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Cook County Recorder 25.50



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STATE OF ILLINOIS

COUNTY OF COOK

RELEASE OF OPTION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS: That the undersigned hereby acknowledges the release of the Option Agreement executed by and between the City of Prospect Heights and Prospect Land Development, L. L. C., dated April 13, 1999 and recorded on April 19, 1999 as document number 99370829, filed for record with the Recorder's Office of Cook County, Illinois. The City of Prospect Heights releases from the lien, operation and effect of the Option Agreement any and all interest of the Option Agreement in and to the real property, which property is more fully described in Exhibit A attached hereto and made a part hereof and acknowledges that the Option Agreement is terminated in its entirety.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed as of the 27 day of July, 1999.

City of Prospect Heights



By: Edward P. Rochford
Name: EDWARD P. ROCHEFORD
Title: MAYOR

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STATE OF Illinois)
COUNTY OF Cook) ss.

99720100

I, Jane Connie McLendon, a notary public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Edward Potehford, personally known to me to be the MAYOR of The City of Prospect Heights, and 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 as such MAYOR, (s)he signed and delivered the said instrument, being authorized to do so, as his/her free and voluntary act, and as the free and voluntary act of The City of Prospect Heights, for the uses and purposes therein set forth.

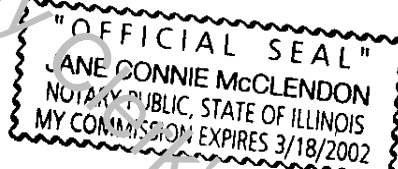
Given under my hand and seal this 23 day of July, 1999.

Jane Connie McLendon
Name: _____
Notary Public

Commission Expires: _____

Prepared by
After Recording Mail to:

Elizabeth McCloy
Sidley & Austin
One First National Plaza
Chicago, IL 60603



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Exhibit A

99720100

PARCEL 1:

THE EAST 300.0 FEET OF THE WEST 634.00 FEET OF THE NORTH HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS MEASURED ALONG THE NORTH LINE OF SAID SECTION 24 AND LYING SOUTH OF THE SOUTH LINE OF PALATINE ROAD, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EAST 141.30 FEET (EXCEPT THE SOUTH 661.02 FEET) AND (EXCEPT THAT PART TAKEN FOR PIPER LANE) ALL OF A TRACT OF LAND DESCRIBED AS FOLLOWS: THE EAST 40 ACRES OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THEREFROM THAT PART TAKEN FOR PALATINE ROAD AND ALSO EXCEPTING THEREFROM THAT PART LYING SOUTH AND ADJOINING THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 24) IN COOK COUNTY, ILLINOIS.

Address: 45 E. Palatine Road, Prospect Heights
31 E. Palatine Road, Prospect Heights

PINS: 03-24-100-027
03-24-101-005

Cook County Clerk's Office