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**PARTIAL RELEASE
OF CONSTRUCTION
MORTGAGE, ASSIGNMENT
OF LEASES AND RENTS,
AND SECURITY
AGREEMENT; COLLATERAL
ASSIGNMENT OF LEASES
AND RENTS
("PARTIAL RELEASE")**

97671890

DEPT-01 RECORDING \$33.00
T#0012 TRAN 6662 09/11/97 15:11:00
#071 CG *-97-671890
COOK COUNTY RECORDER

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

KNOW ALL PERSONS BY THESE PRESENTS, that **BANK OF AMERICA ILLINOIS**, an Illinois banking corporation, having its principal place of business in the County of Cook, State of Illinois (the "Bank"), for and in consideration of the payment of the indebtedness secured by the Mortgage (as hereinafter defined), and of the sum of ONE DOLLAR, the receipt and adequacy of which are hereby acknowledged, does hereby **REMISE, RELEASE, CONVEY** and **QUITCLAIM** unto **PARK TERRACE LIMITED PARTNERSHIP**, an Illinois limited partnership (the "Mortgagor") its successors, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever to that portion of the premises described on Exhibit A attached hereto and incorporated herein, together with all the appurtenances and privileges thereunto belonging or appertaining, which Bank may have acquired in, through or by that certain Construction Mortgage, Assignment of Leases and Rents, and Security Agreement ("Mortgage") dated as of June 17, 1996 in favor of the Bank and recorded in the Office of the Recorder of Deeds, Cook County, Illinois (the "Recorder's Office") on June 21, 1996 as Document No. 96-479405; and that certain Collateral Assignment of Leases and Rents dated as of June 17, 1996 ("Assignment") and recorded in the Recorder's Office on June 21, 1996 as Document No. 96-479408.

THIS IS A PARTIAL RELEASE and such security instruments described above shall continue in full force and effect as to other real estate described therein and not expressly released hereby or by other instrument of record.

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IN WITNESS WHEREOF, said Bank has caused these presents to be executed by its
Vice President this 3rd day of June, 1997.

BANK OF AMERICA ILLINOIS,
an Illinois banking corporation

By: Kevin P. Harnedy
Its: KEVIN P. HARNEDY
VICE PRESIDENT

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97671890

THIS INSTRUMENT PREPARED BY:

Sandra J. Williams, Esq.
231 S. LaSalle Street, 14L
Chicago, Illinois 60697

AFTER RECORDING, RETURN TO:

PARK TERRACE LIMITED PARTNERSHIP
811 N. FRANKLIN STREET
CHICAGO, ILLINOIS 60610

Document #002

BOX 333-CTJ

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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, Kimberly Taylor, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Kevin P. Hamedel, personally known to me to be the Vice President of BANK OF AMERICA ILLINOIS, an Illinois banking corporation, and personally known to me to be the same person and acknowledged that as such officer she/he signed and delivered such instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 3rd day of June, 1997.

"OFFICIAL SEAL"
KIMBERLY TAYLOR
Notary Public, State of Illinois
My Commission Expires 5/28/2001

Kimberly Taylor
Notary Public

My commission expires:

5/28/2001

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EXHIBIT A

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHWESTERLY LINE OF THE HEREINAFTER DESCRIBED PARCEL OF LAND, THAT FOR CONVENIENCE OF THIS LEGAL DESCRIPTION IS REFERRED TO AS PARCEL "A", DISTANT 35.98 FEET NORTHWESTERLY OF THE SOUTHWEST CORNER THEREOF; THENCE NORTH 47 DEGREES 26 MINUTES 37 SECONDS WEST ALONG THE THE SOUTHWESTERLY LINE OF SAID PARCEL "A" FOR A DISTANCE OF 18.01 FEET TO A POINT; THENCE NORTH 42 DEGREES 34 MINUTES 12 SECONDS EAST ALONG A LINE PARTIALLY CROSSING A GARAGE PARTY WALL FOR A DISTANCE OF 3.43 FEET TO A POINT ON A LINE PARTIALLY CROSSING A BUILDING PARTY WALL AND DRAWN 57.42 FEET NORTHWESTERLY OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID PARCEL "A"; THENCE NORTH 42 DEGREES 34 MINUTES 12 SECONDS EAST, ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 76.94 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID PARCEL "A"; THENCE SOUTH 47 DEGREES 25 MINUTES 48 SECONDS EAST ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 18.00 FEET TO A POINT, DISTANT 39.42 FEET NORTHWESTERLY OF THE SOUTHEAST CORNER OF SAID PARCEL "A"; THENCE SOUTH 42 DEGREES 34 MINUTES 12 SECONDS WEST ALONG A LINE PARTIALLY CROSSING A BUILDING PARTY WALL FOR A DISTANCE OF 76.94 FEET TO A POINT; THENCE SOUTH 47 DEGREES 26 MINUTES 37 SECONDS EAST FOR A DISTANCE OF 3.44 FEET TO A POINT; THENCE SOUTH 42 DEGREES 34 MINUTES 12 SECONDS WEST ALONG A LINE PARTIALLY CROSSING A GARAGE PARTY WALL FOR A DISTANCE OF 23.10 TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

BEING A PART OF PARCEL "A" DESCRIBED AS FOLLOWS:

THE SOUTHEASTERLY 2.09 FEET OF LOT 44; ALSO, LOTS 45 TO 50, BOTH INCLUSIVE; LOT 51 (EXCEPTING THEREFROM THE SOUTHEASTERLY 8.73 FEET THEREOF), ALL IN BLOCK 16 IN PIERCE'S ~~ADD~~ TO HOLSTEIN, IN THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PA: 1850 N. Wilmot, Chicago, IL 60647

PIN: 14-31-312-046-0000

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EXHIBIT A

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

UNIT "E" (#1854 WILMOT)

BEGINNING AT A POINT ON THE SOUTHWESTERLY LINE OF THE HERINAFTER DESCRIBED PARCEL OF LAND, THAT FOR CONVENIENCE OF THIS LEGAL DESCRIPTION IS REFERRED TO AS PARCEL "A", DISTANT 72.00 FEET NORTHWESTERLY OF THE SOUTHWEST CORNER THEREOF; THENCE NORTH 47 DEGREES 26 MINUTES 37 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID PARCEL "A" FOR A DISTANCE OF 18.00 FEET TO A POINT; THENCE NORTH 42 DEGREES 34 MINUTES 12 SECONDS EAST ALONG A LINE PARTIALLY CROSSING A GARAGE PARTY WALL FOR A DISTANCE OF 23.10 FEET TO A POINT; THENCE NORTH 47 DEGREES 26 MINUTES 37 SECONDS WEST FOR A DISTANCE OF .37 FEET TO A POINT ON A LINE PARTIALLY CROSSING A BUILDING PARTY WALL AND DRAWN 90.37 FEET NORTHWESTERLY AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID PARCEL "A"; THENCE NORTH 42 DEGREES 34 MINUTES 12 SECONDS EAST, ALONG THE LAST DESCRIBED LINE, FOR A DISTANCE OF 76.95 FEET TO A POINT ON THE NORTHEASTERLY LINE OF SAID PARCEL "A"; THENCE SOUTH 47 DEGREES 25 MINUTES 48 SECONDS EAST, ALONG THE LAST DESCRIBED LINE, FOR A DISTANCE OF 17.98 FEET TO A POINT, DISTANT 72.39 FEET NORTHWESTERLY OF THE SOUTHEAST CORNER OF SAID PARCEL "A"; THENCE SOUTH 42 DEGREES 34 MINUTES 12 SECONDS WEST ALONG A LINE PARTIALLY CROSSING A BUILDING PARTY WALL FOR A DISTANCE OF 76.95 FEET TO A POINT; THENCE SOUTH 47 DEGREES 26 MINUTES 37 SECONDS EAST FOR A DISTANCE OF .39 FEET TO A POINT; THENCE SOUTH 42 DEGREES 34 MINUTES 12 SECONDS WEST ALONG A LINE PARTIALLY CROSSING A GARAGE PARTY WALL, FOR A DISTANCE OF 23.10 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL "A":

THE SOUTHEASTERLY 2.09 FEET OF LOT 44; ALSO, LOTS 45 TO 50, BOTH INCLUSIVE; ALSO: LOT 51 (EXCEPTING THEREFROM THE SOUTHEASTERLY 8.73 FEET THEREOF), ALL IN BLOCK 16 IN PIERCE'S ADDITION TO HOLSTEIN, IN THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PA. 1854 N. Wilmot, Chicago, IL 60647

PIN: 14-31-3/2-046-0000

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