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This instrument prepared by  
and please return to:  
David I. Schrodt, Esq.  
100 West Monroe Street #1500  
Chicago, Illinois 60603



. DEPT-01 RECORDING \$29.50  
. T#0003 TRAN 4615 09/27/95 09:06:00  
. #7008 # EB \*-95-653492  
. COOK COUNTY RECORDER

RELEASE AGREEMENT

This instrument is a Release Agreement ("Release") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), William P. Colson ("Colson") and Martha Jane Lavelle ("Lavelle"). (Colson and Lavelle are referred to herein as "Borrowers").

R E C I T A L S:

A. On April 18, 1995, Borrowers executed and delivered Lender a Loan Agreement ("Loan Agreement") pursuant to which Borrowers executed a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$500,000.00 ("Note").

B. To secure the Note and the obligations contained in the Loan Agreement, the following documents were executed and delivered to Lender on April 18, 1995 ("Security Documents"):

1. a Collateral Assignment of Beneficial Interest in Land Trust executed by Borrowers;
2. a Security Agreement executed by the Borrowers; and

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3. an Environmental Indemnity Agreement.

C. Lavelle desires to be released from her Obligations to Lender under the Note and Security Documents and has requested Lender to release her from her obligations. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Lender hereby releases Lavelle from her obligations under the Note and Security Documents on condition that Borrowers execute and deliver to Lender this Release and fulfill the conditions hereof.

2. Colson hereby agrees to pay to Lender the outstanding indebtedness of the loans as evidenced by the Note and to perform all covenants and conditions contained in the Security Documents, notwithstanding Lender's release of Lavelle herein. Colson remakes and reaffirms the representations and warranties contained in the Note and Security Documents.

3. This Release shall constitute an amendment of the Note and Security Documents, and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note (collectively "Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents shall remain unchanged.

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4. In the event of any conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall control.

5. Lavelle hereby agrees to pay all of Lender's expenses arising out of and in connection with this Release including, but not limited to Lender's attorneys' fees performed in the preparation of necessary documentation.

IN WITNESS WHEREOF, the parties hereto have executed this Release on August 15, 1995.

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]

[Signature]  
William P. Colson

Its [Signature]

[Signature]  
Martha Jane Lavelle

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2011/05/12

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that William Kerr, President of The PrivateBank and Trust Company, 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 he signed and delivered the said instrument as his own 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 hand and Notarial Seal September 11, 1995.

Cynthia H. Kiehl  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )



The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that William P. Colson, 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 he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal August 15, 1995.

Jan Stinson  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Martha Jane Lavelle, 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 she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal August 15, 1995.

Jan Stinson  
Notary Public

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## EXHIBIT A

### LEGAL DESCRIPTION:

Lot 35 in R.M. Hunt's Subdivision of Block 15 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

COMMONLY KNOWN AS: 1734 W. Erie, Chicago, Illinois 60622  
P.I.N.: 17-07-210-033

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