

UNOFFICIAL COPY

RECORD OF PAYMENT



0318835360

Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 07/07/2003 01:57 PM Pg: 1 of 2

012-2 2597818 TIC

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):

02-12-100-127-1044

SEE ATTACHED LEGAL DESCRIPTION

Commonly Known As:

1265 NORTH WINSLOWE DRIVE, UNIT 104,
PALATINE, ILLINOIS 60074

which is hereafter referred to as the Property.

2. The Property was subjected to a mortgage or trust deed ("mortgage") recorded on 07/18/02 as document number 0020787830 in COOK County, granted from RYAN VASEY to MERS. On or after a closing conducted on 05/13/03, 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: DEANA OBRADOVITZ
1700 S. ELMHURST ROAD, MT. PROSPECT, ILLINOIS 60056

MAIL TO: RYAN W. VASEY
1265 NORTH WINSLOWE DRIVE
UNIT 104
PALATINE, ILLINOIS 60074

BOX 333-CT

Deana Obradovitz
Title Company

Ryan W. Vasey
Borrower

Borrower

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RECORD OF PAYMENT

Legal Description:

PARCEL 1:

UNIT 1265-104 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN BEACON COVE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 97-124193, IN THE CLOVER RIDGE P.U.D. AS PART OF PHASE 3 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1, OVER A STRIP OF LAND 80 FEET IN WIDTH IN THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID STRIP BEING 40 FEET ON EITHER SIDE OF THE FOLLOWING DESCRIBED CENTER LINE: COMMENCING AT THE MOST NORTHERLY CORNER (DESIGNATED AS THE "POINT OF BEGINNING" IN THE HEREINAFTER NAMED DOCUMENT) OF THE PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER LR 2507393 FILED JUNE 15, 1970 IN REGISTERS OFFICE OF COOK COUNTY, ILLINOIS, THENCE SOUTH WESTERLY 50 FEET ALONG A LINE DRAWN PERPENDICULARLY TO THE CENTER LINE OF RAND ROAD, AS ESTABLISHED ON JANUARY 8, 1925 TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED CENTER LINE; THENCE CONTINUING SOUTHWESTERLY 250 FEET ALONG SAID PERPENDICULAR LINE TO A POINT OF CURVE; THENCE SOUTHWESTERLY 361.28 FEET ALONG THE ARC OF A CIRCLE OF 230 FEET RADIUS, CONVEX TO THE SOUTH, TO ITS POINT OF TANGENCY WITH A LINE DRAWN PERPENDICULARLY TO THE AFORESAID CENTER LINE OF RAND ROAD THROUGH A POINT 593.504 FEET (MEASURED ALONG SAID CENTER LINE OF RAND ROAD) NORTHWESTERLY OF THE HEREIN ABOVE DESCRIBED PLACE OF COMMENCEMENT; THENCE NORTHEASTERLY 250 FEET ALONG SAID PERPENDICULAR LINE TO THE TERMINAL POINT OF THE HEREIN DESCRIBED CENTER LINE, SAID TERMINUS BEING ON A LINE DRAWN 50 (MEASURED PERPENDICULARLY) SOUTHWESTERLY OF AND PARALLEL WITH SAID CENTER LINE OF RAND ROAD. IN COOK COUNTY, ILLINOIS, AS CRATED BY DECLARATION AND GRANT OF EASEMENT DATED DECEMBER 14, 1972 FILED DECEMBER 21, 1972 AS DOCUMENT NUMBER LR 2666783 IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT PARCEL 1 OVER OUTLOT "A" AS DESCRIBED AS FOLLOWS: THAT PART OF OUTLOT "A" IN CLOVER RIDGE P.U.D., AFORESAID DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID OUTLOT "A" THENCE NORTH 00 DEGREES 33 MINUTES 37 SECONDS WEST ALONG THE EAST LINE OF SAID OUTLOT "A" 156 FEET TO A POINT FOR A PLACE OF BEGINNING, THENCE SOUTH 89 DEGREES 26 MINUTES 23 SECONDS WEST, 86 FEET TO SOUTHEAST CORNER OF SAID LOT 5 THENCE NORTH 00 DEGREES 33 MINUTES 37 SECONDS WEST ALONG THE EAST LINE OF LOTS 4 AND 5 IN SAID CLOVER RIDGE P.U.D., 51.80 FEET, THENCE NORTH 89 DEGREES 26 MINUTES 23 SECONDS EAST, 86 FEET TO THE EAST LINE OF SAID OUTLOT "A" THENCE SOUTH 00 DEGREES 33 MINUTES 37 SECONDS EAST ALONG THE EST LINE OF SAID OUTLOT "A", 51.80 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.