

# UNOFFICIAL COPY

## RECORD OF PAYMENT



Doc#: 0324633023  
Eugene "Gene" Moore Fee: \$26.00  
Cook County Recorder of Deeds  
Date: 09/03/2003 07:59 AM Pg: 1 of 2

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):

20-12-100-003-1550

### SEE ATTACHED LEGAL DESCRIPTION

#### Commonly Known As:

4800 SOUTH CHICAGO BEACH DRIVE, # 506S,  
CHICAGO, ILLINOIS 60615

which is hereafter referred to as the Property.

2. The Property was subjected to a mortgage or trust deed ("mortgage") recorded on 12/21/00 as document number 0001001254 in COOK County, granted from ILLINOIS SERVICE FEDERAL to CHGO TITLE LAND TRUST. On or after a closing conducted on 07/24/03, 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: KIM MCCANTS  
171 NORTH CLARK, CHICAGO, ILLINOIS 60601

MAIL TO: CHICAGO TRUST COMPANY, AS TRUSTEE U/T/A  
171 NORTH CLARK STREET  
CHICAGO, ILLINOIS 60601

Chicago Title Ins. Co.  
Title Company

Eugene Moore  
Borrower atty

Borrower

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Abstract  
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KIM  
8158145  
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## RECORD OF PAYMENT

### Legal Description:

#### PARCEL 1:

UNIT NUMBER 506-"S" IN THE NEWPORT CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: BLOCK 1 IN CHICAGO BEACH ADDITION BEING A SUBDIVISION OF LOT "A" IN BEACH HOTEL COMPANY'S CONSOLIDATION OF CERTAIN TRACTS IN FRACTIONAL SECTIONS 11 AND 12, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID BLOCK 1 THAT PART THEREOF WHICH LIES NORTH EASTERLY OF A LINE 40 FEET SOUTH WESTERLY FROM AND PARALLEL TO THE NORTH EASTERLY LINE OF SAID BLOCK) (SAID PARALLEL LINE BEING THE ARC OF A CIRCLE HAVING A RADIUS OF 1568.16 FEET CONVEX SOUTH WESTERLY) IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 24730609 AND AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

A NON EXCLUSIVE GARAGE RIGHT NUMBER 237, A LIMITED COMMON ELEMENT CONSISTING OF THE RIGHT TO PARK ONE PASSENGER AUTOMOBILE IN THE GARAGE, WHICH GARAGE IS DELINEATED ON THE SURVEY ATTACHED TO DECLARATION OF CONDOMINIUM AFORESAID, RECORDED AS DOCUMENT NUMBER 24730609 AND GRANTED BY DEED RECORDED AS DOCUMENT NUMBER 24756393, IN COOK COUNTY, ILLINOIS.