

UNOFFICIAL COPY

0030217076

5/20/02 11 18 001 Page 1 of 2
2003-02-14 09:30:31
Cook County Recorder 26.00

RECORD OF PAYMENT

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):



SEE ATTACHED LEGAL DESCRIPTION

Commonly Known As:
1906 S WONG PARKWAY, CHICAGO, ILLINOIS
60616

which is hereafter referred to as the Property.

2. The Property was subjected to a mortgage or trust deed ("mortgage") recorded on 7/19/02 as document number 0020790643 in COOK County, granted from PACIFIC GLOBAL GANK to PING KING NG AND LIMIN CHE. On or after a closing conducted on 1/27/03, 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, (a) 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: JUDY WOODS
171 NORTH CLARK, CHICAGO, ILLINOIS 60601

MAIL TO: PING KING NG
1906 S. WONG PKWY
CHICAGO, IL 60616

Borrower Ping King Ng

BOX 333-CT
Chicago Title
Title Company

203 2

HL8702077H

NY

2

UNOFFICIAL COPY

RECORD OF PAYMENT

Legal Description:

PARCEL 1: LOT 52 (EXCEPT THE SOUTHEASTERLY 3.10 FEET THEREOF) AND THE SOUTHEASTERLY 4.10 FEET OF LOT 53, TOGETHER WITH THAT PART OF LOT 60 BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF SAID LOT 52 (SAID POINT BEING 3.10 FEET NORTHWESTERLY OF THE MOST EASTERLY CORNER OF SAID LOT 52; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOTS 52 AND 53, A DISTANCE OF 20.0 FEET; THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 2.05 FEET; THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOTS 52 AND 53, A DISTANCE OF 20.0 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 2.05 FEET TO THE PLACE OF BEGINNING, IN SANTA FE GARDEN III, BEING A RESUBDIVISION OF PART OF BLOCKS 21, 24, 25 AND 41 AND THE VACATED STREETS AND ALLEYS LYING WITHIN AND ADJOINING SAID BLOCKS, IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: (PARKING) THAT PART OF LOT 55 BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID LOT 55; THENCE NORTH 31 DEGREES 54 MINUTES 15 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 55, A DISTANCE OF 36.69 FEET TO THE PLACE BEGINNING; THENCE CONTINUING NORTH 31 DEGREES 54 MINUTES 15 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 55, A DISTANCE OF 7.95 FEET; THENCE NORTH 57 DEGREES 13 MINUTES 20 SECONDS EAST, 18.44 FEET; THENCE SOUTH 31 DEGREES 41 MINUTES 55 SECONDS EAST, 8.0 FEET; THENCE SOUTH 57 DEGREES 22 MINUTES 35 SECONDS WEST, 18.41 FEET TO THE PLACE OF BEGINNING IN SANTA FE GARDEN III, BEING A RESUBDIVISION OF PART OF BLOCKS 21, 24, 25 AND 41 AND THE VACATED STREETS AND ALLEYS LYING WITHIN AND ADJOINING SAID BLOCKS, IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION OF THE SOUTHEAST FRACTIONAL 1/4 IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-435-052

30217076