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1998-07-27 13:43:13
Cook County Recorder 31.50

(Above Space for Recorder's Use Only)

PARTIAL RELEASE OF EASEMENT

BY

GEORGE J. PRIESTER AVIATION SERVICES

Dated: May 20, 1998

Location: Palwaukee Municipal Airport, Wheeling, Illinois
Permanent Real Estate Tax Index Numbers: 03-13-102-045, 03-13-202-011, 03-13-400-001,
03-13-300-005

This Release was prepared by and after recording return to:

Fox, Swibel & Lovin
500 N. Dearborn Street
Suite 202
Chicago, Illinois 60610
Attention: Lawrence B. Swibel



98652673

DEC 22 1998 3 34 PM WR 10F1

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PARTIAL RELEASE OF EASEMENT

THIS PARTIAL RELEASE OF EASEMENT (this "Release") is made as of the 20th day of May, 1998 by George J. Priester Aviation Service, an Illinois general partnership ("Priester").

RECITALS

A. Priester was granted an easement for aircraft wing clearance pursuant to a deed from Advance Transportation Company, an Illinois corporation, to Priester recorded September 8, 1987 with the Cook County Recorder of Deeds as Document No. 87490768 (the "Easement").

B. The Easement benefits a certain parcel legally described on Exhibit A attached hereto (the "Easement Parcel").

C. Palwaukee Aviation Inc., an Illinois corporation and an affiliate of Priester ("Palwaukee"), and NOVUS Credit Services Inc., a Delaware corporation ("NOVUS"), have entered into a Full Hangar Lease dated ~~March 3~~ ^{May 3}, 1998 (the "Sublease"), pursuant to which Palwaukee is subleasing to NOVUS and granting to NOVUS sublease options on certain parcels legally described on Exhibit B attached hereto (collectively the "Subleased Parcel").

D. A portion of the Subleased Parcel lies within the Easement Parcel and is therefore burdened by the Easement.

E. As a condition to NOVUS' agreement to enter into the Sublease, Palwaukee agreed to cause Priester to release its right, title and interest in and to the Easement to the extent it burdens the Subleased Parcel.

F. Priester will derive a benefit, directly or indirectly, from the consummation of the Sublease.

NOW, THEREFORE, for and in consideration of the above Recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Priester hereby agrees as follows:

1. The above Recitals are hereby incorporated into this Release and made a part hereof.

2. Priester hereby forever releases and relinquishes any and all of its right, title and interest in and to the Easement to the extent the Easement burdens the Subleased Parcel.

3. Except as provided in Paragraph 2 above, Priester's rights in and to the

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Easement shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Release as of the date first above written.

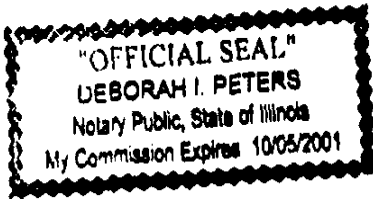
GEORGE J. PRIESTER AVIATION SERVICE,
an Illinois general partnership

By: *George J. Priester*
A general partner

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Deborah Peters, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that George J. Priester, a general partner of George J. Priester Aviation Service, an Illinois general partnership, 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 said instrument as such general partner of such partnership, as his own free and voluntary act and as the free and voluntary act of such partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18 day of ^{June} ~~May~~, 1998.



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EXHIBIT A

EASEMENT PARCEL

PARCEL 1:

THAT PART OF THE WEST 1/4 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 383.52 FEET OF THE SOUTH 660.0 FEET OF THE NORTH WEST 1/4 OF SAID SECTION 13, LYING NORTH OF THE CENTER LINE OF THE DRAINAGE DITCH AND EAST OF THE WEST 1626.0 FEET OF THE NORTH WEST 1/4 OF SAID SECTION 13; ALSO THAT PART OF THE NORTH 1/4 OF THE SOUTH WEST 1/4 LYING NORTH OF THE CENTER LINE OF THE DRAINAGE DITCH.

ALSO

PARCEL 2:

THE SOUTH 200.0 FEET OF THE NORTH EAST 1/4 AND THE NORTH 437.89 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 13, LYING WESTERLY OF THE CENTER LINE OF MILWAUKEE AVENUE, ALL IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

SUBLEASED PARCEL

LEGAL DESCRIPTION FOR PRIESTER AVIATION PARCEL 19 LEASE AREA

THAT PART OF THE WEST ¼ OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT OF LAND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 13; THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHWEST QUARTER SECTION, A DISTANCE OF 2642.50 FEET TO THE CENTER OF SAID SECTION 13; THENCE NORTH 89 DEGREES 07 MINUTES 49 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 13, A DISTANCE OF 39.71 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST A DISTANCE OF 58.97 FEET; THENCE SOUTH 89 DEGREES 06 MINUTES 31 SECONDS EAST, A DISTANCE OF 314.03 FEET; THENCE NORTH 00 DEGREES 53 MINUTES 29 SECONDS EAST, A DISTANCE OF 249.00 FEET; THENCE NORTH 09 DEGREES 06 MINUTES 31 SECONDS WEST A DISTANCE OF 25.00 FEET; THENCE NORTH 00 DEGREES 53 MINUTES 29 SECONDS EAST A DISTANCE OF 75.00 FEET; THENCE NORTH 89 DEGREES 06 MINUTES 31 SECONDS WEST A DISTANCE OF 289.03 FEET; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST A DISTANCE OF 100.00 FEET; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST A DISTANCE OF 165.03 FEET TO THE POINT OF BEGINNING, CONTAINING 2.293 ACRES, MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION FOR PRIESTER AVIATION PARCEL 19A LEASE AREA

THAT PART OF THE WEST ¼ OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT OF LAND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 13; THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHWEST QUARTER SECTION, A DISTANCE OF 2642.50 FEET TO THE CENTER OF SAID SECTION 13; THENCE NORTH 89 DEGREES 07 MINUTES 49 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 13, A DISTANCE OF 39.71 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST, A DISTANCE OF 58.97 FEET; THENCE NORTH 89 DEGREES 06 MINUTES 31 SECONDS WEST, A DISTANCE OF 86.00 FEET; THENCE NORTH 00 DEGREES 53 MINUTES 29 SECONDS EAST, A DISTANCE OF

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224.00 FEET; THENCE SOUTH 89 DEGREES 06 MINUTES 31 SECONDS EAST, A DISTANCE OF 86.00 FEET; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST, A DISTANCE OF 165.03 FEET, TO THE POINT OF BEGINNING, CONTAINING 0.442 ACRES, MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION FOR PRIESTER AVIATION PARCEL 19B LEASE AREA

THAT PART OF THE WEST 1/2 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT OF LAND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 13; THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHWEST QUARTER SECTION, A DISTANCE OF 2642.50 FEET TO THE CENTER OF SAID SECTION 13; THENCE NORTH 89 DEGREES 07 MINUTES 49 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 13, A DISTANCE OF 39.71 FEET; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST, A DISTANCE OF 58.97 FEET; THENCE NORTH 89 DEGREES 06 MINUTES 31 SECONDS WEST, A DISTANCE OF 86.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 53 MINUTES 29 SECONDS EAST, A DISTANCE OF 224.00 FEET; THENCE SOUTH 89 DEGREES 06 MINUTES 31 SECONDS EAST, A DISTANCE OF 86.00 FEET; THENCE NORTH 00 DEGREES 53 MINUTES 29 SECONDS EAST, A DISTANCE OF 100.00 FEET; THENCE NORTH 89 DEGREES 06 MINUTES 31 SECONDS WEST A DISTANCE OF 106.00 FEET; THENCE SOUTH 00 DEGREES 53 MINUTES 29 SECONDS WEST A DISTANCE OF 324.00 FEET; THENCE SOUTH 89 DEGREES 06 MINUTES 31 SECONDS EAST, A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING, CONTAINING 0.346 ACRES, MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

PIW #'s 03 13 102 045

03 13 200 011

03 13 300 005

03 13 400 001

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