

UNOFFICIAL COPY

**FOR THE PROTECTION OF
THE OWNER, THIS
PARTIAL RELEASE SHALL
BE FILED WITH THE
RECORDER OF DEEDS IN
WHOSE OFFICE THE
MORTGAGE WAS
RECORDED**



Doc#: 0601135037 Fee: \$26.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/11/2006 07:29 AM Pg: 1 of 2

PARTIAL RELEASE

Runaway Bay at Palatine, Inc., an Illinois corporation, whose mailing address is 3175 Commercial Ave., Suite 100, Northbrook, IL 60062 referred to as Mortgagor, in a mortgage dated September 28, 2005 and recorded on September 30, 2005, as Document No. 0527345111 (Mortgage) in the office of the recording officer of Cook County, Illinois, for the consideration and to secure payment of certain notes payable as specified in the Mortgage, mortgaged to Runaway Bay Limited Partnership, an Illinois limited partnership, whose mailing address is 3175 Commercial Ave., Suite 100, Northbrook, IL 60062, referred to as Mortgagee, certain lands and tenements of which the property described in this release is a part.

Since the Mortgagee, at the request of Mortgagor, has agreed to surrender and release the property described to Mortgagor, the parties have negotiated a partial release as follows:

In consideration of the payment required by Paragraph 34 of said Mortgage paid by Mortgagor, receipt of which is acknowledged by Mortgagee, mortgagor releases and discharges from all liens held by the undersigned to secure payment of the notes specified in the mortgage, all of that portion of the property mortgaged, described as follows:

Condominium Unit No. 2-2207 of the Runaway Bay Condominium, as delineated on a survey of the following described real estate:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST ONE-FOURTH OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. ROUTE 12, WITH THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID NORTHEAST 1/4; THENCE NORTHERLY ALONG SAID WEST LINE, A DISTANCE OF 1041.6 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID NORTHEAST 1/4; THENCE EASTERLY ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID NORTHEAST 1/4, A DISTANCE OF 1029.78 FEET TO A POINT ON SAID NORTH LINE THAT IS 296.79 FEET WESTERLY OF (MEASURED ALONG SAID NORTH LINE) THE EAST LINE OF SAID NORTHEAST 1/4, BEING ALSO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF WILKE ROAD; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 591.98 FEET TO APPOINT ON A LINE THAT IS 727 FEET NORTHERLY OF (MEASURED ALONG THE EASTERLY LINE THEREOF) IN PARALLEL WITH THE SOUTH LINE OF SAID NORTHEAST 1/4, SAID POINT BEING 282.95 FEET WESTERLY OF (MEASURED ALONG SAID PARALLEL LINE) THE EAST LINE OF SAID NORTHEAST 1/4; THENCE WESTERLY ALONG SAID PARALLEL LINE, A DISTANCE OF 357.45 FEET; THENCE SOUTH WESTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 34 DEGREES AND 55 MINUTES TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 122 FEET; THENCE SOUTHWESTERLY ALONG A LINE WHICH FORMS AN ANGLE OF TWENTY-FOUR DEGREES 30 MINUTES TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 605.45 FEET TO THE NORTH EASTERLY RIGHT-OF-WAY LINE OF U. S. ROUTE 12; THENCE NORTH WESTERLY ALONG SAID NORTH EASTERLY RIGHT-OF-WAY LINE, THE DISTANCE OF 312.33 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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Which survey is attached as Exhibit "C" to the declaration of condominium recorded on October 3, 2005 in the office of the recording officer in Cook County, Illinois as Document No. 0527610080, together with its undivided percentage interest;

Together with the hereditaments and appurtenances belonging to it, and all right, title, and interest of Mortgage in it, to the intent that the lands released may be discharged from the Mortgage, but it is expressly understood and agreed, however, that this is a partial release only, and will not affect the lien secured by the above-mentioned Mortgage as to the remainder of the property described in it.

Executed at Northbrook, Cook County, Illinois on Dec 22, 2005

Runaway Bay Limited Partnership
An Illinois limited partnership
By: Katz Bros. Development Corp. II
A general partner

By: [Signature]

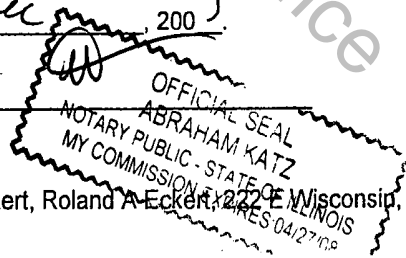
Its: _____ President

ATTEST:

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that DAVID KATZ, 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 purpose and in the capacity (if any) therein set forth.

GIVEN under my hand and notary seal this 22 day of Dec, 2005



rolled to
This instrument was prepared by Law Offices of Roland A Eckert, Roland A Eckert, 222 E Wisconsin, Suite 201, Lake Forest, IL. ARDC# 0710431