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This instrument was prepared by and after recording should be returned to:

Ania Domagala-Pierga
Bell, Boyd & Lloyd LLC
70 West Madison Street
Suite 3100
Chicago, Illinois 60602



Doc#: 0624233131 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/30/2006 01:27 PM Pg: 1 of 5

PARTIAL RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that **NATIONAL ELECTRICAL BENEFIT FUND**, a District of Columbia trust, whose address is 900 7th Street, NW, Washington, D.C. 20001, ("Mortgagee"), for and in consideration of the partial payment of the indebtedness secured by the Loan Documents (as defined below), and of the sum of one dollar, the receipt and sufficiency whereof is hereby acknowledged, does hereby **REMISE, RELEASE, CONVEY AND QUIT CLAIM** unto the owner of record, all the right, title, interest, claim or demand whatsoever Mortgagee may have acquired in, through or by the Loan Documents (as defined below) to that portion of the premises encumbered by the Loan Documents described as follows, which is located in Cook County, Illinois:

See Exhibit A, attached hereto and incorporated by reference, for legal description.

PIN: 17-03-213-017-0000

Common Address: Unit 8F and Parking Right(s) V-115, 159 East Walton, Chicago, Illinois 60611

together with all the appurtenances and privileges thereunto belonging or appertaining.

The term "Loan Documents" as used herein shall mean collectively:

- (1) Financing Statement in favor of National Electrical Benefit Fund naming Palmolive Tower Condominiums, LLC as debtor, recorded June 13, 2001 as Document No. 01005622;
- (2) Financing Statement in favor of National Electrical Benefit Fund naming Palmolive Tower Condominiums, LLC as debtor, recorded June 13, 2001 as Document No. 01005623;
- (3) Consolidated, Amended and Restated Mortgage, Security Agreement and Fixture Filing, made by Palmolive Tower Condominiums, LLC and Palmolive Façade LLC to National Electrical Benefit Fund, dated June 11, 2003, and recorded June 16, 2003 as Document No. 0316732047;
- (4) Consolidated, Amended and Restated Assignment of Leases, Rents and Profits, made by Palmolive Tower Condominiums, LLC to National Electrical Benefit Fund, dated June 11, 2003, and recorded June 16, 2003 as Document No. 0316732048; and

Box 400-CTCC

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Exhibit A

Legal Description

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STREET ADDRESS: 159 E. WALTON PLACE

UNIT 8F PK RT V-129

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER:

LEGAL DESCRIPTION:**PARCEL 1:**

UNIT 8F, IN THE PALMOLIVE BUILDING LANDMARK RESIDENCES, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A PART OF THE NORTH HALF OF LOTS 23 TO 31, BOTH INCLUSIVE, TAKEN AS A TRACT IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCK 13 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE PALMOLIVE BUILDING LANDMARK RESIDENCES, A CONDOMINIUM RECORDED DECEMBER 1, 2005, AS DOCUMENT 0535510002 AND FIRST AMENDMENT RECORDED FEBRUARY 24, 2006 AS DOCUMENT 0605531046, SECOND AMENDMENT RECORDED MARCH 24, 2006 AS DOCUMENT 0608327004, THIRD AMENDMENT RECORDED APRIL 28, 2006 AS DOCUMENT 0611831040, AND AS FURTHER AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR LIGHT, AIR AND VIEW FOR THE BENEFIT OF PARCEL 1 IN, OVER, ABOVE AND ACROSS THE FOLLOWING DESCRIBED AREA: COMMENCING AT A HORIZONTAL PLANE PARALLEL TO AND 63 FEET ABOVE CHICAGO CITY DATUM AND EXTENDING VERTICALLY UPWARDS TO THE ZENITH BEGINNING AT A POINT ON THE SOUTH LINE OF PARCEL 1, 62 FEET EAST OF THE WESTERLY LINE OF SAID PARCEL 1; THENCE SOUTH ALONG A LINE PARALLEL TO AND 62 FEET EAST OF THE WESTERLY LINE OF LOTS 26 AND 27 IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO AFORESAID (SAID WESTERLY LINE OF LOTS 26 AND 27 AFORESAID BEING A CONTINUATION OF THE WESTERLY LINE OF PARCEL 1, EXTENDED SOUTH), A DISTANCE OF 25 FEET TO A POINT IN SAID LOT 26; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF PARCEL 1, A DISTANCE OF 88 FEET EAST TO A POINT IN LOT 24, IN SAID ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO AFORESAID; THENCE NORTH ALONG A LINE PARALLEL TO THE WESTERLY LINE OF LOTS 26 AND 27 AFORESAID, A DISTANCE OF 25 FEET TO THE SOUTH LINE OF PARCEL 1; THENCE WEST ALONG THE SOUTH LINE OF PARCEL 1, A DISTANCE OF 88 FEET TO THE PLACE OF BEGINNING, AS CREATED BY AGREEMENT BETWEEN THE PALMOLIVE PEET COMPANY, A CORPORATION OF DELAWARE, AND CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 25, 1927 AND KNOWN AS TRUST NUMBER 19104, DATED MARCH 31, 1928 AND RECORDED APRIL 30, 1928 AS DOCUMENT 10005790, AND ALSO RECORDED JUNE 21, 1932 AS DOCUMENT 11106014, AND AS CONTINUED AND PRESERVED BY INSTRUMENT DATED DECEMBER 26, 1958 AND RECORDED DECEMBER 26, 1958 AS DOCUMENT 17413316, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF STRUCTURAL SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS SET FORTH IN THE PERPETUAL EASEMENT IN FAVOR OF PARCEL 1 AS CREATED BY THE AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY AND BETWEEN PALMOLIVE TOWER CONDOMINIUMS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, PALMOLIVE BUILDING BASE, LLC, A DELAWARE LIMITED LIABILITY COMPANY, PALMOLIVE FACADE, LLC, A DELAWARE LIMITED LIABILITY COMPANY AND PALMOLIVE BUILDING RETAIL, LLC, A DELAWARE LIMITED LIABILITY COMPANY DATED JUNE 11, 2003 AND RECORDED JUNE 16, 2003 AS DOCUMENT 0316732050, AND FIRST AMENDMENT RECORDED AUGUST 2, 2005 AS DOCUMENT 0521432093 AND RE-RECORDED NOVEMBER 29, 2005 AS DOCUMENT 0533310137. ,

PARCEL 4:

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THE RIGHT TO THE USE OF ONE VALET PARKING RIGHT(S), KNOWN AS V-115, TO HAVE A PASSENGER VEHICLE VALET PARKED IN THE PARKING AREA (AS DEFINED IN THAT CERTAIN DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANT AND BY-LAWS FOR THE PALMOLIVE LANDMARK RESIDENCES, A CONDOMINIUM DATED NOVEMBER 28, 2005 AND RECORDED DECEMBER 1, 2005 AS DOCUMENT 0533510002.

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