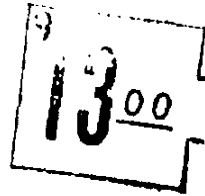


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PARTIAL RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, the Urban Investment and Development Co., an Illinois General Partnership ("Urban") with its principal place of business at 333 West Wacker Drive, Chicago, Illinois 60606-1255 for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration, and receipt of which is hereby acknowledge, does hereby REMISE, RELEASE, CONVEY and QUIT-CLAIM unto UNITED DEVELOPMENT COMPANY, located at 1000 Jorie Blvd., Suite 118, Oak Brook, IL 60521, its successors and assigns, all the right, title, interest, claim or demand whatsoever Urban may have acquired in and to a portion of the premises described in that certain Mortgage dated December 21, 1981, and recorded with the Recorder of Deeds of Cook County, Illinois, on January 7, 1982, as Document No. 26105649, which portion is situated in Cook County, Illinois and is legally described hereinafter together with all the appurtenances and privileges thereunto belonging or appertaining, to wit:

PARCEL 1:

UNIT 701 IN THE PARK OF RIVER OAKS CONDOMINIUM NO. 2, AS DELINEATED ON A SURVEY OF LOTS 5 AND 6 OR PARTS THEREOF IN RIVER OAKS WEST UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF SECTION 24 AND THAT PART OF LOT 1 LYING NORTH OF THE CALUMET RIVER IN THE SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 24, ALL IN TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (HEREINAFTER REFERRED TO AS PARCEL), WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY AMERICAN NATL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 21, 1964 AND KNOWN AS TRUST NUMBER 20173, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 22831375, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED NOVEMBER 15, 1971 AS DOCUMENT NUMBER 21712320 FOR THE USE AND ENJOYMENT, INGRESS AND EGRESS OVER THE COMMON AREAS WITHIN LOTS 2 TO 6 IN RIVER OAKS WEST UNIT NO. 1, AFORESAID; IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN DECLARATION OF EASEMENTS RECORDED NOVEMBER 15, 1971 AS DOCUMENT NUMBER 21712318 FOR THE PURPOSES OF INGRESS AND EGRESS OVER THE ACCESS ROAD FROM 159TH STREET TO THE NORTH LINE OF LOT 4 WITHIN THE EASEMENT DESIGNATED AS INGRESS AND EGRESS EASEMENT ON THE PLAT OF SAID RIVER OAKS WEST UNIT NO. 1, ALL IN COOK COUNTY, ILLINOIS.

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COOK COUNTY CLERK  
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It is expressly understood and agreed that this release is partial only and shall in no way operate to discharge the lien of said Mortgage upon any other part of the premises or property described therein, but is only to release that portion of the premises or property particularly described herein and non other; and that the remaining and unreleased premises and property described in said Mortgage are to remain as security for the payment of the indebtedness secured thereby and for the full performance of all the covenants, conditions and obligations as therein provided.

IN WITNESS WHEREOF, Urban has caused these presents to be signed by its Vice President, this 23rd day of February 1988.

Urban Investment and Development  
Co., a Illinois general partnership,  
successor to Urban Investment and  
Development Co., a Delaware corpora-  
tion

By

Its

*Jeffrey E. Rochman*  
*Vice President*

Property Address: 401 Park Avenue, Unit 701  
Calumet City, Illinois

P.I.N.

29-24-100-022-1227 *TP*

**BOX 11-66**

PREPARED BY AND RETURN TO:

Jeffrey E. Rochman  
333 W. Wacker Dr.  
Suite 2200  
Chicago, IL 60606-1255

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STATE OF ILLINOIS)  
                                  ) SS  
COUNTY OF COOK        )

I, Dianna M. Thorn, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Jeffrey E. Rochman, personally known to me to be the Vice President of Urban Investment and Development Co. and Michael Milborn, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President he signed and delivered such instrument as a free and voluntary act and deed, and as the free and voluntary act and deed of said partnership, for the uses and purposes therein set forth.

Given under my hand and official seal, this 23rd day of February, 1988.

Dianna M. Thorn  
NOTARY PUBLIC

My Commission Expires:

April 2, 1989

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