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2003-01-24 10:37:21

Cook County Recorder

26.00

RECORD OF PAYMENT



0030114423

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 tax identification number(s):

17-10-211-021-1084

SEE ATTACHED LEGAL DESCRIPTION

Commonly Known As:

540 N. LAKE SHORE DR., UNIT 714, CHICAGO, ILLINOIS 60611

which is hereafter referred to as the Property.

2. The Property was subjected to a mortgage or trust deed ("mortgage") recorded on 01/02/01 as document number 0010000546 in COOK County, granted from MICHAEL CHAN to ABN AMRO MORTGAGE GROUP. On or after a closing conducted on 01/17/03, 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 issued by the Title Company, and no mortgage release, if issued by the Mortgagee, 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: JENNIFER BRUINIUS
171 NORTH CLARK, CHICAGO, ILLINOIS 60601

MAIL TO: MICHAEL CHAN

[Handwritten Signature]

Borrower

CHICAGO TITLE

Title Company

BOX 333-CT

SA5534024 CTIC JBS 183700RS

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RECORD OF PAYMENT

Legal Description:

UNIT 714 IN THE 540 N. LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON A SURVEY OF LOT 29 (EXCEPT THAT PORTION TAKEN FOR STREET PURPOSES IN CASE 82L1163) AND LOT 30 AND THE WEST 1/2 OF LOT 43 IN CIRCUIT COURT PARTITION OF THE OGDEN ESTATE SUBDIVISION OF PARTS OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 92468797; TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

Property of Cook County Clerk's Office