This Release Agreement ("Agreement") is entered into as of July 24, 1996 by Bernice J.

Connor.

Whereas, Peter M. Lee ("Debtor") executed a Promissory Note dated August 11, 1992 in favor of Bernice J. Connor ("Ms. Connor") to secure an indebtedness of \$20,000.00 (the "Note);

Whereas, Debtor executed said note in lieu of payment for fee simple interest in the property located at 93.44 S. Harper, Chicago, Illinois 60619 ("the Property");

Whereas, Debtor never made any payments on the Note and defaulted on the Note;

Whereas, the Debtor was irror ned that Ms. Connor was prepared to proceed to collect all amounts due from Debtor, and Debtor agreed to deed the property to Ms. Connor in satisfaction of the Note;

NOW, THEREFORE, in consideration of Deotor's transfer of fee simple interest in the Property to Ms. Connor, the undersigned, Ms. Connor hereby agrees to release the Debtor from his obligations under said Promissory Note.

96581077

Om 4201491(14) get

Bernice J. Connor

Subscribed and sworn to before me this

24th day of July, 1996

NOTARY PUBLIC

"OFFICIAL SEAL"
AUTHEDNA C. SMITH
Notary Public, State of Illinois
My Carbonation Expires Oct. 28, 1997

275 W

All Marine

Proberty of Cook County Clerk's Office

LOT 23 (EXCEPT THE NORTH 16-2/3 FEET THEREOF) AND ALL OF LOT 24 IN BLOCK 9, IN CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 25-02-417-022

9844 S. HARPEN CHICAGO IL 60619 96581077

PREPARED BY +
MAIL TO:

CLAIRE MULTARLAND
100 N. LASALLE
CHICAGO IL 6060 &

Property of Cook County Clark's Office 96581077