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0030177948

FULL RELEASE, SATISFACTION AND FINAL WAIVER OF MECHANIC'S LIEN, BOND CLAIMS AND PAYMENT OR OTHER CLAIMS/SUITS

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

0030177948

5046/0228 55 901 Page 1 of 3
2003-02-06 09:53:43
Cook County Recorder 18.00

A. The undersigned, Barrier Corporation ("Barrier"), being a subcontractor of Reed Illinois Corporation ("Reed") as the general contractor for the improvement of the premises commonly known as 24 E. Congress Parkway, Chicago, Illinois (the "Project") of which American Youth Hostels ("AYH") is the owner.

B. Barrier filed its Subcontractor's Claim for Lien on November 14, 2000, in the stated claim amount of ninety three thousand, five hundred five dollars (\$93,505.00).

NOW THEREFORE, pursuant to and in compliance with 770 ILCS 60/1 *et seq.*, for payment and other valuable consideration, receipt of which is hereby acknowledged:

1. Barrier does hereby acknowledge full satisfaction and release of Barrier's claim against unpaid funds against AYH and Reed in the original claim amount of \$93,505.00.

2. Barrier does hereby acknowledge full satisfaction and release of its claim, if any, on any and all payment bonds associated with the Project as well.

3. Barrier does hereby waive and release any and all claims for payment against AYH, Reed and/or their sureties and all lien rights, claim of lien and payment bond rights with respect to the Project and on the monies or other considerations due or to become due from AYH and Reed on account of labor, services, materials, fixtures, apparatus or machinery furnished for the Project, and more specifically referred to in the counterclaim filed by Barrier in the lawsuit entitled *ADCO Mechanical v. Reed Illinois Corporation, et al.*, Court No. 01 CH 2186, and filed in the Circuit Court of Cook County, Illinois, Chancery Division.

4. Barrier does hereby waive and release any and all claims, demands, suits or causes of action Barrier has or may have in the future, arising from its work on the Project, specifically referred to in the lawsuit entitled *ADCO Mechanical v. Reed Illinois Corporation, et al.*, Court No. 01 CH 2186, and which was filed in the Circuit Court of Cook County, Illinois, Chancery Division.

GH 17592404

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BOX 333-CT

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IN WITNESS WHEREOF, the undersigned has signed this instrument this ___ day of _____, 2002.

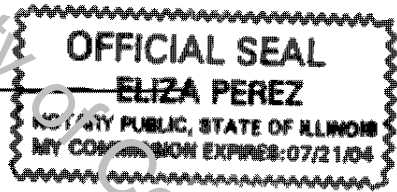
By: Paul K Helmer

Print Name: PAUL K. HELMER

Title: PRESIDENT

Subscribed and Sworn to before me this 15 day of NOVEMBER, 2002.

Eliza Perez
Notary Public



Property of Cook County Clerk's Office

Hand to:
Chicago Title & Trust
171 N. Clark
Chicago IL 60601
JCC

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CHICAGO TITLE INSURANCE COMPANY



ORDER NUMBER: 1401 007759266 D2

STREET ADDRESS: 24 E. CONGRESS

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 17-15-108-011-0000 and 17-15-108-014-0000

LEGAL DESCRIPTION:

PARCEL 1:

THE SOUTH 25.21 FEET OF LOT 8 AND LOT 9 (EXCEPT THE SOUTH 16.5 FEET THEREOF) AND EXCEPT THE WEST 10 FEET OF SAID LOTS TAKEN FOR ALLEY IN BLOCK 10 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT RESERVING RIGHT TO MAINTAIN BUILDING ABOVE HORIZONTAL PLANE +28.42 C.C.D. AND ALSO RESERVING RIGHT TO MAINTAIN SPACE BELOW SIDEWALK ABOVE A HORIZONTAL PLANE +4.50 C.C.D., AS EXCEPTED AND RESERVED BY THE GRANTOR AND ASSIGNS IN THE GRANT TO THE CITY OF CHICAGO IN DOCUMENT 15395843.

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