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Prepared by:

Jennifer Overton
IFF
One North LaSalle
Suite 700
Chicago, Illinois 60602

Doc#: 0817905161 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/27/2008 12:51 PM Pg: 1 of 3

After Recording Mail to:

Sarah Howard
Academy of Communications and Technology Charter School, Inc.
4319 W. Washington Boulevard
Chicago, Illinois 60624

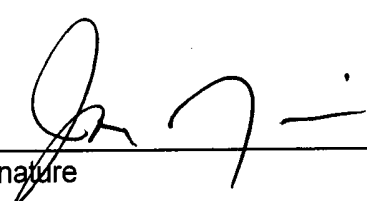
RELEASE OF MORTGAGE

KNOW ALL BY THESE PRESENTS: That the undersigned, IFF, an Illinois not for profit corporation ("Lender"), hereby acknowledges the payment of the indebtedness secured by that certain Mortgage executed by Academy of Communications and Technology Charter School, Inc., an Illinois not for profit corporation, to Lender on July 24, 1997 and filed for record with the Recorder's Office of Cook County, Illinois on July 24, 1997 as Document No. 97540123, amended by a unrecorded First Amendment to Mortgage dated July 19, 2002, and further amended by a Second Amendment to Mortgage filed for record with the Recorder's Office of Cook County, Illinois on April 10, 2003 as Document No. 0030482837 ("Mortgage"), and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby fully releases from the lien, operation and effect of the Mortgage any and all interest of the undersigned in and to the real property secured by the Mortgage, which property is more fully described in Exhibit A attached hereto and made a part hereof.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed as of June 18, 2008.

IFF,
an Illinois not for profit corporation

By:



Signature

Name: Joe Neri
Title: Vice-President of Lending

Box 400-CTCC

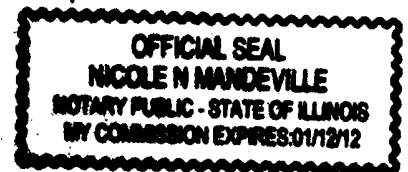
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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 18 day of June, 2008 before me, Nicole Mandeville the undersigned officer, personally appeared Joe Neri who acknowledged himself to be the Vice-President of Lending of IFF, an Illinois not for profit corporation and that he, as such Vice-President of Lending, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing on behalf of IFF.

Signature: Print name: Nicole N. Mandeville
Notary PublicCommission Expires: 1/12/12

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EXHIBIT A

Legal Description

LOTS 5 THROUGH 9 IN BLOCK 36 IN THE SUBDIVISION OF THE SOUTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THAT PART LYING EAST AND SOUTH OF THE FOLLOWING DESCRIBED LINES: COMMENCING AT THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 36 IN THE SUBDIVISION AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF LOTS 1 THROUGH 5 IN BLOCK 36 IN SAID SUBDIVISION FOR A DISTANCE OF 102.05 FEET TO THE SOUTHERLY EXTENSION OF THE WEST FACE OF A 1 STORY BRICK BUILDING AND THE POINT OF BEGINNING; THENCE NORTH ALONG SAID EXTENSION AND SAID WEST FACE FOR A DISTANCE OF 12.33 FEET; THENCE EAST ALONG A NORTH FACE OF SAID 1 STORY BRICK BUILDING 4.0 FEET TO A WEST FACE OF A 4 STORY STONE AND BRICK RECTORY BUILDING) IN COOK COUNTY, ILLINOIS.

Common Address: 4319 West Washington Boulevard, Chicago, Illinois 60624
PIN: 16-10-422-024-0000

Approved by Cook County Clerk's Office