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STATE OF INDIANA *Jicov*
LAKE COUNTY *203 N. LaSalle St*
FILED FOR RECORD *Suite 1400*
Chicago, Ill
60601
Attn: James Shaw

96 APR -3 AM 10: 27

MARGARETTE CLEVELAND
RECORDER

THIS DOCUMENT
PREPARED BY AND
AFTER RECORDING
RETURN TO:

Jeffrey S. Arnold
RUDNICK & WOLFE
203 N. LaSalle Street
Chicago, Illinois 60601-1293

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Document is

NOT OFFICIAL!

**RELEASE OF MORTGAGES
AND OTHER LOAN DOCUMENTS**

This Document is the property of

KNOW ALL PERSONS BY THESE PRESENTS, that Chase Industrial Center, L.L.C., an Illinois limited liability company with its principal place of business c/o Robert J. Bobb & Company, 311 S. Wacker Drive, Suite 5500, Chicago, Illinois 60606, for and in consideration of the payment of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby (1) releases Chase Street Partners, an Illinois general partnership, and the property legally described on Exhibit A attached hereto and made a part hereof, from the obligations and lien of the Underlying Loan Documents listed on Exhibit B attached hereto and made a part hereof, and (2) releases and terminates the Underlying Loan Documents listed on Exhibit B attached hereto and made a part hereof.



**CHASE STREET INDUSTRIAL CENTER,
L.L.C., an Illinois limited liability company**

By: *[Signature]*
Name: Robert J. Bobb
Its: Manager

27.00
sw
tr

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Mary E. McGarrigle, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Robert J. Bobb, personally known to me to be the Manager of Chase Street Industrial Center, L.L.C., a limited liability company of the State of Illinois, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager he signed and delivered the foregoing instrument as Manager of said limited liability company as his free and voluntary act and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26th day of March, 1996.

Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder
Mary E. McGarrigle
Notary Public

My Commission Expires:

7/5/98

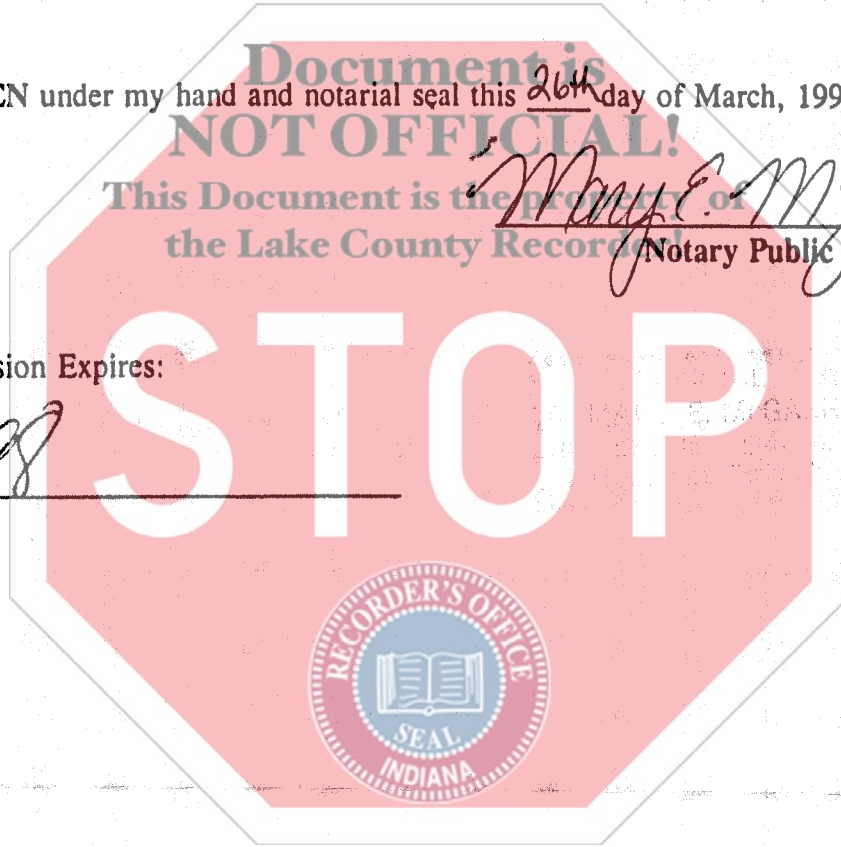


EXHIBIT A

Legal Description of the Mortgaged Property

ALL THAT PART OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 36 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN THE CITY OF GARY, LAKE COUNTY, INDIANA, BOUNDED ON THE NORTH BY THE SOUTH LINE OF FIFTH AVENUE, ON THE SOUTH BY THE NORTH LINE OF THE RIGHT-OF-WAY OF THE NEW YORK CENTRAL RAILROAD, FORMERLY GARY AND WESTERN RAILWAY; AND ON THE EAST BY THE WEST LINE OF CHASE STREET; EXCEPTING THEREFROM THAT CERTAIN PARCEL OF LAND LOCATED IN THE NORTHEAST CORNER OF SAID ABOVE TRACT AND BEING DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF FIFTH AVENUE (80') WITH THE WEST LINE OF CHASE STREET (80'), THENCE WEST ALONG THE SOUTH LINE OF FIFTH AVENUE 125 FEET; THENCE SOUTH AND PARALLEL WITH THE WEST LINE OF CHASE STREET 125 FEET; THENCE EAST AND PARALLEL WITH THE SOUTH LINE OF FIFTH AVENUE 125 FEET TO THE WEST LINE OF CHASE STREET; THENCE NORTH ALONG THE WEST LINE OF CHASE STREET 125 FEET TO THE PLACE OF BEGINNING.

TAX IDENTIFICATION NO.: UNIT NO. 25 KEY NO. 40-35-8

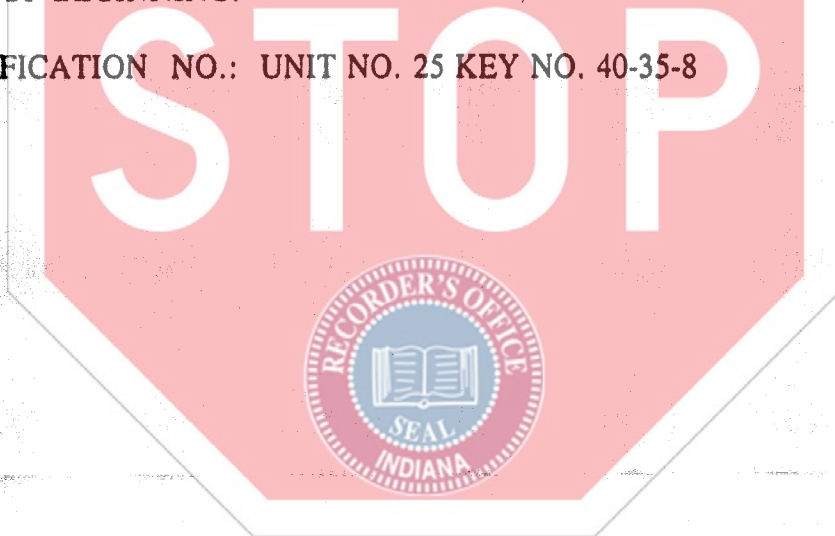


EXHIBIT B

1. Demand Promissory Note, dated September 29, 1986, in the original principal amount of Twelve Million Two Hundred Fifty Thousand and 00/100 Dollars (\$12,250,000.00) made by Chase Street Partners, an Illinois general partnership ("Owner"), to the order of The First National Bank of Saint Paul, a national banking association (the "First Underlying Note").
2. Mortgage, Security Agreement and Fixture Financing Statement (Purchase Money Mortgage), dated as of September 29, 1986, granted by Owner to The First National Bank of Saint Paul, a national banking association, filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on September 29, 1986, as Document No. 877621 (the "First Underlying Mortgage").
3. Assignment of Leases and Rents, dated as of September 29, 1986, made by Owner in favor of The First National Bank of Saint Paul, a national banking association, and filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on September 29, 1986, as Document No. 877622.
4. Agreement Amending Demand Promissory Note, made effective March 17, 1988, by and between Owner and The First National Bank of Saint Paul, and filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on March 30, 1988, as Document No. 970343.
5. Extension of Mortgage and Note, dated as of March 31, 1989, between Owner and First Bank National Association, a national banking association ("Original Lender"), and filed for record in the Office of County Recorder of Lake County, Indiana, on August 7, 1989, as Document No. 050699.
6. Extension of Mortgage and Note, dated May 31, 1989, between Original Lender and Owner, and filed for record in the Office of County Recorder of Lake County, Indiana, on August 7, 1989, as Document No. 050700.
7. UCC-2 Financing Statement identifying Owner, as debtor, and The First National Bank of Saint Paul, as secured party, filed in the Office of County Recorder of Lake County, Indiana, on September 29, 1986, as Document No. 281236 (the "Underlying County Financing Statement").
8. Form UCC-3 [continuation] filed in the office of the Recorder of Lake County, Indiana, on May 17, 1991, as Document No. 91001716.

9. UCC-1 Financing Statement identifying Owner, as debtor, and The First National Bank of Saint Paul, as secured party, filed in the Office of the Secretary of State of Indiana, on October 3, 1986, as Document No. 1295949 (the "Underlying State Financing Statement").
10. Form UCC-3 [continuation] filed in the Office of the Secretary of State of Indiana, on May 22, 1991, as Document No. 1717811.
11. Promissory Note, dated March 17, 1988, in the original principal amount of Four Million and 00/100 Dollars (\$4,000,000.00) made by Owner to the order of Original Lender (the "Second Underlying Note").
12. Second Mortgage, Security Agreement and Fixture Financing Statement, dated as of March 17, 1988, granted by Owner to Original Lender, filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on March 18, 1988, as Document No. 968891 (the "Second Underlying Mortgage").
13. Extension of Mortgage and Note, dated as of March 31, 1989, between Original Lender and Owner, filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on August 7, 1989, as Document No. 050701.
14. Extension of Mortgage and Note, dated as of May 31, 1989, between Original Lender and Owner, filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on August 7, 1989, as Document No. 050702.
15. Assignment of Leases and Rents, dated as of March 17, 1988, made by Owner in favor of Original Lender, filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on March 18, 1988, as Document No. 968892.
16. Promissory Note, dated July 6, 1989, in the original principal amount of Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00) made by Owner to the order of Original Lender (the "Third Underlying Note").
17. Third Mortgage, Security Agreement and Fixture Financing Statement, dated as of July 6, 1989, granted by Owner to Original Lender, filed for record and recorded in the Office of County Recorder of Lake County, Indiana on August 7, 1989, as Document No. 050703 (the "Third Underlying Mortgage").
18. Assignment of Leases and Rents, dated as of July 6, 1989, made by Owner in favor of Original Lender, filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on August 7, 1989, as Document No. 050704.

19. Subordination, Non-Disturbance and Attornment Agreement, made and entered into as of March 1, 1988, by and among Original Lender, Owner and Chicago Steel and Tinsplate, Inc., a Delaware corporation ("CS, Inc."), filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on March 30, 1988 as Document No. 970342.
20. Subordination, Non-Disturbance and Attornment Agreement, made and entered into as of March 28, 1988, by and among Original Lender, Owner and CS, Inc., filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on June 1, 1988 as Document No. 979715.
21. Subordination, Non-Disturbance and Attornment Agreement, made and entered into as of January 13, 1992, by and among Original Lender, Owner and Chicago Steel, Inc., a Delaware corporation, filed for record and recorded in the Office of County Recorder of Lake County, Indiana, on February 27, 1992, as Document No. 92011961.

