

RELEASE OF MORTGAGE

495450 5284

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS OR THE REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE AND ASSIGNMENT OF RENTS WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That GARLOCK FINANCE, L.L.C., for and in consideration of the payment of the indebtedness secured by the documents described on Exhibit A attached hereto (the "Documents") and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby REMISE, CONVEY, and QUIT CLAIM unto ARTHUR T. PANOS, Trustee under Panos Family Trust dated August 4, 1993, its heirs, legal representatives, successors and assigns, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by the Documents, to the premises therein described as follows, situated in the County of Lake, State of Indiana, to wit:

See Exhibit B attached hereto.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Address(es) of premises: Lake Station, Indiana

Witness my hand and seal, this day of February, 1998.

GARLOCK FINANCE, L.L.C.

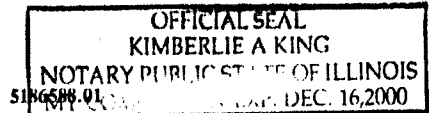
By: William R. Cottle [SEAL] Title: Manager

This instrument prepared by: Andrew S. Cohen, Holleb & Coff 55 East Monroe Street, Suite 4100, Chicago, IL 60603

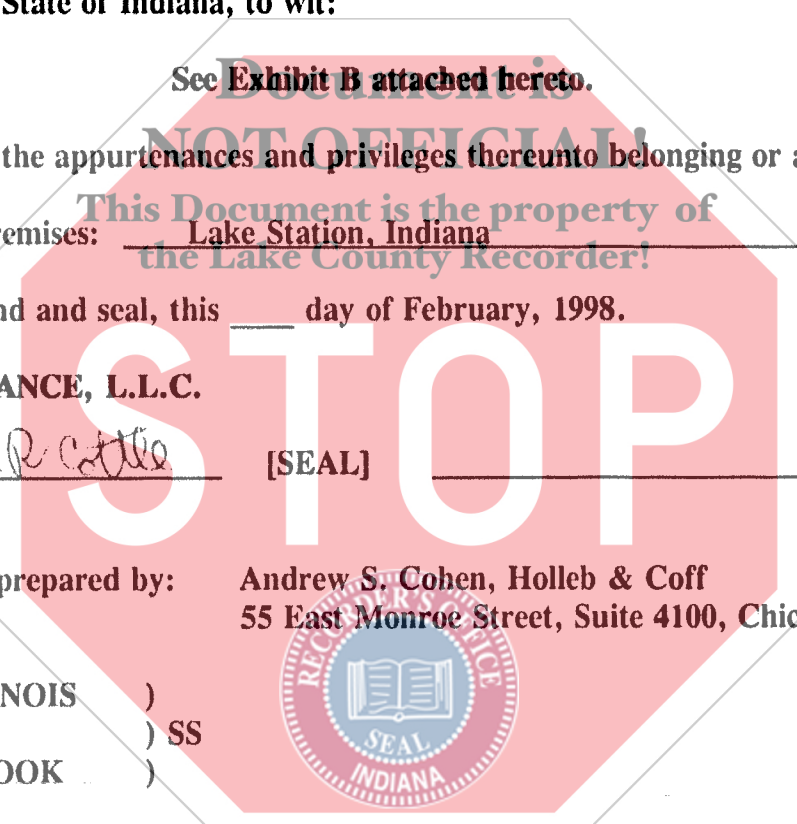
STATE OF ILLINOIS)) SS COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that William R. Cottle, personally known to me to be the same person whose name is subscribed to the foregoing instrument and the manager of Garlock Finance, L.L.C., appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as such manager his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 6th day of February, 1998.



Kimberlie A. King Notary Public Commission expires 12-16-2000



98041770 [SEAL]

STATE OF ILLINOIS LAKE COUNTY RECORDER FILED 98 FEB 11 10 58 AM

2000 Kim CT

Exhibit A

1. MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT DATED FEBRUARY 17, 1992 AND RECORDED MARCH 25, 1992 AS DOCUMENT NO. 92017672, MADE BY CHRIST PANOS A/K/A CHRIST T. PANAGIOTOPOULOS TO BANK OF CHICAGO/GARFIELD RIDGE, AN ILLINOIS BANKING CORPORATION, TO SECURE ONE NOTE FOR \$1,000,000.00, PAYABLE AS THEREIN PROVIDED AND THE COVENANTS, AGREEMENTS AND PROVISIONS THEREIN CONTAINED.

AS MODIFIED BY FIRST MODIFICATION AGREEMENT DATED MARCH 1, 1994 AND RECORDED JUNE 15, 1994 AS DOCUMENT NO. 94044339, MADE BY AND BETWEEN ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST, DATED AUGUST 4, 1993 AND MORE SPECIFICALLY KNOWN AS ARTHUR T. PANOS, AS TRUSTEE UNDER THE PANOS FAMILY IRREVOCABLE TRUST AGREEMENT DATED AUGUST 4, 1993 AND BANK OF CHICAGO (FORMERLY KNOWN AS BANK OF CHICAGO/GARFIELD RIDGE), AN ILLINOIS BANKING CORPORATION.

AS MODIFIED BY SECOND MODIFICATION AGREEMENT DATED SEPTEMBER 1, 1994 AND RECORDED OCTOBER 19, 1994 AS DOCUMENT NO. 94071877, MADE BY AND BETWEEN ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST, DATED AUGUST 4, 1993 AND MORE SPECIFICALLY KNOWN AS ARTHUR T. PANOS, AS TRUSTEE UNDER THE PANOS FAMILY IRREVOCABLE TRUST AGREEMENT, DATED AUGUST 4, 1993 AND BANK OF CHICAGO (FORMERLY KNOWN AS BANK OF CHICAGO/GARFIELD RIDGE), AN ILLINOIS BANKING CORPORATION.

AS MODIFIED BY THIRD MODIFICATION AGREEMENT DATED OCTOBER 31, 1994 AND RECORDED JANUARY 26, 1995 AS DOCUMENT NO. 95004680, MADE BY AND BETWEEN ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST, DATED AUGUST 4, 1993, AND MORE SPECIFICALLY KNOWN AS ARTHUR T. PANOS, AS TRUSTEE UNDER THE PANOS FAMILY IRREVOCABLE TRUST AGREEMENT, DATED AUGUST 4, 1993 AND BANK OF CHICAGO (FORMERLY KNOWN AS BANK OF CHICAGO/GARFIELD RIDGE), AN ILLINOIS CORPORATION.

AS MODIFIED BY FOURTH MODIFICATION AGREEMENT DATED JANUARY 31, 1995 AND RECORDED MAY 5, 1995 AS DOCUMENT NO. 95024792, MADE BY AND BETWEEN ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST, DATED AUGUST 4, 1993 AND MORE SPECIFICALLY KNOWN AS ARTHUR T. PANOS, AS TRUSTEE UNDER THE PANOS FAMILY IRREVOCABLE TRUST AGREEMENT DATED AUGUST 4, 1993 AND BANK OF CHICAGO (FORMERLY KNOWN AS BANK OF CHICAGO/GARFIELD RIDGE), AN ILLINOIS BANKING CORPORATION.

AS MODIFIED BY FIFTH MODIFICATION AGREEMENT DATED APRIL 7, 1995 AND RECORDED MAY 5, 1995 AS DOCUMENT NO. 95024793, MADE BY AND BETWEEN ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST DATED AUGUST 4, 1993 AND MORE SPECIFICALLY KNOWN AS ARTHUR T. PANOS, AS TRUSTEE UNDER THE PANOS FAMILY IRREVOCABLE TRUST AGREEMENT DATED AUGUST 4, 1993 AND BANK OF CHICAGO (FORMERLY KNOWN AS BANK OF CHICAGO/GARFIELD RIDGE), AN ILLINOIS BANKING CORPORATION.

AS MODIFIED BY FIFTH MODIFICATION AGREEMENT DATED APRIL 7, 1995 AND RECORDED JULY 12, 1995 AS DOCUMENT NO. 95038909, MADE BY AND BETWEEN ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST DATED AUGUST 4, 1993 AND MORE SPECIFICALLY KNOWN AS ARTHUR T. PANOS, AS TRUSTEE UNDER THE PANOS FAMILY IRREVOCABLE TRUST AGREEMENT DATED AUGUST 4, 1993 AND BANK OF CHICAGO (FORMERLY KNOWN AS BANK OF CHICAGO/GARFIELD RIDGE), AN ILLINOIS BANKING CORPORATION.

AS MODIFIED BY SIXTH MODIFICATION AGREEMENT DATED JANUARY 31, 1996 AND RECORDED JULY 12, 1996 AS DOCUMENT NO. 96046455, MADE BY AND BETWEEN ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST DATED AUGUST 4, 1993 AND BANK OF CHICAGO (FORMERLY KNOWN AS BANK OF CHICAGO/GARFIELD RIDGE), AN ILLINOIS BANKING CORPORATION.

MODIFICATION AGREEMENT DATED JULY 15, 1996 AND RECORDED SEPTEMBER 18, 1997, AS DOCUMENT NO. 97062923, MADE BY AND AMONG ARTHUR T. PANOS, A/K/A ARISTEDIS A. PANAGIOTOPOULOS ("ART PANOS"), ART PANOS, AS TRUSTEE ("TRUSTEE") OF THE PANOS FAMILY TRUST, MORE SPECIFICALLY KNOWN AS THE PANOS FAMILY IRREVOCABLE TRUST, DATED AUGUST 4, 1993, THOMAS PANOS, A/K/A THOMAS PANAGIOTOPOULOS ("THOMAS PANOS") AND L & G TRUCKERS INC., AN OHIO CORPORATION, AND BANK OF CHICAGO.

2. TERMS AND PROVISIONS OF AN ASSIGNMENT OF LEASES, RENTS, SECURITY DEPOSITS AND INTERESTS IN GUARANTIES DATED FEBRUARY 17, 1992 AND RECORDED MARCH 25, 1992 AS DOCUMENT NO. 92017673, MADE BY AND BETWEEN CHRIST PANOS A/K/A CHRIST T. PANAGIOTOPOULOS AND BANK OF CHICAGO/GARFIELD RIDGE, AN ILLINOIS BANKING CORPORATION.
3. MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT DATED JULY 20, 1992 AND RECORDED AUGUST 10, 1992, AS DOCUMENT NO. 92051072, MADE BY CHRIST PANOS A/K/A CHRIST T. PANAGIOTOPOULOS, TO BANK OF CHICAGO/GARFIELD RIDGE, AN ILLINOIS BANKING CORPORATION, TO SECURE ONE NOTE FOR \$2000,000.00, PAYABLE AS THEREIN PROVIDED AND THE COVENANTS, AGREEMENTS AND PROVISIONS THEREIN CONTAINED.

AS MODIFIED BY AMENDMENT TO MORTGAGE DATED JANUARY 20, 1993 AND RECORDED MARCH 12, 1993 AS DOCUMENT NO. 93015976, MADE BY AND BETWEEN CHRIST PANAGIOTOPOULOS, INDIVIDUALLY AND L & G TRUCKERS, INC., AN OHIO CORPORATION AND BANK OF CHICAGO F/K/A BANK OF CHICAGO/GARFIELD RIDGE.

AS MODIFIED BY SECOND AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS DATED JULY 20, 1993 AND RECORDED SEPTEMBER 9, 1993 AS DOCUMENT NO. 93059413, MADE BY AND BETWEEN CHRIST PANAGIOTOPOULOS, INDIVIDUALLY AND L & G TRUCKERS, INC., AN OHIO CORPORATION AND BANK OF CHICAGO F/K/A BANK OF CHICAGO/GARFIELD RIDGE.

AS MODIFIED BY THIRD AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS DATED SEPTEMBER 13, 1993 AND RECORDED NOVEMBER 10, 1993 AS DOCUMENT NO. 93075073, MADE BY AND BETWEEN CHRIST PANAGIOTOPOULOS, INDIVIDUALLY AND L & G TRUCKERS, INC., AN OHIO CORPORATION AND BANK OF CHICAGO F/K/A BANK OF CHICAGO/GARFIELD RIDGE.

AS MODIFIED BY FOURTH AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS DATED MARCH 1, 1994 AND RECORDED MAY 18, 1994, AS DOCUMENT NO. 94037366, MADE BY AND BETWEEN CHRIST PANAGIOTOPOULOS, INDIVIDUALLY AND L & G TRUCKERS, INC., AN OHIO CORPORATION AND BANK OF CHICAGO F/K/A BANK OF CHICAGO/GARFIELD RIDGE.

AS MODIFIED BY FIFTH AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS DATED SEPTEMBER 1, 1994 AND RECORDED OCTOBER 24, 1994 AS DOCUMENT NO. 94072570, MADE BY AND BETWEEN CHRIST PANAGIOTOPOULOS, INDIVIDUALLY, AND L & G TRUCKERS, INC., AN OHIO CORPORATION AND ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST DATED AUGUST 4, 1993 AND BANK OF CHICAGO F/K/A BANK OF CHICAGO/GARFIELD RIDGE.

AS MODIFIED BY SIXTH AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS DATED OCTOBER 31, 1994 AND RECORDED FEBRUARY 3, 1995 AS DOCUMENT NO. 95006464, MADE BY AND BETWEEN CHRIST PANAGIOTOPOULOS, INDIVIDUALLY, L & G TRUCKERS, INC., AN OHIO CORPORATION, AND ARTHUR T. PANOS, TRUSTEE UNDER PANOS FAMILY TRUST DATED AUGUST 4, 1993 AND BANK OF CHICAGO F/K/A BANK OF CHICAGO/GARFIELD RIDGE.

AS MODIFIED BY SEVENTH AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS DATED JANUARY 31, 1995 AND RECORDED APRIL 7, 1995 AS DOCUMENT NO. 95019179, MADE BY AND BETWEEN CHRIST PANAGIOTOPOULOS, INDIVIDUALLY, L & G TRUCKERS, INC., AN OHIO CORPORATION, AND ARTHUR T. PANOS, TRUSTEE UNDER PANOS

FAMILY TRUST DATED AUGUST 4, 1993 AND BANK OF CHICAGO F/K/A BANK OF CHICAGO/GARFIELD RIDGE.

- 4. ASSIGNMENT OF LEASES, RENTS, SECURITY DEPOSITS AND INTERESTS IN GUARANTIES DATED JULY 20, 1992 AND RECORDED AUGUST 10, 1992 AS DOCUMENT NO. 92051073, MADE BY AND BETWEEN CHRIST PANOS A/K/A CHRIST T. PANAGIOTOPOULOS AND BANK OF CHICAGO/GARFIELD RIDGE, AN ILLINOIS BANKING CORPORATION.**

- 5. OPEN-END MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT DATED JULY 15, 1996 AND RECORDED OCTOBER 4, 1996 AS DOCUMENT NO. 96066320, MADE BY ARTHUR T. PANOS A/K/A ARISTEDIS A. PANAGIOTOPOULOS, AS TRUSTEE UNDER THE PANOS FAMILY TRUST DATED AUGUST 4, 1993 TO BANK OF CHICAGO, AN ILLINOIS BANKING CORPORATION, TO SECURE ONE NOTE FOR \$456,591.03, PAYABLE AS THEREIN PROVIDED AND THE COVENANTS, AGREEMENTS AND PROVISIONS THEREIN CONTAINED.**

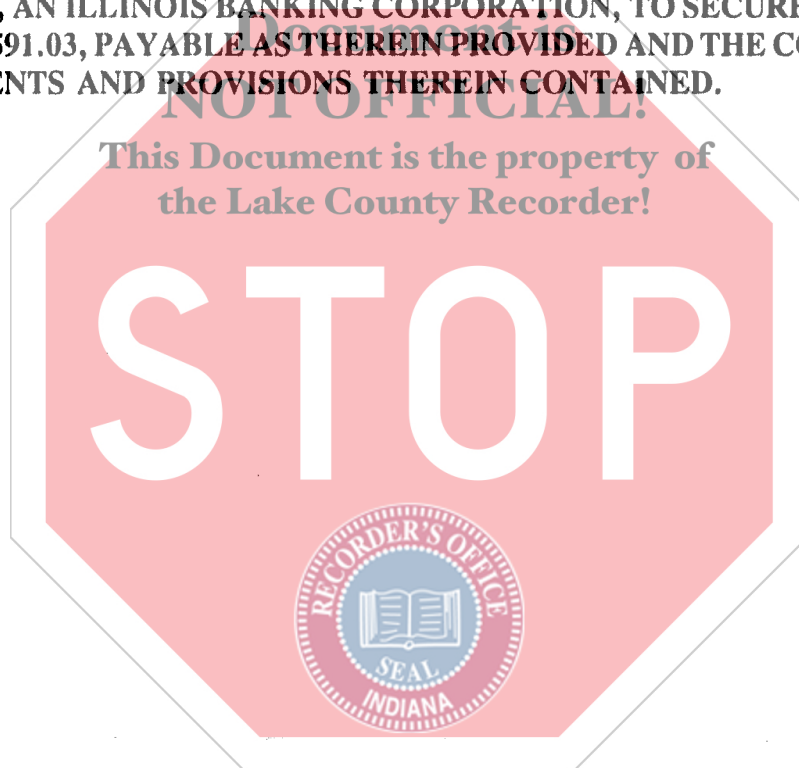


Exhibit B

Legal Description

PARCEL 1: PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND P. M., LAKE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF THE 150 FOOT WIDE NORTHERN INDIANA PUBLIC SERVICE COMPANY RIGHT-OF-WAY WITH THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 9; THENCE SOUTH 00 DEGREES 04 MINUTES EAST ALONG THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION A DISTANCE OF 252.81 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES WEST, 268.43 FEET TO THE POINT OF BEGINNING OF THIS DESCRIBED PARCEL; THENCE SOUTH 85 DEGREES 26 MINUTES WEST, 736.41 FEET MORE OR LESS TO A POINT IN THE CENTER LINE OF INDIANA STATE ROAD 51, WHICH IS 220 FEET SOUTH OF THE SOUTH LINE OF THE 150 FOOT WIDE NORTHERN INDIANA PUBLIC SERVICE COMPANY RIGHT-OF-WAY; THENCE SOUTH 00 DEGREES 02 MINUTES WEST, 299.08 FEET; THENCE EAST AT RIGHT ANGLES, 306.72 FEET; THENCE NORTHEASTERLY WITH AN INTERIOR ANGLE OF 140 DEGREES 00 MINUTES FOR A DISTANCE OF 558.08 FEET MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL 2: PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND P. M., MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE CENTER LINE OF STATE ROAD #51 AND 833.88 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE EAST AT RIGHT ANGLES A DISTANCE OF 306.72 FEET; THENCE SOUTHEASTERLY WITH A DEFLECTION ANGLE OF 40 DEGREES A DISTANCE OF 564.23 FEET; THENCE EAST WITH A DEFLECTION ANGLE OF 40 DEGREES A DISTANCE OF 260.56 FEET MORE OR LESS TO THE CENTER LINE OF BURNS DITCH; THENCE NORTHEASTERLY ALONG THE CENTER LINE OF BURNS DITCH TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 9; THENCE NORTH ALONG THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 9 A DISTANCE OF 1221.41 FEET MORE OR LESS; THENCE WEST ON A LINE AT RIGHT ANGLES TO STATE ROAD #51 A DISTANCE OF 268.43 FEET MORE OR LESS TO A POINT 734.23 FEET EAST OF THE CENTER LINE OF SAID STATE ROAD #51; THENCE SOUTHWESTERLY WITH A DEFLECTION ANGLE OF 40 DEGREES A DISTANCE OF 558.08 FEET; THENCE WEST WITH A DEFLECTION ANGLE OF 40 DEGREES A DISTANCE OF 306.72 FEET TO THE CENTER LINE OF STATE ROAD #51; THENCE SOUTH ALONG THE CENTER LINE OF STATE ROAD #51 A DISTANCE OF 500 FEET TO THE POINT OF BEGINNING, EXCEPT THEREFROM THAT PART, IF ANY, LYING SOUTHEASTERLY OF THE CENTER LINE OF BURNS DITCH, LAKE COUNTY, INDIANA.