public in and for said County in the State aforesaid **DO HEREBY CERTIFY** that **DAVID M. BLODGETT** 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 8th day of January, 2003.



John H. Redfield  
Notary Public  
My Commission Expires: 12/6/04

STATE OF ILLINOIS

COUNTY OF COOK

)  
) ss  
I, John H. Redfield, a notary public in and for said County in the State aforesaid **DO HEREBY CERTIFY** that **ELISABETH J. BLODGETT** 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 she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 8th day of January, 2003.

John H. Redfield  
Notary Public  
My Commission Expires: 12/6/04



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STATE OF ILLINOIS

COUNTY OF COOK

I, John Redfield, a notary public in and for said County in the State aforesaid DO HEREBY CERTIFY that David Redfield the President of **LISKOR INTERNATIONAL, INC.**, 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 28 day of January, 2003.

Notary Public

My Commission Expires: 12/9/04



STATE OF ILLINOIS

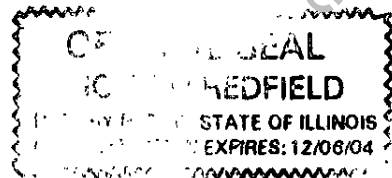
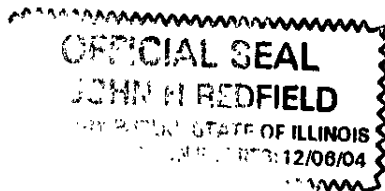
COUNTY OF COOK

I, John Redfield, a notary public in and for said County in the State aforesaid DO HEREBY CERTIFY that David Redfield, the V.P. of **CERMAK PARTNERS III, LTD.**, 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 28 day of January, 2003.

Notary Public

My Commission Expires: 12/9/04



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## EXHIBIT A

### Legal Description of the Property

**STREET ADDRESS:** 500 W. CERMAK ROAD, CHICAGO, ILLINOIS 60616-1859

**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 22<sup>ND</sup> STREET 153.94 FEET EAST OF THE NORTHEAST CORNER OF LUMBER AND 22<sup>ND</sup> 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 22<sup>ND</sup> STREET CONVEYED BY DEED TO THE CITY OF CHICAGO RECORDED AS DOCUMENT 3728622, ALL IN COOK COUNTY, ILLINOIS.