

PARTIAL RELEASE OF MORTGAGE,
COLLATERAL ASSIGNMENT OF LEASES AND RENTS AND
SUBORDINATION AGREEMENTS

KNOW ALL MEN BY THESE PRESENTS, that LA SALLE NATIONAL BANK ("Lender") whose address is 120 South LaSalle Street, Chicago, Illinois 60603, for and in consideration of the payment of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby release, remise, convey and quit-claim any and all right, title, interest, claim or demand in the real property legally described on Exhibit A attached hereto and by this reference made a part hereof, which right, title, interest, claim or demand it may have acquired in, through or by the following described documents:

1. That certain First Construction Mortgage dated as of November 30, 1990 executed by Hoffman Homes, Inc., a Delaware corporation (the "Borrower"), in favor of Lender ("Mortgage"), securing a lien on the property legally described on Exhibit A attached hereto and other real property, which Mortgage was recorded on December 5, 1990 with the Cook County Recorder's Office as Document No. 90-590450, and any modification thereto, executed by Borrower to Lender to secure a Mortgage Note dated November 30, 1990 in the original principal amount of Five Million Four Hundred Thousand and 00/100 Dollars (\$5,400,000.00);

2. That certain Collateral Assignment of Leases and Rents dated as of November 30, 1990 executed by Borrower for the benefit of Lender ("Collateral Assignment"), which Collateral Assignment was recorded on December 5, 1990 with the Cook County Recorder's Office as Document No. 90-590451, and any modification thereto.

3. That certain Subordination Agreement dated as of November 30, 1990 by and between Lender and KHS Land Partnership, an Illinois limited partnership, and recorded on December 5, 1990 with the Cook County Recorder's Office as Document No. 90-590453; and

4. That certain Subordination Agreement dated as of November 30, 1990 by and between Lender and The First National Bank of Mt. Prospect and recorded on December 5, 1990 with the Cook County Recorder's Office as Document No 90-590457.

IN WITNESS WHEREOF, Lender has hereunto caused this Partial Release to be executed on its behalf by its _____ and attested to by its _____ as of this _____ day of _____, 19__.

LA SALLE NATIONAL BANK, a national banking association

By: _____
Name: _____
Title: _____

ATTEST:

Name: _____
Title: _____

91595727

LAND TITLE CO. 91595727-03

LA SALLE NATIONAL BANK

UNOFFICIAL COPY

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

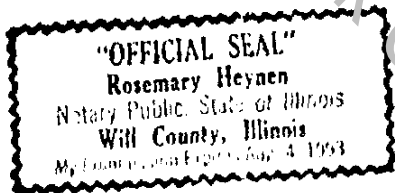
I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____ and _____, the _____ and _____, respectively, of LaSalle National Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered such instrument as their own free and voluntary acts and as the free and voluntary act of said bank, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal on this _____ day of _____, 19__.

Rosemary Heynen

Notary Public

My Commission Expires 8/1/93



Property of Cook County Clerk's Office

RECORDED

UNOFFICIAL COPY 27

EXHIBIT A

LOT IN PARK ST. CLAIRE UNIT 1, BEING A SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 23 AND THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 24, ALL IN TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 11, 1990 AS DOCUMENT NUMBER 90219579, IN COOK COUNTY, ILLINOIS

PIN: 07-24-100-001

PIN: 07-24-102-001

ADDRESS: *1111 N. Dearborn St.,
Chicago, IL 60610*

Prepared by: Carole Ecob
LASALLE NATIONAL BANK
120 South LaSalle Street
Chicago, Illinois 60603

Mail to: Ms. Carolyn Katta
HOFFMAN HOMES
300 Park Boulevard
Itasca, Illinois 60143

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