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PARTIAL RELEASE OF MORTGAGE AND
RELATED SECURITY DOCUMENTS

This Partial Release of Mortgage and Related Security Documents (this "Partial Release") is made by Pioneer Bank and Trust Company, a corporation of Illinois ("Lender"). For and in consideration of the receipt of Ten and No/100 (\$10.00) Dollars and other good and valuable consideration, Lender does hereby forever remise, release, convey, assign, transfer, set forth and quit claim unto the respective makers, assignors, mortgagors and other signatories to the "Loan Documents" (as that term is hereinafter defined) all of right, title and interest of Lender in, under and to the Loan Documents.

This Partial Release relates to Unit(s) 6426-3R in the RIDGE VILLAGE CONDOMINIUM pursuant to the Declaration of Condominium Ownership recorded December 18, 1985 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") as Document No. 85-329269, and as more fully described on Exhibit 'A', which is attached hereto and made a part hereof.

As used herein the term "Loan Documents" means:

1. Mortgage dated April 25, 1985 made by Michigan Avenue National Bank, a national banking association, not personally but as Trustee under Trust Agreement dated April 17, 1985 and known as Trust Number 4380 ("Trustee"), as mortgagor, to Lender, as mortgagee, recorded in the Office of the Recorder of Deeds for Cook County, Illinois (the "Recorder's Office") on April 25, 1985 as Document Number 27526870;
2. Assignment of Rents dated April 25, 1985 made by Trustee and by Ridge Village Development Corp., an Illinois corporation ("Beneficiary"), as assignor, to Lender, as assignee, recorded in the Recorder's Office on April 26, 1985 as Document Number 27526871;
3. Collateral Assignment of Purchase Contracts, End Loan Commitments and Earnest Money Deposits dated April 25, 1985 made by Trustee and Beneficiary as assignors, to Lender, as assignee, recorded on May 2, 1985 in the Recorder's Office as Document Number 85002863;
4. UCC-2 Financing Statement made by Beneficiary, as debtor, to Lender, as secured party, recorded in the Recorder's Office on April 29, 1985 as Document Number 85U12835; and

MAIL TO:
Stephen O. Richek
180 N. La Salle - Ste 1112
Chgo, IL 60601

BOX 333 - WJ AB

This instrument prepared by:
Arthur B. Muir, Esq.
Katten, Muchin, Zavis, Pearl & Galler
525 West Monroe Street, Suite 1600
Chicago, Illinois 60606-3693

Property Address
6426 Ridge Unit 6426-3R
Chgo. IL

PIN
11-31-401-080-0000
11-31-401-081-0000

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UNOFFICIAL COPY

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5. UCC-2 Financing Statement made by Trustee, as debtor, to Lender, as secured party, recorded in the Recorder's Office on April 29, 1985 as Document Number 85U12834.

This Release is a Partial Release and except as to the condominium unit or units described above, it shall not alter, affect, limit or impair any liens, encumbrances, rights or remedies of Lender with respect to any real or personal property not hereby specifically released.

This Partial Release shall be binding upon Lender and its successors and assigns.

IN WITNESS WHEREOF, Lender has caused this Partial Release to be executed as of this 1st day of January, 1986.

PIONEER BANK AND TRUST COMPANY,
a corporation of Illinois

(SEAL)

ATTEST:

By:

Its: [Signature]

By:

Its: [Signature]
COMM. RE OFFICER

Property of Cook County Clerk's Office

1986 MAR 13 11 15 24

RECORDED
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COOK COUNTY ILLINOIS

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Exhibit 'A'

LEGAL DESCRIPTION

Unit No.(s) 6426-3H in RIDGE VILLAGE CONDOMINIUM, as delineated on a survey of the following described real estate:

PARCEL "A"

THAT PART OF LOTS 3 AND 4 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 322.57 FEET EAST OF THE WEST LINE OF LOT 3 AND 39.75 FEET SOUTH OF THE NORTH LINE OF LOT 3; THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF LOT 3, 194.83 FEET; THENCE SOUTH, 65.23 FEET; THENCE WEST, 28.05 FEET; THENCE NORTH, 31.10 FEET; THENCE WEST, 143.25 FEET; THENCE SOUTH, 33.35 FEET; THENCE EAST, 19.52 FEET; THENCE SOUTH, 22.54 FEET; THENCE WEST, 43.05 FEET; THENCE NORTH, 82.33 FEET; THENCE WEST, 2.08 FEET; THENCE NORTH, 4.52 FEET; THENCE EAST, 2.08 FEET; THENCE NORTH, 3.10 FEET TO THE POINT OF BEGINNING, SAID LOTS 3 AND 4 BEING IN CIRCUIT COURT PARTITION OF THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

THAT PART OF LOTS 3 AND 4 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 553.93 FEET EAST OF THE WEST LINE OF LOT 3 AND 39.95 FEET SOUTH OF THE NORTH LINE OF LOT 3; THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF LOT 3, 147.58 FEET; THENCE NORTH, 2.10 FEET; THENCE EAST, 4.52 FEET; THENCE SOUTH, 2.10 FEET; THENCE EAST, 13.58 FEET; THENCE SOUTH, 76.0 FEET; THENCE WEST, 43.10 FEET; THENCE NORTH, 22.45 FEET; THENCE EAST, 15.02 FEET; THENCE NORTH, 19.50 FEET; THENCE WEST, 109.57 FEET; THENCE SOUTH, 31.0 FEET; THENCE WEST, 28.10 FEET; THENCE NORTH, 65.05 FEET TO THE POINT OF BEGINNING, SAID LOTS 3 AND 4 BEING IN CIRCUIT COURT PARTITION OF THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 85329269 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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