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86507211

RELEASE OF MORTGAGE AND RENT ASSIGNMENT

THIS RELEASE of Mortgage and Assignment of Rents (this "Release") is made as of October 22, 1986, by Ronald B. Grais, collecting agent for the beneficiaries of Chicago Title and Trust Company Trust No. 48350 (the "Lender"), 175 North Franklin Street, Chicago, Illinois 60606.

WHEREAS, by a certain Junior Mortgage, dated July 15, 1986, and recorded in the Recorder's Office of Cook County, State of Illinois, as Document No. 86305536, the premises situated in the County of Cook, State of Illinois, and more particularly described as follows: See Exhibit "A" attached for legal description (the "Premises"), were mortgaged to the Lender, to secure the payment of an indebtedness in the principal amount of \$112,500; and

WHEREAS, the rents and leases arising from said Premises were assigned to Lender by a certain Assignment of Rents and Leases dated July 15, 1986 and recorded in Cook County as Document No. 86305537 (the "Rent Assignment"); and

WHEREAS, said indebtedness secured has been paid, satisfied and discharged,

NOW, THEREFORE, the Lender, for and in consideration of the above recitals, and the sum of One Dollar, the receipt of which is hereby acknowledged, does hereby release the previously described Premises from the lien created by the aforesaid Mortgage and the Rent Assignment, and does hereby release, quit-claim and convey unto PAP Associates, an Illinois general partnership, their successors, legal representatives and assigns, whatever right, title, interest, claim or demand the Lender may have acquired in, through or by said Mortgage and Rent Assignment in said Premises mortgaged as collateral for the aforesaid indebtedness due the Lender.

DEPT-31 RECORDING \$16.00
T#4444 TRAN 05210/29/86 14:12:00
#0844 # D * 86-507211
COOK COUNTY RECORDER

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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST.
CHICAGO, IL 60602

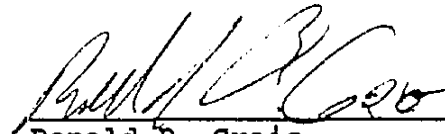
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FOR THE PROTECTION OF THE OWNER, THIS RELEASE
SHALL BE FILED WITH THE RECORDER OF DEEDS
IN WHOSE OFFICE THE MORTGAGE WAS FILED.

IN WITNESS WHEREOF, the Lender has caused this Release
of Mortgage and Rent Assignment to be executed by its duly
authorized officers, and its corporate seal affixed on October
22, 1986.



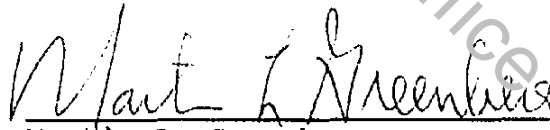
Ronald B. Grais,
Collecting Agent

This Instrument was prepared by:
Martin L. Greenberg
Neiman & Grais
175 North Franklin,
Suite 400
Chicago, Illinois 60606

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, Martin L. Greenberg, a Notary Public in and for said
County in the State aforesaid, DO HEREBY CERTIFY that Ronald B.
Grais, Collecting Agent, personally known to me to be the same
person whose name is subscribed to the foregoing instrument, as
collecting agent, appeared before me this day in person and
acknowledged that he signed and delivered the said instrument as
his own free and voluntary act and as the free and voluntary act
of the parties for which he acts as collecting agent for the
uses and purposes therein set forth.

Dated in Chicago, Illinois this 22ND day of October,
1986.



Martin L. Greenberg

Property of Cook County
Notary Public's Office

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EXHIBIT "A" 7. 2 | 1

LEGAL DESCRIPTION

Parcel 1

Lots 1 to 24 both inclusive and Lot 42 (except the South 16 feet thereof previously dedicated for public alley) and Lots 43 to 48 both inclusive, also the vacated alley lying East of and adjoining Lots 1 and 6 inclusive aforesaid and the North 9 feet of Lot 42 aforesaid and all of Lots 43 to 48 aforesaid both inclusive, all in Block 1 in Baxter's Subdivision of the Southwest 1/4 of the Southeast 1/4 of Section 20, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2

Lots 23, 24, 25 and 26 (except the North 25.3 feet of said Lots) in Block 1 in George Cleveland's Subdivision of Lot 3 in Assessor's Division of the Northwest 1/4 of the Southeast 1/4 of Section 20, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

RECORDER, PLEASE NOTE:

The common address of the above property is 1151 West Roscoe, Chicago, Illinois.

Permanent index numbers for the property are as follows (all in Volume 485):

- 14-20-414-001 (affects all of Parcel 1)
- 14-20-411-011 (affects Lots 24, 25 and 26 in Parcel 2)
- 14-20-411-012 (affects Lots 23 in Parcel 2)

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m/B
Cook County Clerk's Office