# UNOFFICIAL TO THE RELEASE

\$17.00

The undersigned, parties to the Real Estate Option Agreement-Parcel 28 Mated February 24, 1987 and Memorandum of Real Estate Option Agreement recorded March 17, 1987 as Document Number 87144293 by and between

SELLER:

LaSalle National Bank, a national banking association, 135 South LaSalle Street, Chicago, IL 60690, not personally, but solely as Trustee under Trust Agreement dated April 1, 1979, and known as Trust No.100870 , and Fine Arts Venture, an Illinois limited partnership, 410 S. Michigan Avenue, Chicago, IL 69603

BUYER:

The Art Institute of Chicago, an Illinois notfor profit corporation, Michigan Avenue at Adams Street, Chicago, Illinois 60603

PROPERTY: Parcel253as legally described on the attached Exhibit A.

do hereby state as follows:

- That the Option Agreement expired on May 15, 1987.
- That the options set forch therein were not exercised. 2.
- That neither party has any further obligations with respect to said Option Agreement.
- 4. That the undersigned parties to the Option Agreement mutually release each other from all rights, citle, interest, claim or demand whatsoever it may have acquired in, through or by said Real Estate Option Agreement and said Memorandum of Real Estate Option Agreement recorded in the Recorder's Office of Cook County, Illinois as document number 87144293.
- This instrument is executed by LaSalle National bank, not personally but as Trustee as aforesaid, as Seller in the exercise of the power and authority conferred upon and vested in it as such Trustee, and under the express direction of the beneficiary or beneficiaries under a certain Trust Agreement dated April 1,1979, and known as Trust No. 100870 with LaSalle National Bank. It is expressly understood and agreed that nothing herein contained shall be construed as creating any liability

\$17.00

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whatsoever, express or implied, against said Trustee personally, and in particular, without limiting the generality of the foregoing, said Trustee shall have no personal liability to pay any indebtedness accruing under said instrument, or to perform any covenant or agreement, either express or implied, therein contained and that all personal liability of said LaSalle National Bank of any sort is hereby expressly waived by said Buyer, and by every person now or hereafter claiming any right or security become t, and that so far as said LaSalle National Bank is concerned, the owner of any indebtedness or liability accruing hereunder shall look solely to the funds paid under said instrument, or the agare-

liability. Further that no Bank, either personally or a assets, rentals, avails or pose to the infillment or displied, whether asserted expursuant to direction as proafter the Trustee has first the purpose. In event of coparagraph and of the instrumquestions of apparent liabil	duty shall rest upon LaSalle National as such Trustee, to sequester trust proceeds of any kind, or otherwise to ischarge of any obligation, express or except where said Trustee is acting evided by the terms of said trusts and been supplied with funds required for enflict between the terms of this ment to which it is attached, or any lity or obligation resting upon said this paragraph shall be controlling.
12/16/87 Date	BUYER: THE ART INSTITUTE OF CHICAGO
	By: Vice President for Administrative Affairs
12-11-37 Date	SELLER:
	LA SALLE NATIONAL BANK, not personally, but solely as Trustee under Trust Agreement dated April 1,1979 and known as Trust No. 100870
Atted: Sy Il. With	By:  ASSISTANT VICE FREILLENT  NO. 2015  ASSISTANT VICE FREIL  ASSISTANT VICE FREILLENT  NO. 2015  ASSISTANT VICE FREILLENT  NO. 2015  ASS
(.	Its:
•	By: hom by. Sul
	Its: General Partner

State of Illinois )
) SS.
County of Cook )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Treat former, personally known to me to be the General Partner of Fine Arts Venture, an Illinois limited partnership, and to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such General Partner, he/she signed and delivered the said instrument oursuant to authority given by the Agreement of Limited Partnership as his/her free and voluntary act, and as the free and voluntary act and deed of said limited partnership for the uses and purposes therein set forth.

Given under my hand and official seal, this 144 day of lecember, 1987.

Commission expires,	1000 // ) Unan-
	Notary_Public
	······
OZ	- OFFICIAL SEAL
State of Illinois )	LESTER JAY ROSEN
) SS.	NOTARY PUBLIC, STATE OF ILLINGS : MY COMMISSION EXPIRES 12/4/50
County of Cook )	WA COMMISSION EVENCE INTO A CA
I, the undersigned, a Notary Public	c in and for the County
and State aforesaid, DO HEREBY CERTIFY,	tnat
Robert E. Mars personally know	wn to me to be the
Vice President of the Art Inst.	itute of Chicago, an
Robert E. Mars personally know Vice President of the Art Inst. Illinois not-for-profit corporation, and	d
personally known to me to be the	Secretary
of said corporation, and personally know	wn to me to be the same
persons whose names are subscribed to the	he foregoing instrument,
appeared before me this day in person a	nd severally acknowledged
that as such Vice Pres	sident and
Secretary, they signs	ed and delivered the said
instrument and caused the corporate sea	l of said corporation to
be affixed thereto, pursuant to authority	ty given by the Board of
Trustees of said corporation, as their	free and voluntary act
and as the free and voluntary act and de	and of earld corporation
and as the tree and voluntary act and dr	sed of said corporation,
for the uses and purposes therein set for	oren,
Given under my hand and official seal, t	this last day of
Given under my nand and official sear, (	ints /p/ Cody or
Micentell, 1987.	
Commission expires,	mice h Bruto
	Notary Fublic
······································	•
" OFFICIAL SEAL " }	

UANICE M. BRIETZE NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 10/9/30 8767722

State of Illinois ) SS. County of Cook

I, the undersigned, a Notary Public, in and for said County Corinne Bak and State aforesaid, DO HEREBY CERTIFY, that ASSIMATE Vice President of LaSalle National Bank, and Rita Silve Bally Trust Officer of Said Bank, personally known to me to be the same pergons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and that said then and there acknowledged that he did ASSISTANT STOPETARY affix the comporate seal of said Bank to the said instrument as his free and voluntary act and as the free and voluntary act of

said Bank, for the uses and purposes therein set forth.

Given under my hard and official seal, this (00 m/102) 1987. Commission expires 8

2013 CC.O. 17-15-109-005 Permanent Index No. 17-15-109-010, 17-15-109-011 Address of Property: 410-418 S. Michigan Ave., Chicago Ill. 60603

This instrument was prepared by and after recording should be mailed to Lester Jay Rosen, 108 Wilmot Road, Suite 210, Deerfield, Illinois 60015.

BOX 333-WJ

Ngtary

COOK COUNTY, ME NUMBER FRED FOR RECORD

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Property of Cook County Clark's Office

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#### EXHIBIT A - LEGAL DESCRIPTION

Parcel 1:

The South 20 feet of Lot 3 (except the East 10 feet) in Block 9 in Fractional Section 15, Addition to Chicago in Township 39 North, Range 14 East of the Third Principal Meridian;

**ALSO** 

Parcel 2:

Lots 13, 14, 15, 16 and 17 in Assessor's Division of Lots 1, 2, 3, 4, 5 and 8 in Block 9 in Fractional Section 15 Addition to Chicago in Township 39 North, Range 14 East of the Third Principal Meridian;

ALSO

Parcel 3:

An easement for the benefit of Lots 14, 15, 16 and 17 of Parcel 2 and the owners thereof for ingress and egress along and over a private alley or driveway over the North 15 teet of Lots 18 and 19 (except that part of Lot 19 lying West of the East 169 feet thereof) in the Assessor's Division of Lots 1, 2, 3, 4, 5 and 8 in Block 9 in Fractional Section 15 Addition to Chicago in Township 39 North, Range 14 East of the Third Principal Meridian hereinafter referred to as the servient estate including the right to use all entrances and exits of the building mainly on Parcel 2 for ingress and egress from said building to said alley together with the right to maintain on the servient estate such part, if any, of the walls and foundations of the building located mainly in Parcel 2 as may at the date hereof encroach upon the servient estate as provided in an instrument executed by

the LaSalle National Bank, a National Sanking Association, as Trustee under Trust Agreement dated May 1, 1945 and known as Trust No. 10693 and the Roosevelt College of Chicago, an Illinois corporation, dated February 27, 1947 and recorded as document 14005610 in Recorder's Office, all in Cook County, Illinois.

Din Acoperation of County Clerk's Office

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