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## RELEASE DEED

THIS RELEASE DEED, made as of this 4th day of November, 1986 by Americana Hotels and Realty Corporation, a Maryland corporation (hereinafter referred to as "Mortgagee").

### W I T N E S S E T H:

WHEREAS, Central Hotel Company and Pick-Harrison Corporation, Illinois corporations (collectively "Mortgagor") are the owners of a fee estate and leasehold interest (the "Lease") in certain real property situated in Cook County, Illinois and particularly described in Exhibit "A" attached hereto (the "Real Property");

WHEREAS, Mortgagor executed a Mortgage Note dated May 20, 1983 in favor of Mortgagee in the original principal amount of \$6,400,000 (the "Note");

WHEREAS, the outstanding principal balance and Basic Interest on the Note have been paid in full, but Cumulative Additional Interest Shortfall remains outstanding;

WHEREAS, to secure the Note, Mortgagor executed and delivered various security documents, including:

- (i) a Mortgage and Security Agreement in favor of Mortgagee dated May 20, 1983 which was recorded May 20, 1983 as Document No. 26614549, with the Cook County, Illinois Recorder ("Recorder"), as amended by First Amendment to Mortgage dated May 20, 1983 which was recorded October 10, 1985 as Document No. 85230903 with the Recorder (collectively the "Mortgage");

WHEREAS, the Mortgagee entered into a Subordination Agreement dated October 10, 1985 which was recorded October 10, 1985 as Document No. 85230905 with the Recorder ("Subordination");

WHEREAS, Americana Hotels Corporation ("AHC"), Mortgagee and Americana-Ala Moana, Inc. ("AAM") entered into a Contribution Agreement dated as of December 28, 1983 ("Contribution Agreement");

WHEREAS, Mortgagee, Mortgagor, AAM, and AHC entered into an Agreement to Restructure Loan dated as of December 28, 1983 ("Restructuring Agreement"); and

This instrument prepared by and after recording return to:

Edward E. Wicks  
Alzheimer & Gray  
333 West Wacker Drive  
Suite 2600  
Chicago, Illinois 60606

Street address of property:  
520 S. Michigan Avenue  
Chicago, Illinois 60605

PIN: 17-15-111-009-0000  
through  
17-15-111-018-0000

BOX 333 2 (88)

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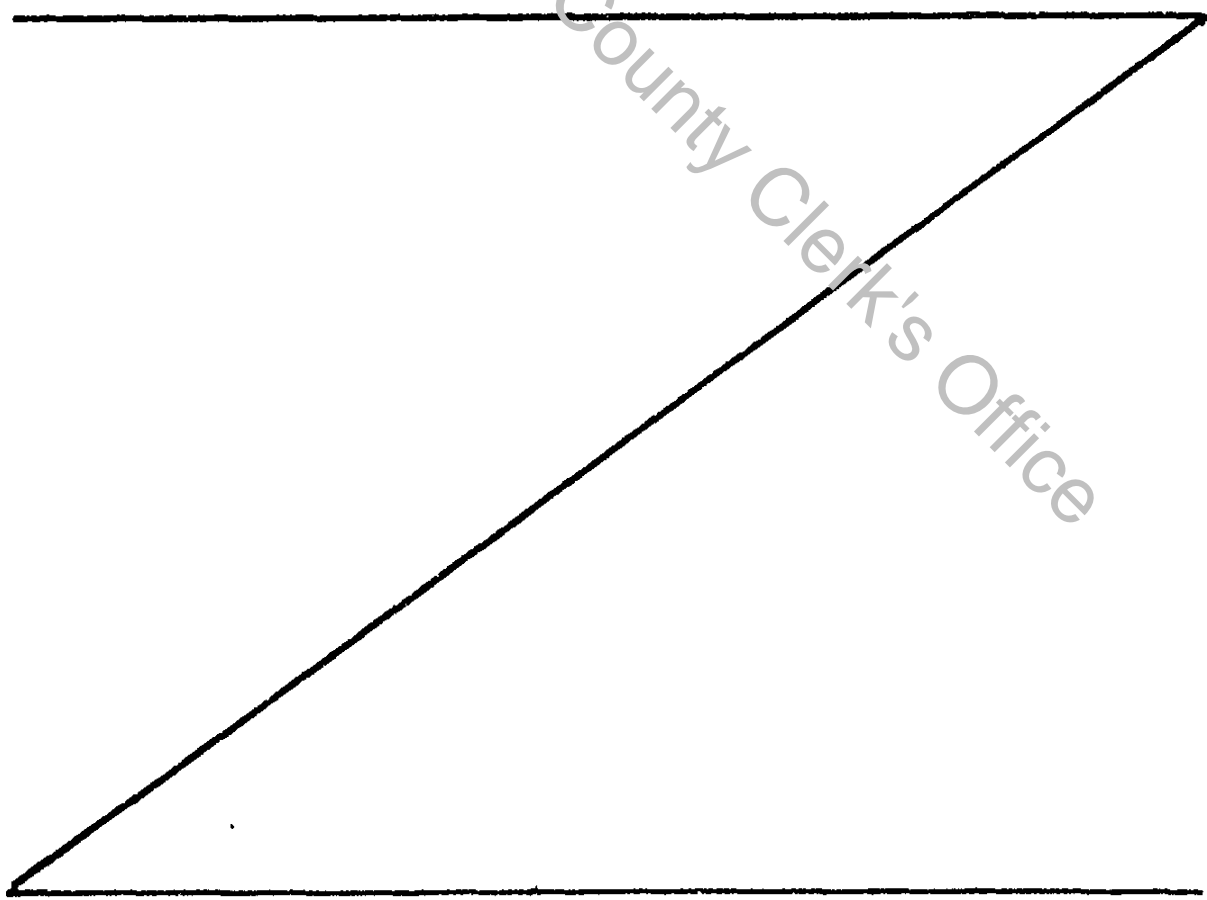
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WHEREAS, AAM issued to Mortgagee an Unsecured Convertible Debenture in the principal amount of \$9,000 dated as of December 28, 1983 ("Debenture").

NOW, THEREFORE, in consideration of the premises, and other valuable consideration, receipt of which is hereby acknowledged, the Mortgagee, Mortgagor, AAM, and AHC by these presents do hereby agree to the termination of, and the Mortgagee does hereby remise, release, convey, and forever quitclaim unto Mortgagor, its legal representatives, successors and assigns, all right, title, interest, claim or demand whatsoever in and to the Lease, the Real Property, the Mortgage, all other security documents given by Mortgagor to Mortgagee, any right of Mortgagee to any insurance policies or proceeds, the Contribution Agreement, the Restructuring Agreement, and the Subordination.

TO HAVE AND TO HOLD unto Mortgagor, its legal representatives, successors and assigns, together with all appurtenances and privileges thereunto belonging or appertaining, free and clear of the lien of Mortgagee.

Mortgagee further acknowledges that the Debenture has been paid in full and hereby releases AAM from any and all obligations AAM may have in connection with the Debenture.



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IN WITNESS WHEREOF, the Mortgagee has caused this Release Deed to be properly signed as of the day and year first above written.

AMERICANA HOTELS AND REALTY CORPORATION

By: M. W. Kellogg  
Morris Kellogg  
Vice President

Attest: Kenneth A. Thomas  
Kenneth A. Thomas  
Assistant Secretary

Acknowledged and Agreed to:

AMERICANA HOTELS CORPORATION

By: Richard D. Dwyer  
Its: VP

AMERICANA-ALA MOANA, INC.

By: Richard D. Dwyer  
Its: VP

CENTRAL HOTEL COMPANY

By: Richard D. Dwyer  
Its: VP

PICK-HARRISON CORPORATION

By: Richard D. Dwyer  
Its: VP

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STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

I, Nanette Fox a notary public of the county and state aforesaid, certify that Morris Kellogg, the Vice President of Americana Hotels and Realty Corporation, and Kenneth A. Thomas, the Assistant Secretary of said corporation, appeared before me this day and acknowledged that they signed the foregoing instrument as such officers and that said instrument is the voluntary act and deed of said corporation.

Witness my hand and notarial seal or stamp this 4th day of November, 1986.

[Notary Seal or Stamp]

Nanette J Fox  
Notary Public

My Commission Expires:

2-6-89

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

I, Nanette Fox a notary public of the county and state aforesaid, certify that Richard D. Squires, the Vice President of Americana Hotels Corporation appeared before me this day and acknowledged that he signed the foregoing instrument as such officer and that said instrument is the voluntary act and deed of said corporation.

Witness my hand and notarial seal or stamp this 4th day of November, 1986.

[Notary Seal or Stamp]

Nanette J Fox  
Notary Public

My Commission Expires:

2-6-89

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STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

I, Nanette Fox a notary public of the county and state aforesaid, certify that Richard D. Squires, the Vice President of Americana Ala Moana, Inc. appeared before me this day and acknowledged that he signed the foregoing instrument as such officer and that said instrument is the voluntary act and deed of said corporation.

Witness my hand and notarial seal or stamp this 4th day of November, 1986.

[Notary Seal or Stamp]

Nanette J. Fox  
Notary Public

My Commission Expires:

2-6-89

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

I, Nanette Fox a notary public of the county and state aforesaid, certify that Richard D. Squires, the Vice President of Central Hotel Company appeared before me this day and acknowledged that he signed the foregoing instrument as such officer and that said instrument is the voluntary act and deed of said corporation.

Witness my hand and notarial seal or stamp this 4th day of November, 1986.

[Notary Seal or Stamp]

Nanette J. Fox  
Notary Public

My Commission Expires:

2-6-89

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Exhibit "A"  
(the "Chicago Premises")

1. THE FOLLOWING PARCELS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 AND 12 SITUATED IN THE CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS ARE OWNED IN FEE SIMPLE (EXCEPT AS OTHERWISE INDICATED) BY CENTRAL HOTEL COMPANY:

PARCEL 1:

SUB-LOTS 1, 2, 3, 4 AND 5 IN THE SUBDIVISION OF SUB-LOTS 1 AND 2 IN LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE NORTH 20 FEET OF SAID SUB-LOTS 1, 4 AND 5). 17-15-111-009 MK

PARCEL 2:

LOTS 3, 4, 5, 7, 8 AND 9 IN ORRINGTON LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO AFORESAID, IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN.

17-15-111-009 L. 2, 4  
010 L. 3, 7, 8, 9 All ✓

PARCEL 3:

THE SOUTH 20 FEET OF LOT 4 AND ALL OF LOT 5 (EXCEPT THE WEST 8 FEET THEREOF TAKEN AND USED FOR ALLEY AND EXCEPT THE SOUTH 41 FEET OF SAID LOT 5), ALSO THE NORTH 52 FEET OF LOT 8 (EXCEPT THE WEST 8 FEET THEREOF TAKEN AND USED FOR ALLEY), IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, AFORESAID.

17-15-111-009

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PARCEL 4:

THE NORTH 25-3/12THS FEET OF THE SOUTH 56-3/12THS FEET OF THE EAST 132 FEET OF LOT 9 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO AFORESAID.

PARCEL 5:

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A TRACT OF PARCEL OF LAND DESCRIBED AS 'PRIVATE ALLEY FOR USE OF THE PROPERTY' AS SHOWN ON THE PLAT OF ORRINGTON LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF ORIGINAL LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, RECORDED APRIL 25, 1855 IN BOOK 85 OF MAPS, PAGE 112, AS DOCUMENT 58647, LYING SOUTH OF AND ADJOINING THE WEST 12 FEET OF LOT 1 OF SAID SUBDIVISION WEST OF LOTS 2, 3, 4 AND PART OF LOT 5, NORTH OF PART OF LOT 5, AND OF LOTS 7, 8 AND 9; AND SOUTH OF AND ADJOINING LOT 6 IN SAID LUNT'S SUBDIVISION (EXCEPT THE NORTH 1/2 OF THAT PART OF SAID ALLEY LYING SOUTH OF AND ADJOINING THE WEST 17 FEET OF LOT 6 IN LUNT'S SUBDIVISION AFORESAID).

## PARCEL 6:

THE SOUTH 41 FEET OF LOT 5 (EXCEPT THE WEST 8 FEET THEREOF TAKEN OR USED FOR ALLEY), IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO AFORESAID. 17-15-111-012

## PARCEL 7:

THE RIGHTS AND EASEMENTS AS TO THE NORTH 20 FEET OF SUB-LOTS 1, 4 AND 5 IN THE SUBDIVISION OF LOTS 1 AND 2 IN LUNT'S SUBDIVISION FOR THE BENEFIT OF PARCELS 1 TO 6 INCLUSIVE AND OTHER PROPERTY, RESERVED IN THAT CERTAIN QUIT CLAIM DEED DATED JULY 16, 1952 FROM THE CENTRAL HOTEL COMPANY AND OTHERS TO THE CITY OF CHICAGO, WHICH DEED WAS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 15466793, IN BOOK 48584 ON PAGE 265, WHICH RIGHTS AND EASEMENTS ARE MORE FULLY SET FORTH IN THE JUDGMENT ORDER ENTERED JULY 10, 1952 IN CASE 49C5321 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS.

## PARCEL 8:

LEASEHOLD ESTATE CREATED IN AND BY THAT CERTAIN INDENTURE OF LEASE MADE BY WILLIAM FITZGERALD TO PERRY D. CREAGER, DATED APRIL 15, 1892 AND RECORDED APRIL 29, 1892 IN BOOK 3319, PAGE 7, AS DOCUMENT NUMBER 1654010 AND AS AMENDED BY ASSIGNMENT DATED JULY 16, 1952 AND RECORDED SEPTEMBER 22, 1952 AS DOCUMENT 15441648 AND AMENDMENT DATED OCTOBER 28, 1952 AND RECORDED ON NOVEMBER 28, 1952 AS DOCUMENT 15495042, DEMISING AND LEASING FOR A TERM OF 99 YEARS COMMENCING MAY 1, 1892 AND ENDING APRIL 30, 1991, THE PREMISES DESCRIBED AS FOLLOWS:

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'A': LOT 6 (EXCEPT THE WEST 17 FEET THEREOF) IN LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO (EXCEPTING THEREFROM THE NORTH 20 FEET THEREOF),

ALSO,

'B': THE RIGHTS AND EASEMENTS AS TO THE NORTH 20 FEET OF SUB-LOT 6 (EXCEPT THE WEST 17 FEET THEREOF) IN LUNT'S SUBDIVISION FOR THE BENEFIT OF PARCEL (A) HEREIN, AND OTHER PROPERTY, AS RESERVED IN THAT CERTAIN QUIT CLAIM DEED DATED JULY 16, 1952, FROM THE CENTRAL HOTEL COMPANY AND OTHERS TO THE CITY OF CHICAGO, WHICH DEED WAS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT 1566793, IN BOOK 48584 ON PAGE 265, WHICH RIGHTS AND EASEMENTS ARE MORE FULLY SET FORTH IN THE JUDGMENT ORDER ENTERED ON JULY 10, 1952 IN CASE NUMBER 49C5321, IN CIRCUIT COURT OF COOK COUNTY, ILLINOIS.

## PARCEL 9:

THE SOUTH 28 FEET OF LOT 8 AND THE NORTH 24 FEET OF LOT 9 (EXCEPT THE WEST 8 FEET THEREOF TAKEN OR USED FOR ALLEY), ALL IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO AFORESAID.

## PARCEL 10:

THE WEST 17 FEET FRONT AND REAR OF SUB-LOT 6 (EXCEPTING THEREFROM THE NORTH 20 FEET THEREOF) IN LUNT'S SUBDIVISION OF LOT 1 AND THE NORTH 3/4 OF LOT 4 IN BLOCK 12 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING THE PREMISES KNOWN AS NUMBER 13 EAST CONGRESS STREET IN CHICAGO, OTHERWISE DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF THE 16 FOOT ALLEY RUNNING NORTH AND SOUTH AS SHOWN ON THE PLAT OF SAID SUBDIVISION RECORDED ON APRIL 25, 1855, WHERE THE SOUTH LINE OF CONGRESS STREET (FORMERLY TYLER STREET) INTERSECTS WITH THE SAME, RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID CONGRESS STREET, 17 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID 16 FOOT ALLEY, 100 FEET TO THE NORTH LINE OF THE 20 FOOT ALLEY SHOWN ON SAID PLAT AND DESIGNATED 'PRIVATE ALLEY FOR THE USE OF PROPERTY'; THENCE WEST ALONG THE NORTH LINE OF SAID ALLEY, 17 FEET TO A POINT WHERE THE SAME INTERSECTS WITH THE 16 FOOT ALLEY ABOVE MENTIONED; THENCE NORTH

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ALONG THE EAST LINE OF SAID 16 FOOT ALLEY, 100 FEET TO THE POINT OF BEGINNING AND THE NORTH 1/2 OF THAT PART OF SAID PRIVATE ALLEY LYING SOUTH OF AND ADJOINING THE WEST 17 FEET OF SAID LOT 6.

## PARCEL 12:

THE RIGHTS AND EASEMENTS AS TO THE NORTH 20 FEET OF THE WEST 17 FEET FRONT AND REAR OF SUB-LOT 6 IN LUNT'S SUBDIVISION FOR THE BENEFIT OF PARCEL 10 AFORESAID AND OTHER PROPERTY, RESERVED IN THE CERTAIN QUIT CLAIM DEED DATED JULY 16, 1952 FROM THE CENTRAL HOTEL COMPANY AND OTHERS TO THE CITY OF CHICAGO, WHICH DEED WAS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 15466793, IN BOOK 48584, PAGE 269, WHICH RIGHTS AND EASEMENTS ARE MORE FULLY SET FORTH IN THE JUDGMENT ORDER ENTERED ON JULY 10, 1952 IN CASE 49C5321, IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, ALL IN COOK COUNTY, ILLINOIS. 17-15-111-009 ✓

11. THE FOLLOWING PARCEL SITUATED IN THE CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS IS OWNED IN FULL BY PICK-HARRISON CORPORATION:

## PARCEL 11:

THE SOUTH 50 FEET OF LOT 9 (EXCEPT THE WEST 8 FEET TAKEN FOR PUBLIC ALLEY AND EXCEPT THE NORTH 19 FEET OF THE EAST 132 FEET OF THE SAID SOUTH 50 FEET OF SAID LOT 9), IN BLOCK 12 IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN. 17-15-111-017 ✓

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