

491405 UNOFFICIAL COPY
RECORD OF PAYMENT

0021375469
2002-12-13 09:03:06
Cook County Recorder 26.50



1. The Selling or Refinancing Borrower ("Borrower") identified below has or had an interest in the property (or in a land trust holding title to the property) identified by the identification number(s):

06-27-110-012-0000

SEE ATTACHED LEGAL

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE

Commonly Known As:
1028 OAKRIDGE DR, STREAMWOOD,
ILLINOIS 60107

which is hereafter referred to as the Property.

2. The Property was subjected to a mortgage or trust deed ("mortgage") recorded on 12/06/01 as document number 0011149420 in COOK County, granted from ARTURO ESTRADA/LUCY ESTRADA to FIRST FRANKLIN FINANCIAL CORP. On or after a closing conducted on 12/04/02, Title Company disbursed funds pursuant to a payoff letter from the Mortgagee, or its agent or assignee (hereinafter "Mortgagee"), for the purpose of causing the above mortgage to be satisfied.

3. This document is not issued by or on behalf of the Mortgagee or as an agent of the Mortgagee. This document is not a release of any mortgage. The extent of any continuing obligation of the Borrower to the Mortgagee is a matter of the contract between them, on which Borrower should seek independent legal advice, and on which subject Title Company makes no implied or express representation, warranty, or promise. This document does no more and can do no more than certify-solely by Title Company, and not as agent for any party to the closing that funds were disbursed to Borrower's Mortgagee. Any power or duty to issue any legal release of the Mortgagee's mortgage rests solely with the Mortgagee, for whom the Title Company does not act as agent with respect to the subject closing or the subject mortgage. No release of mortgage is being hereby issued by the Title Company. No release of mortgage will be recorded by the Title Company as a result of the closing, as a result of this document, or as a result of any actual or alleged past practice or prior course of dealing with any party or party's attorney. Title Company makes no undertaking and accepts no responsibility with regard to the mortgage or its release. Borrower disclaims, waives, and releases any obligation of the Title Company, in contract, tort, or under statute with regard to obtaining, verifying, or causing the present or future existence of any mortgage release, or with regard to the recording of any mortgage release, now or in the future.

4. Borrower and Title Company agree that this RECORD OF PAYMENT shall be recorded by Title Company within 60 days of completion of the closing and that upon recordation of the RECORD OF PAYMENT all Title Company's obligations to Borrower shall be satisfied, with Title Company to have no further obligation of any kind whatsoever to Borrower arising out of or relating in any way to this RECORD OF PAYMENT or any mortgage release. The sole and exclusive remedy for Title Company's failure to record within 60 days shall be a refund upon demand of amounts collected from Borrower for recordation of this RECORD OF PAYMENT. Any failure to record shall not negate or affect any other provisions of this RECORD OF PAYMENT.

5. This document is a total integration of all statements by Title Company relating to the mortgage. Borrower represents that no statements or agreements inconsistent with the terms of this record have been made, and that any allegation of any prior statement or representation, implied or express, shall be treated at all times by both parties as superseded by the statements, disclaimers, releases and waivers contained herein. Borrower waives any right to rely on any statement or act alleged to be inconsistent with the terms hereof, unless contained in a writing signed by both parties, which expressly states that it is negating the legal efficacy of this document.

PREPARED BY: Barb Bauer
800 HART ROAD, SUITE 220, BARRINGTON, ILLINOIS 60010

Barbara Bauer

MAIL TO: ARTURO ESTRADA
1028 OAK RIDGE DR.
STREAMWOOD IL. 60107



Borrower Arturo Estrada

First Title Ins. Co.
Title Company

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000491405 CH
STREET ADDRESS: 1028 OAKRIDGE DR
CITY: STREAMWOOD COUNTY: COOK COUNTY
TAX NUMBER: 06-27-110-012-0000

LEGAL DESCRIPTION:

THAT PART OF LOT 12 IN OAKRIDGE TRAIL UNIT TWO, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 22 AND THE NORTHWEST 1/4 OF SECTION 27, BOTH IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 19, 1988, AS DOCUMENT NUMBER 88317460, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 12, THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 12, THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID LOT 12, AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 71.65 FEET, THENCE NORTHEASTERLY ALONG A LINE THAT FORMS A DEFLECTION ANGLE TO THE LEFT OF 101 DEGREES 52 MINUTES 24 SECONDS WITH THE EXTENSION OF THE LAST DESCRIBED LINE, A DISTANCE OF 129.24 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 12, THENCE NORTHERLY ALONG SAID EASTERLY LOT LINE, SAID LINE BEING AN ARC OF A CIRCLE CONVEX TO THE SOUTHWEST HAVING A RADIUS OF 370 FEET, AN ARC DISTANCE OF 45.55 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office