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RELEASE OF PROPERTY FROM MORTGAGE AND SECURITY AGREEMENT WITH COLLATERAL ASSIGNMENT OF RENTS AND LEASES

15.00

71-37-497
A-7

WHEREAS, Pittsburgh National Bank, a national banking association, with an address at Fifth Avenue at Wood Street, Pittsburgh, PA 15222 (the "Mortgagee") and Precision Industries, Inc., a Pennsylvania corporation, with an address at Box 711, 99 Berry Road, Washington, PA 15301 (the "Mortgagor") entered into a Mortgage and Security Agreement with Collateral Assignment of Rents and Leases, dated October 29, 1986, by and between Mortgagee and Mortgagor, recorded on November 14, 1986 in the office of the Recorder of Deeds of Cook County, Illinois at document number 86541962 (the "Mortgage and Security Agreement"); and

WHEREAS, Mortgagee desires to release all property, both real and personal, from the Mortgage and Security Agreement except for that personal property described on Exhibit A attached hereto and made a part hereof;

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of the sum of one dollar, the receipt of which is hereby acknowledged, and intending to be legally bound, Mortgagee does hereby REMISE, RELEASE, CONVEY AND QUITCLAIM unto Mortgagor, its legal representatives, successors and assigns, all the right, title, interest, claim or demand whatsoever Mortgagee may have acquired in, through or by the Mortgage and Security Agreement to the premises described on Exhibit B attached hereto and made a part hereof together with all other property, both real and personal, described in the Mortgage and Security Agreement, together with all appurtenances and privileges thereunto belonging or appertaining, EXCEPT for those certain items of equipment described on Exhibit A for which the Mortgage and Security Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagee has caused this Release to be duly executed and its corporate seal to be affixed, this 21st day of September, 1987.

ATTEST:

PITTSBURGH NATIONAL BANK

By: Wallace D. Clements
Its: Assistant Vice President

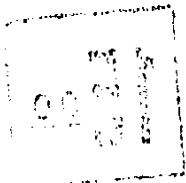
By: Dale A. Steen
Its: Bank Vice President

(Corporate Seal)

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THIS INSTRUMENT WAS
PREPARED BY:
PITTSBURGH NATIONAL BANK
PITTSBURGH, PENNSYLVANIA

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COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this 21st day of September, 1987, before me, a Notary Public in and for said County and Commonwealth, personally appeared DALE A. STEIN, who acknowledged himself, to be an ASSISTANT VICE PRESIDENT of Pittsburgh National Bank, and that he, as such officer, being authorized to do so, executed the foregoing Release for the purposes therein contained by signing the name of Pittsburgh National Bank by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public

(Notarial Seal)

My Commission Expires:

ARLENE P. GLASS, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES JUNE 30, 1990
State, Pennsylvania Department of Revenue

COOK COUNTY, ILLINOIS
FILED FOR RECORD
1987 SEP 23 PM 2:34

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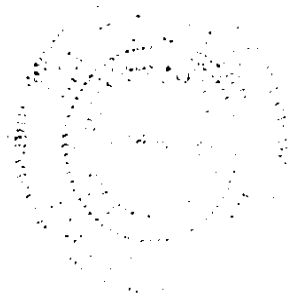
IN SENATE
JANUARY 10, 1901

REPORT OF THE
COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 15, 1899

ALBANY: J. B. WOODWARD, STATE PRINTER, 1901.

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COOK COUNTY CLERK'S OFFICE
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EXHIBIT A

ATTACHED TO PURCHASE AGREEMENT between

PRECISION INDUSTRIES, INC. as Seller,
AEW INDUSTRIES, INC. as PP Purchaser, and
JOSEPH T. WEISS as RE Purchaser
Dated September , 1987

- 1 - Madison Model 400S-23B Vertical Spindle Surface Grinder
- 1 - Oliver Plate Saw Model 849, Serial No. 204348
- Inventory, raw material, work in process and finished
- Office furniture
- Forklift trucks
- (2) Electric Floor Fans
- (16) Double Cantilever Steel Racks
- (3) Single Cantilever Steel Racks
- (2) Foreman Shop Desks
- Hand Operated Paper Shear
- Wilson Hardness Tester, Model 3JR, S/N 3808
- 8 Door Clothes Locker
- LaMarche Industrial Battery Charger, S/N B-106022
- (8) Electric Floor Fans
- WR Electronic Air Cleaner
- (5) Steel Ladders
- Miscellaneous Machine Maintenance Supplies - Cap Screws, Set Screws, Bolts, Nuts, Electric Supplies - Fuser, Coils
- Two Door Steel Cabinet Containing Socket Set, Pipe Threader, Hole Saw, Torque Wrench, (4) Electric Drills, (1) Electric Sander
- Solar 500 Battery Charger
- Solar 400 Battery Charger
- Miscellaneous Hand Tools - Ridgit Wrenches, Hammers, C-Clamps
- Miscellaneous Drill Bits

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Height Gauge

Oxygen-Acetylene Torch Set

Assortment of Grinding Wheels

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EXHIBIT B

Legal Description

Parcel A

That part of the West half of the Northeast quarter of Section 11, Township 38 North, Range 12 East of the Third Principal Meridian, lying North of the center line of the Chicago and Joliet Road (otherwise known and described as Route 4) in Cook County, Illinois bounded and described as follows:

Beginning at the point of intersection of the center line of said Chicago and Joliet Road with the East line of the West half of the Northeast quarter of said Section 11 and running thence Southwesterly along the center line of said Chicago and Joliet Road for a distance of 463.57 feet; thence North along a line parallel to the East line of the West half of the Northeast quarter of said Section 11 for a distance of 243.57 feet to a point; thence Northeasterly parallel to said center line of Chicago and Joliet Road for a distance of 463.57 feet to a point in the East line of the West half of the Northeast quarter of said Section; thence South along said East line to the place of beginning; XX

ALSO

Parcel B

A tract of land described as follows: Commencing in the East line of the West half of the Northeast quarter of Section 11, Township 38 North, Range 12 East of the Third Principal Meridian at a point 384.18 feet North of the intersection with the center line of Chicago and Joliet Road otherwise known and described as Illinois Route 4 or United States Route 66 for place of beginning, thence West at right angles to said East line 106 feet to a point; thence Southwesterly from said point along a straight line which line intersects the South line of the North half of said Northeast quarter at a point 582.41 feet East of the West line of said Northeast quarter 446.5 feet to the point; thence Southeasterly at right angles to said straight line 172.86 feet to a point in line parallel to center line of said Chicago and Joliet Road and passing through a point in the East line of the West half of said Northeast quarter 243.57 feet North of its intersection with the center line of said Chicago and Joliet Road; thence Northeasterly along said parallel line 463.57 feet to a point in the East line of the West half of said Northeast quarter, thence North along said East line 140.61 feet to place of beginning, in Cook County, Illinois. **

FROM PARCEL A

XX EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

That part of the West 1/2 of the Northeast 1/4 of Section 11, Township 38 North, Range 12, East of the Third Principal Meridian, lying North of the center line of Chicago and Joliet Road, (Ill. Route 4 or U.S. Route 66), described as follows:

Commencing at a point of intersection of said Chicago and Joliet Road and the East line of the West 1/2 of the Northeast 1/4 of said Section 11, Township 38 North, Range 12, East of the Third Principal Meridian; thence South 58° 48' West along said center line of the Chicago and Joliet Road, 463.57 feet to a point; thence North and parallel to said East line of the West 1/2 of the Northeast 1/4 of Section 11; thence North 47.93 feet to a point on the Northerly line of said Chicago and Joliet Road right of way for a point of beginning; thence North 129.0 feet; thence South 88° 40' 02" East, 66.94 feet; thence South 85° 18' 49" East, 47.92 feet; thence South 75° 21' 38" East, 64.48 feet to a point on said Northerly line of Chicago and Joliet Road right of way; thence South 58° 48' West, 207.0 feet to the point of beginning, all in Cook County, Illinois.

18-11-200-007
18-11-200-028

4828 S. CAWDALE
McCoy FL.

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MAIL TO:

MR. Robert J. Landrum

Laurens Ramon Saunders

W. H. Haskins

208 S. La Salle St.

Chicago, Ill.

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