

UNOFFICIAL COPY

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PARTIAL RELEASE OF MORTGAGE

89196805

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Royal St. James, Ltd., a corporation originated and existing under the laws of Illinois, P. O. Box 426, Palos Park, Illinois 60464 (the "Mortgagor"), by Mortgage dated May 29, 1987 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on June 5, 1987 as document number 87305768; and Assignment of Rents and Leases dated May 29, 1987 and recorded in the Office of Recorder of Deeds of Cook County, Illinois on June 5, 1987 as document number 87305769 granted and conveyed unto Peoples Bank for Savings (the "Lender") and its assigns, the premises therein particularly described (the "Mortgaged Premises"), to secure the payment of the sum of Three Million Five Hundred Thousand and 00/100 Dollars (\$3,500,000.00), with interest as therein set forth; and

WHEREAS, the Mortgagor has requested the Lender to release the premises hereinafter described, being part of said Mortgaged Premises, from the lien and operation of said mortgage.

NOW, THEREFORE, in consideration of the payment of ten and 00/100 dollars (\$10.00) to the Lender, by the Mortgagor at the time of execution hereof, the receipt whereof is hereby acknowledged, plus other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Lender does remise, release, quit-claim and discharge from the lien and operation of said Mortgage and Assignment of Rents and Leases unto the Mortgagor, and to the heirs and assigns of Mortgagor all that piece, parcel or tract of land being a part of the Mortgaged premises commonly known as 11524 Autobahn Drive East, Palos Park, Illinois and legally described as follows:

THAT PART OF LOT 71 LYING SOUTHERLY OF A LINE THAT IS 69.39 FEET NORTH OF THE SOUTHWEST CORNER (AS MEASURED ALONG THE WEST LINE THEREOF) AND 65.91 FEET NORTH OF THE SOUTHEASE CORNER (AS MEASURED ALONG THE EAST LINE THEREOF), IN EDELWEISS IN THE PARK UNIT 2, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

To have and to hold the same, with the appurtenances, unto the Mortgagor and to the assigns of the Mortgagor, forever, freed and discharged of and from lien of said mortgage, and every part thereof; Provided, always nevertheless, that nothing herein contained shall in any way impair, alter or diminish the effect, lien or encumbrance of the aforesaid mortgage on the remaining part of the Mortgaged Premises, not hereby released therefrom, or any of the rights and remedies of the holder hereof which said mortgage shall remain in full force and effect for the balance of the Mortgaged Premises not hereby released.

IN WITNESS WHEREOF, the Lender has caused this partial release to be executed by its duly authorized officer this 25th day of April, 1989.

PEOPLES BANK FOR SAVINGS

By: Raymond F. Conway
Raymond F. Conway
President

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Box 9m

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ACKNOWLEDGEMENT

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COOK COUNTY RECORDER

STATE OF ILLINOIS)

COUNTY OF LaSalle)

I, SALLY LOREY, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Raymond F. Conway personally known to me to be the President of Peoples Bank for Savings 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 acknowledged that as such President he signed and delivered the said instrument and caused the corporate seal of the said corporation to be affixed thereto, as his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 25th day of April, 1989.

89196805



Sally Lorey
(Notary Public)

My commission expires 1/7/91

(Notary Seal)

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