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THIS DOCUMENT WAS PREPARED BY AND
AFTER RECORDING SHOULD BE RETURNED TO:

Livia McCammon Kiser, Esq.
Stein, Ray & Harris
222 West Adams, Suite 1800
Chicago, Illinois 60606
(312) 641-3700



Eugene "Gene" Moore Fee: \$19.50
Cook County Recorder of Deeds
Date: 08/18/2003 02:00 PM Pg: 1 of 5

FULL RELEASE, WAIVER AND ACKNOWLEDGMENT OF SATISFACTION OF MECHANICS LIEN

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

A. WHEREAS, the undersigned, Financial Benefits Insurance Company, an Illinois corporation, which has an office at 10 South LaSalle Street, 12th Floor, Chicago, Illinois ("Financial Benefits"), is an assignee and subrogee of the International Brotherhood of Electrical Workers Local Number 134, AFL-CIO ("IBEW Local 134"), The Electrical Insurance Trustees ("EIT"), The National Electrical Benefit Fund ("NEBF") and certain members of the IBEW Local 134 who were employees of Gannon Williams Electrical Construction & Design, Inc. ("Employees").

B. WHEREAS, Financial Benefits filed its Subcontractor's Notice and Claim for Mechanics Lien dated August 1, 2003, in the stated claim amount of \$5,853.46 in the Office of the Cook County Recorder of Deeds, Chicago, Illinois, as document no. 0321327088 against the interests of, among others, Gannon Williams Electrical Construction & Design, Inc. which has an office at 1535 W. Schaumburg Rd., Suite 204, Schaumburg, IL 60194 ("Gannon"), electrical subcontractor; Spencer Technologies, 640 Lincoln Street, Worcester, Massachusetts 01605-2011, ("Contractor"); 737 North Michigan Avenue Investors LLC, owner of the Real Estate (as hereinafter described) ("Owner"); and any person or entity claiming an interest in the Real Estate.

C. WHEREAS, the improvements to the property forming the basis of Financial Benefit's lien dated August 1, 2003 include electrical materials and labor.

NOW, THEREFORE, pursuant to and in compliance with the Illinois Mechanics Lien Act, for valuable consideration receipt of which is hereby acknowledged:

Financial Benefits Insurance Company, does hereby release the claim for lien against Gannon Williams Electrical Construction & Design, Inc., Spencer Technologies, Address: 737 N. Michigan Avenue, Chicago, Illinois
Pin Nos.: 17-10-200-067, 17-10-200-069, 17-10-200-070, 17-10-200-071, 17-10-200-072, 17-10-200-073, 17-10-200-074, 17-10-200-075, 17-10-200-076, 17-10-200-077, 17-10-200-078, 17-10-200-079, 17-10-200-080, 17-10-200-081, 17-10-200-082, 17-10-200-083, 17-10-200-084, 17-10-200-085, 17-10-200-086.

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and 737 North Michigan Avenue Investors LLC, in the amount of Five Thousand Eight Hundred Fifty-Three Dollars and Forty-Six Cents (\$5,853.46) on the property commonly known as 737 North Michigan Avenue, Chicago, Illinois and legally described as follows

[See Exhibit A attached hereto for legal description of the Real Estate]

which claim for lien was filed in the office of the recorder of deeds of Cook County, Illinois as mechanics lien document no. 0321327088.

IN WITNESS WHEREOF, the undersigned has signed this instrument this ___ day of August, 2003.

FINANCIAL BENEFITS INSURANCE COMPANY

By: 
Frank Szatkowski

Subscribed and sworn to before me this 18th day of August, 2003


Notary Public



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AFFIDAVIT

STATE OF ILLINOIS)
)
 COUNTY OF COOK)

SS:

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 execute this Full Release, Waiver and Acknowledgment of Satisfaction of Mechanics Lien on Financial Benefits behalf.

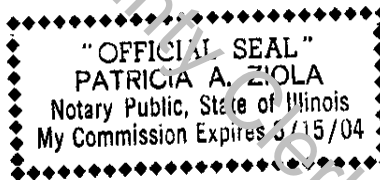
By: *[Signature]*
 Title: Bond Manager

Subscribed and sworn to before me
 this 18th day of August, 2003.

[Signature]
 Notary Public

**THIS INSTRUMENT SHOULD
 BE RETURNED TO:**

Livia McCammon Kiser, Esq.
 Stein, Ray & Harris
 222 West Adams, Suite 1800
 Chicago, Illinois 60606
 (312) 641-3700



UNOFFICIAL COPYEXHIBIT ALEGAL DESCRIPTION

08021669

⑦ PARCEL 1:

LOTS 1-A, 1-B, 1-C, 1-D, 1-E, 1-F, 1-G, 1-H, 1-I, 1-J, 1-K, 2-A, 2-B, 2-C, 2-D, 3-A, 3-B, 3-C, AND 3-D ALL IN OLYMPIA CENTRE SUBDIVISION, A RESUBDIVISION OF THAT PART OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 3 IN LILL'S CHICAGO BREWERY COMPANY'S SUBDIVISION IN BLOCK 54 IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN SAID SECTION 10; THENCE NORTH 0 DEGREES 10 MINUTES 52 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 3, BEING ALSO THE EAST LINE OF NORTH MICHIGAN AVENUE, A DISTANCE OF 121.60 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF THE NORTH 2.20 FEET OF SAID LOT 3; THEN SOUTH 89 DEGREES 54 MINUTES 30 SECONDS EAST ALONG SAID SOUTH LINE A DISTANCE OF 64.20 FEET TO A POINT ON THE EAST LINE OF SAID LOT 3; THENCE SOUTH 0 DEGREES 10 MINUTES 52 SECONDS WEST ALONG SAID EAST LINE A DISTANCE OF 8.00 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF THE NORTH 10.20 FEET OF LOT "A" IN LILL'S CHICAGO BREWERY COMPANY'S SUBDIVISION, AFORESAID; THENCE SOUTH 89 DEGREES 54 MINUTES 30 SECONDS EAST ALONG SAID SOUTH LINE A DISTANCE OF 45.80 FEET TO THE EAST LINE OF THE WEST 45 FEET 9-1/2 INCHES OF SAID LOT "A"; THENCE NORTH 0 DEGREES 10 MINUTES 52 SECONDS EAST ALONG SAID EAST LINE A DISTANCE OF 10.20 FEET TO A POINT ON THE NORTH LINE OF SAID LOT "A" BEING ALSO THE SOUTHERLY TERMINUS OF A 15 FOOT PUBLIC ALLEY; THENCE SOUTH 89 DEGREES 54 MINUTES 30 SECONDS EAST 15.00 FEET ALONG THE NORTH LINE OF LOT "A" TO THE POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 IN WARE'S RESUBDIVISION OF LOT 5 IN LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION OF LOTS 1 AND 2 IN LILL'S CHICAGO BREWERY COMPANY'S SUBDIVISION IN BLOCK 54 AFORESAID; THENCE NORTH 0 DEGREES 10 MINUTES 52 SECONDS EAST ALONG SAID EXTENDED LINE AND SAID WEST LINE OF LOT 1, BEING ALSO THE EAST LINE OF THE 15 FOOT PUBLIC ALLEY, A DISTANCE OF 149.96 FEET TO THE NORTHWEST CORNER OF LOT 1 IN WARE'S RESUBDIVISION, AFORESAID; THENCE SOUTH 89 DEGREES 47 MINUTES 58 SECONDS EAST ALONG THE NORTH LINE OF LOTS 1, 2, 3 AND 4 OF WARE'S RESUBDIVISION, AND ALONG THE NORTH LINE OF LOTS 11, 12, 13 AND 14 IN LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION, AFORESAID, BEING ALSO THE SOUTH LINE OF EAST CHICAGO AVENUE, A DISTANCE OF 175.11 FEET TO THE NORTHEAST CORNER OF LOT 14 IN LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION, AFORESAID; THENCE SOUTH 0 DEGREES 10 MINUTES 52 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 14, A DISTANCE OF 130.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT; THENCE NORTH 89 DEGREES 47 MINUTES 58 SECONDS WEST ALONG THE SOUTH LINE OF LOTS 12, 13 AND 14 OF LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION, BEING ALSO THE NORTH LINE OF A PUBLIC ALLEY, A DISTANCE OF 65.05 FEET TO THE EASTERLY TERMINUS OF AN ALLEY VACATED BY INSTRUMENT RECORDED JANUARY 16, 1974, AS DOCUMENT NUMBER 22596371; THENCE SOUTH 0 DEGREES 10 MINUTES 52 SECONDS WEST ALONG SAID TERMINAL LINE A DISTANCE OF 16.25 FEET; THENCE CONTINUING SOUTH 0 DEGREES 10 MINUTES 52 SECONDS WEST ALONG THE EAST LINE OF A 10 FOOT ALLEY LYING EAST AND ADJOINING LOTS "C" AND 10 IN LILL'S CHICAGO BREWERY COMPANY'S SUBDIVISION, AFORESAID, A DISTANCE OF 126.92 FEET TO THE SOUTHERLY TERMINUS OF SAID 10 FOOT PRIVATE ALLEY; THENCE WEST ALONG SAID TERMINAL LINE AND ALONG THE SOUTH LINE OF LOTS 3 TO 10 IN LILL'S CHICAGO BREWERY COMPANY'S RESUBDIVISION, AFORESAID, BEING ALSO THE NORTH LINE OF EAST SUPERIOR STREET, A DISTANCE OF 235.06 FEET TO THE SOUTHWEST CORNER OF LOT 3, BEING THE POINT OF BEGINNING,

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ACCORDING TO THE PLAT OF SAID OLYMPIA CENTRE SUBDIVISION RECORDED JUNE 21, 1985, AS DOCUMENT NUMBER 85070356, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR INGRESS AND EGRESS, SUPPORT AND UTILITIES INCLUDING EASEMENTS FOR OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF ELEVATOR PITS, SHAFTS, EQUIPMENT, ETC., ALL AS DEFINED AND DECLARED IN DECLARATION OF COVENANTS, EASEMENTS CHARGES AND LIENS FOR OLYMPIA CENTRE DATED JUNE 27, 1985 AND RECORDED JUNE 27, 1985 AS DOCUMENT 85080144 OVER AND ACROSS VARIOUS LOTS AND PORTIONS OF LOTS IN OLYMPIA CENTRE SUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT AND OTHER RIGHTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL ONE AS CREATED BY DECLARATION OF EASEMENTS AND AGREEMENTS DATED JUNE 17, 1981 AND RECORDED JULY 27, 1981 AS DOCUMENT NUMBER 25950376 OVER AND UPON THAT PROPERTY LABELED "VEHICULAR MANEUVERING AREA" ON EXHIBIT J TO SAID DECLARATION IN COOK COUNTY, ILLINOIS. (X)

Common Address

08021669

Olympia Centre
737 North Michigan Avenue
Chicago, Illinois

P.I.N. : 17-10-200-067
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