

THIS INSTRUMENT WAS  
PREPARED BY AND SHOULD BE  
RETURNED AFTER RECORDING  
TO:

Cindy Dowden, Esq.  
c/o Battle Fowler, LLP  
75 East 55th Street  
New York, New York 10022



## RELEASE OF MORTGAGE AND OTHER INSTRUMENTS

### THIS RELEASE OF MORTGAGE AND OTHER INSTRUMENTS

("Release") is made as of April 1, 1998, by CAPITAL TRUST, a California business trust having its principal office and place of business at 885 Third Avenue, New York, New York 10022 ("Lender").

For and in consideration of the payment of the indebtedness secured by the Mortgage and Security Agreement and other documents and instruments described below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM to LaSalle National Bank, not individually but as Trustee under a Trust Agreement dated August 14, 1986 and known as Trust No. 111429 and to Merchandise Mart Owners, L.L.C., an Illinois limited liability company ("MMO"), sole beneficiary of said Trust No. 111429 (to the extent that MMO or its predecessor in interest, Merchandise Mart Owners, L.L.C., an Illinois limited liability company, is a party to any of the following described documents and instruments), and their successors and assigns, all right, title and interest in and to, or arising from, through or by, the following documents and instruments, all relating to the real estate commonly known as Riverwest South, Chicago, Cook County, Illinois and legally described in Exhibit A attached hereto.

1. Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement dated September 15, 1997 and recorded September 22, 1997 as Document No. 97699542.

2. Absolute Assignment of Leases and Rents dated September 15, 1997 and recorded September 22, 1997 as Document No. 97699543.

This Release is governed by, and shall be construed and enforced in accordance with, the laws of the State of Illinois (without regard to conflict of laws principles).

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

CAPITAL TRUST,  
a California business trust

By: *Alma Hollister*  
Its: *Managing Director*

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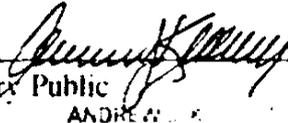
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STATE OF NY )

COUNTY OF NY ) SS

The foregoing instrument was acknowledged before me, a Notary Public, this 31st day of March, 1998, by Marc Holliday, the Managing Director of CAPITAL TRUST, a California business trust, for the uses and purposes therein set forth.

  
\_\_\_\_\_  
Notary Public

ANDREW J. KELLY

Notary Public State of New York

No. 02KE5053

Qualified in New York

Commission Expires December 31, 1999

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EXHIBIT A

95284706

Legal Description

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P.I.N.'s: 17-09-305-013  
17-09-305-014  
17-09-305-022  
17-09-305-024  
17-09-305-026

Address: Riverwest South  
c/o The Merchandise Mart Properties, Inc.  
222 Merchandise Mart Plaza  
Chicago, Illinois 60654

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EXHIBIT "A"

95284706

River West South Land

PARCEL A

THAT PART OF BLOCK 8 OF ORIGINAL TOWN (NOW CITY) OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL RIGHT TITLE AND INTEREST TO THAT PART OF VACATED ALLEY (VACATED BY ORDINANCE PASSED JULY 7, 1978 AND RECORDED AUGUST 1, 1978 AS DOCUMENT NUMBER 24562615) LYING WITHIN THE FOLLOWING DESCRIBED PREMISES, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF BLOCK 8; THENCE SOUTH ALONG THE EAST LINE OF SAID BLOCK 8 A DISTANCE OF 149.75 FEET TO A POINT BEING 15.0 FEET NORTHERLY MEASURED RADIALLY FROM THE CENTERLINE OF THE PRESENT MOST NORTHEASTERLY MAIN TRACK OF THE CHICAGO NORTHWESTERN TRANSPORTATION COMPANY; THENCE NORTHWESTERLY IN A CURVED LINE, CONVEX TO THE SOUTH WEST, HAVING A RADIUS OF 491.0 FEET (WHOSE CHORD BEARS NORTH 62 DEGREES 04 MINUTES 12 SECONDS WEST A DISTANCE OF 281.95 FEET) AN ARC DISTANCE OF 285.98 FEET TO ITS INTERSECTION OF WITH THE NORTHEASTERLY FACE OF AN OVERHEAD VIADUCT STRUCTURE (BEING PLUMBED TO GROUND LEVEL) OF AFORESAID TRANSPORTATION COMPANY, (AFORESAID ARC BEING CONCENTRIC WITH THE AFORESAID CENTER LINE); THENCE NORTH 24 DEGREES 06 MINUTES 20 SECONDS WEST IN THE NORTHEASTERLY FACE OF AFORESAID VIADUCT (AS PRODUCED TO GROUND LEVEL) A DISTANCE OF 22.00 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF AFORESAID BLOCK 8 AND BEING 258.10 FEET WESTERLY OF SAID NORTH EAST CORNER OF SAID BLOCK 8; THENCE SOUTH 59 DEGREES 28 MINUTES EAST IN THE NORTH LINE OF AFORESAID BLOCK 8, A DISTANCE OF 258.10 FEET TO ITS INTERSECTION WITH THE EAST LINE OF AFORESAID BLOCK 8, BEING THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Permanent Index Nos.	17-09-305-013
	17-09-305-014
	17-09-305-022
	17-09-305-024
	17-09-305-026

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PARCEL B

THAT PART OF BLOCK 8 OF THE ORIGINAL TOWN OF CHICAGO, IN THE NORTH EAST QUARTER OF THE SOUTH WEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL RIGHT, TITLE AND INTEREST TO THAT PART OF VACATED ALLEY (VACATED BY ORDINANCE PASSED JULY 7, 1978 AND RECORDED AUGUST 1, 1978 AS DOCUMENT 24562615) LYING WITHIN THE FOLLOWING DESCRIBED PREMISES:

LYING EASTERLY OF THE WEST LINE OF LOT 1 OF SAMUEL RUSSELL'S SUBDIVISION OF LOT 7 IN SAID BLOCK 8 AND LYING BETWEEN LINES PARALLEL WITH AND DISTANT 12.5 FEET AND 15 FEET RESPECTIVELY, NORTHERLY, MEASURED RADially, FROM THE CENTER LINE OF THE MOST NORTHEASTERLY MAIN TRACK OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY AS SAID MAIN TRACK IS NOW LOCATED, IN COOK COUNTY, ILLINOIS.

Permanent Index No.

17-09-305-039

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9-28-706

## EXHIBIT A

Title to the real estate described below is vested in the following:  
LaSalle National Bank, a National Banking Association, as Trustee under a  
Trust Agreement dated August 14, 1986 and known as Trust Number 111429.

### Legal Description:

#### Parcel 1:

That part of the South East Quarter of the North West Quarter of Section 9,  
Township 39 North, Range 14, East of the Third Principal Meridian, bounded and  
described as follows:

Beginning at a point on the South line of West Grand Avenue as opened per  
ordinance assessment confirmed October 4, 1858. Said point being 235.06 feet  
(as measured along said South line) Easterly of the point of intersection of  
said South line with the east line of Block 60 in Russell, Mather and Robert's  
Addition to Chicago in Section 9 aforesaid; thence North 84 degrees, 13  
minutes, 57 seconds East, along said South line of West Grand Avenue 218.415  
feet to the present Westerly dock line of the North Branch of the Chicago  
River; thence South 21 degrees, 44 minutes, 38 seconds East along the  
Westerly dock line 325 feet; thence continuing along said Westerly dock line  
South 32 degrees, 34 minutes 19 second East 37.508 feet; thence continuing  
along said Westerly dock line South 33 degrees, 18 minutes, 37, seconds East,  
424.195 feet to the point of intersection with the Northeasterly extension of  
the Northwesterly line of Lot 1 as shown on map of Wabansia, a subdivision of  
part of Section 9, aforesaid; thence South 62 degrees, 02 minutes, 12 seconds  
West along the Northeasterly extension of Lot 1 aforesaid Northwesterly line of  
Lot 1, a distance of 21.559 feet to the North East corner of said Lot 1 on the  
aforesaid map of Wabansia; thence South 6 degrees, 10 minutes, 14 seconds  
East, 71.359 feet along a line drawn from the aforesaid North East corner of  
Lot 1 to a point on the South line of said Lot 1; said point being 140 feet  
East of the South West corner of said Lot 1 (the last described line being  
also the Westerly line of a tract of land described in agreement dated July  
14, 1888, between Chicago and Northwestern Railway Company and Chicago and  
Evanston Railroad Company); thence North 89 degrees, 42 minutes, 58 seconds  
West 140 feet along the aforesaid South line of Lot 1, being also the North  
line of West Kinzie Street to the South West corner of said Lot 1; thence  
continuing along the aforesaid North line of West Kinzie Street North 19  
degrees, 42 minutes, 58 seconds West, 166.30 feet; thence North 30 degrees, 42  
minutes, 23 seconds West, 192 feet; thence North 62 degrees, 09 minutes, 23  
seconds East, 2.54 feet; thence North 27 degrees, 50 minutes, 38 seconds  
West, 321 feet; thence northwesterly 236.479 feet along the arc of a circle  
of 1427.49 feet radius, convex to the North East and tangent to the last  
described line; thence North 37 degrees, 20 minutes, 08 seconds West, 100.622  
feet, along a line tangent to said arc, to the point of intersection with the  
aforesaid South line of West Grand Avenue, said point of intersection being  
163.616 feet (as measured along said South line) West of the point of  
beginning; thence North 84 degrees, 13 minutes, 57 seconds East, along said

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South line 163.616 feet, to said point of beginning, excepting from the above described parcel of land that part thereof described as follows:

That part of the South East 1/4 of the North West 1/4 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian and described as follows:

Commencing at a point on the South line of West Grand Avenue as opened per ordinance assessment confirmed October 4, 1856, said point being 235.06 feet (as measured along said South line) Easterly of the point of intersection of said South line with the East line of Block 60 in Russell, Mather and Robert's addition to Chicago in Section 9; thence North 84 degrees, 13 minutes, 57 seconds East along said South line of West Grand Avenue 219.415 feet to the present Westerly dock line of the North branch of the Chicago River; thence South 21 degrees, 44 minutes, 38 seconds East along said Westerly line 325 feet; thence South 68 degrees, 15 minutes, 22 seconds West 60 feet; thence North 43 degrees, 01 minutes, 18 seconds West, 413.23 feet to the point of beginning, the above described property being part of Wabansia (and its accretions thereto) a subdivision of part of Section 9, in Cook County, Illinois.

Parcel 2:

That part of the South East 1/4 of the North West 1/4 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows:

Beginning at a point in the North line of West Kinzie Street said point being 163.30 feet North 89 degrees, 42 minutes, 58 seconds West of the South West corner of Lot 1 as shown on map of Wabansia, a subdivision of part of Section 9 aforesaid; thence North 30 degrees, 42 minutes, 23 seconds West 192.0 feet; thence North 62 degrees, 09 minutes, 22 seconds East 2.54 feet; thence North 27 degrees, 50 minutes, 38 seconds West 321.0 feet to a point of curve; thence Northwesterly along an arc of a circle convex Northeasterly having a radius of 1427.49 feet and being tangent to the last described line for a distance of 236.479 feet to a point of tangency; thence North 37 degrees, 20 minutes, 06 seconds West along a line tangent to the last described arc for a distance of 100.622 feet to a point in the South line of Grand Avenue, said point being 71.444 feet (as measured along said South line) Easterly of the point of intersection of said South line with the East line of Block 60 in Russell, Mather and Robert's Addition to Chicago in Section 9 aforesaid, said point being in the East line of North Jefferson Street; thence South 00 degrees, 12 minutes, 35 seconds West along said East line 88.89 feet; thence South 39 degrees, 21 minutes, 56 seconds East 212.99 feet to a point on an arc of a circle convex Northeasterly and having a radius of 294.53 feet; thence Southeasterly along said arc, being tangent to the last described line for a distance of 58.74 feet (the chord of said arc bearing South 33 degrees, 39 minutes, 06 seconds East 58.64 feet); thence South 27 degrees, 56 minutes, 22 seconds East along a line tangent to the last described course, a distance of 189.16 feet; thence North 62 degrees, 03 minutes, 36 seconds East 11.38 feet; thence South 27 degrees, 56 minutes, 21 seconds East 121.02 feet; thence South 30 degrees, 42 minutes, 23 seconds East 183.73 feet to the North line of

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West Kinzie Street; thence South 89 degrees, 42 minutes, 59 seconds East along said North line 17.50 feet to the point of beginning all in Cook County, Illinois.

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