

UNOFFICIAL COPY

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2003-03-05 10:06:07
Cook County Recorder 26.00

RECORD OF PAYMENT



0030306084

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):

14-21-306-038-1047

SEE ATTACHED LEGAL DESCRIPTION

Commonly Known As:

3470 N. LAKE SHORE DRIVE, UNIT 20B,
CHICAGO, ILLINOIS 60657

which is hereafter referred to as the Property.

2. The Property was subjected to a mortgage or trust deed ("mortgage") recorded on 1/30/02 as document number 0020124955 in COOK County, granted from MARK MAMALAKIS to CORLEY FINANCIAL CORPORATION On or after a closing conducted on 02/26/03, 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: DIANE TRAVERS
3225 N. ASHLAND AVENUE, CHICAGO, ILLINOIS 60657

MAIL TO: MARK MAMALAKIS
3470 N. LAKE SHORE DRIVE
UNIT 20B
CHICAGO, ILLINOIS 60657

[Handwritten signature]

as agent

Borrower

[Handwritten signature]

BOX 333-CT

Title Company

✓ 1-2

4094

8091318 NA Man

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RECORD OF PAYMENT

Legal Description:

UNIT 20B TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST OF THE COMMON ELEMENTS, AS DELINEATED ON THE PLAT OF THE SURVEY OF THE FOLLOWING DESCRIBED PARCELS:

PARCEL 1:

THAT PART OF THE SOUTHERLY 40 FEET OF LOT 37, LYING SOUTHWESTERLY OF THE WEST LINE OF SHERIDAN ROAD (EXCEPTING THEREFROM THE WESTERLY 54.75 FEET), IN BLOCK 13, IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, BOTH INCLUSIVE, AND 33 TO 37, BOTH INCLUSIVE, IN PINE GROVE, A SUBDIVISION OF THE FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PARCEL 2:

THE NORTHERLY 25 FEET, MEASURED AT RIGHT ANGLES, WITH THE NORTHERLY LINE THEREOF, OF THE FOLLOWING DESCRIBED TRACT OF LAND: THAT PART OF LOT 1, IN THE SUBDIVISION OF BLOCK 16, IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, BOTH INCLUSIVE, AND 33 TO 37, BOTH INCLUSIVE, IN PINE GROVE, IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY LINE OF SAID LOT, WITH THE WESTERLY LINE OF SHERIDAN ROAD; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT, 150 FEET; THENCE SOUTHERLY, TO A POINT IN THE SOUTH LINE OF SAID LOT, DISTANT 190 FEET EASTERLY FROM THE WESTERLY LINE OF SAID LOT AND BEING ON THE NORTHERLY LINE OF HAWTHORNE PLACE; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT, 150.84 FEET, TO THE WESTERLY LINE OF SHERIDAN ROAD; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SHERIDAN ROAD, 298.96 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A", TO THE DECLARATION OF CONDOMINIUM, MADE BY THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, A NATIONAL BANKING ASSOCIATION AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 15, 1965 AND KNOWN AS TRUST NUMBER 15666, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, OF COOK COUNTY, ILLINOIS, AS DOCUMENT 20446824, AND FILED WITH THE REGISTRAR OF TITLES, AS DOCUMENT LR2380325 (EXCEPT THAT PART FALLING IN UNIT NUMBERS 4A TO 27B, AS SAID UNITS ARE DELINEATED IN SAID SURVEY), IN COOK COUNTY, ILLINOIS.

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