

Doc#: 0326532158
 Eugene "Gene" Moore Fee: \$26.50
 Cook County Recorder of Deeds
 Date: 09/22/2003 02:28 PM 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): 14-31-327-054-1001

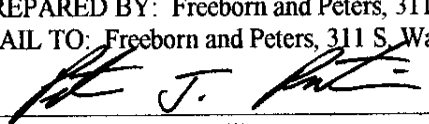
SEE ATTACHED LEGAL DESCRIPTION

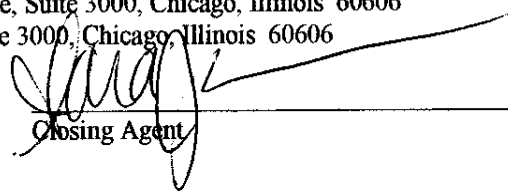
Commonly Known As:

1620 North Oakley, Unit 1, Chicago, Illinois 60647
 which is hereafter referred to as the Property.

2. The Property was subjected to a mortgage or trust deed ("mortgage") recorded on August 13, 2002 as document number 0020882530, in Cook County, granted from Merrill Lynch Credit Corporation to Virgil Rutili, Unmarried Person and Peter Rutili, an Unmarried Person and Nicholas R. Jones, an Unmarried Person. On or after a closing conducted on August 29, 2003, Closing Agent 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 Closing Agent makes no implied or express representation, warranty, or promise. This document does no more and can do no more than certify – solely by Closing Agent, and not as agent for any party to the closing – that funds were disbursed to the 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 Closing Agent 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 Closing Agent. No release of mortgage will be issued by the Closing Agent, and no mortgage release, if issued by the Mortgagee, will be recorded by the Closing Agent 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. Closing Agent makes no undertaking and accepts no responsibility with regard to the mortgage or its release. Borrower disclaims, waives, and releases any obligation of the Closing Agent, 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 Closing Agent agree that this RECORD OF PAYMENT shall be recorded by Closing Agent within 60 days of completion of the closing and that upon recordation of the RECORD OF PAYMENT all Closing Agent's obligations to Borrower shall be satisfied, with Closing Agent 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 Closing Agent'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 provision of this Record of Payment.**
5. This document is a total integration of all statements by Closing Agent 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: Freeborn and Peters, 311 S. Wacker Drive, Suite 3000, Chicago, Illinois 60606
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 Borrower—Peter J. Rutili


 Closing Agent

#549980

UNOFFICIAL COPY

**Legal Description of 1620 North Oakley, Unit 1, Chicago, Illinois 60647
PIN 14-31-327-054-1001**

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO-WIT:

UNIT NUMBER 1620-1 IN THE 1620 N. OAKLEY CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

PARCEL 1: LOT 8 IN T.N. MASON'S SUBDIVISION OF WET PART OF LOT 5 AND THE SOUTH 33 FEET OF LOT 3 OF ASSESSOR'S DIVISION OF UNSUBDIVIDED LANDS IN THE SOUTH ½ OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 98494651; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT OF THE USE OF ASSIGNED PARKING SPACE 1 (GARAGE), A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED AS EXHIBIT "C" TO THE AFORESAID DECLARATION AS AMENDED FROM TIME TO TIME.