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FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS OR REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

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PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS, THAT THE NORTHERN TRUST COMPANY, an Illinois banking corporation, of the County of Cook and State of Illinois, for and in consideration of one dollar, and for other good and valuable consideration, the receipt whereof is hereby acknowledged, does hereby remise, release, convey and quit-claim unto Luther Village Limited Partnership, an Illinois limited partnership (the "Mortgagor"), and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever which The Northern Trust Company may have acquired in, through or by a certain Construction Loan Mortgage and Security Agreement dated as of November 8, 1989 (the "Mortgage"), and recorded in the Recorder's Office of Cook County, Illinois, as Document No. 89548962, and in, through or by a certain Construction Loan Assignment of Rents and Leases of even date therewith recorded in said Office as Document No. 89548963, to that portion of Parcel 1 described in Exhibit A to the Mortgage which is described in Exhibit A attached hereto, situated in the County of Cook, State of Illinois, together with all the appurtenances and privileges thereunto belonging or appertaining.

Notwithstanding the foregoing, or anything to the contrary herein contained, this Partial Release does not release, to any extent whatsoever, any right, title, interest, claim or demand which The Northern Trust Company may have acquired in, through or by the Mortgage, in, to or under any of the following:

Permanent Tax Index Number:

03-19-400-001

Address of Premises:

Oakton Avenue &
Kennicott
Arlington Heights, Illinois

This Instrument Prepared by:

Alvin L. Kruse, Esq.
James A. Schraidt, Esq.
Seyfarth, Shaw, Fairweather &
Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

After Recording Return to:

Steven H. Goodman, Esq.
Skadden, Arps, Slate, Meagher
& Flom
333 West Wacker Drive
Chicago, Illinois 60606

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- a) all contracts for the sale of any and all Dwelling Units (as defined in the Mortgage) and all proceeds thereof;
- b) the Capital Contribution Agreement (as defined in the Mortgage) and any payments to be made to the Mortgagor thereunder; and
- c) the leasehold estate of the Mortgagor as lessee under any and all proprietary leases of Dwelling Units (as defined in the Mortgage) including, without limitation, those certain Proprietary Leases pertaining to the property commonly known as Units 1301, 1305, 1313 and 1317 in Luther Village, which have street addresses of 1301, 1305, 1313 and 1317 Village Drive, Arlington Heights, Illinois, which are located on the real estate described in Exhibit A attached hereto, and which comprise a portion of the improvements situated thereon, and any and all proceeds of any of the foregoing.

WITNESS our hand and seal this 15th day of December, 1990.

THE NORTHERN TRUST COMPANY

By _____

Title: _____

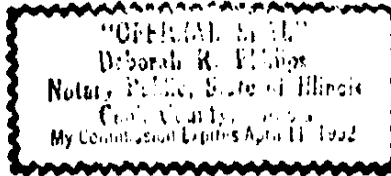
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 13th day of December, 1990, by Steven P. Wasilowski,
V.P. of The Northern Trust Company, an Illinois banking corporation, on behalf of the corporation.

Deborah R. Phillips
Notary Public



Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID WEST 1/2 OF THE SOUTHEAST 1/4: THENCE NORTH 0°00'00" EAST ALONG THE WEST LINE OF SAID WEST 1/2 OF THE SOUTHEAST 1/4, 32.99 FEET: THENCE EAST ALONG A LINE NORMAL TO THE LAST DESCRIBED COURSE, 40.00 FEET TO THE EAST LINE OF KENNICOTT BOULEVARD: THENCE NORTH 0°00'00" EAST ALONG SAID EAST LINE OF KENNICOTT BOULEVARD, 2570.30 FEET TO THE SOUTH LINE OF THOMAS STREET: THENCE NORTH 89°59'08" EAST ALONG SAID SOUTH LINE OF THOMAS STREET, 1247.28 FEET TO THE WEST LINE OF RIDGE AVE: THENCE SOUTH 0°00'06" WEST ALONG SAID WEST LINE OF RIDGE AVENUE, 1019.88 FEET: THENCE NORTH 89°59'54" WEST, 145.02 FEET TO THE POINT OF BEGINNING: THENCE SOUTH 10°11'55" EAST, 145.32 FEET: THENCE SOUTH 79°48'05" WEST, 89.32 FEET: THENCE NORTH 10°11'55" WEST, 145.32 FEET: THENCE NORTH 79°48'05" EAST, 89.32 FEET TO THE POINT OF BEGINNING, CONTAINING 0.298 ACRES, MORE OR LESS.

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