

UNOFFICIAL COPY

RECORD OF PAYMENT



Doc#: 0329346076
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 10/20/2003 11:03 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):

04-14-303-001-0000

SEE ATTACHED LEGAL

Commonly Known As:

998 KENSINGTON DR., NORTHBROOK,
ILLINOIS

which is hereafter referred to as the Property.

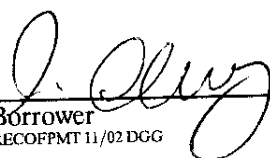
2. The Property was subjected to a mortgage or trust deed ("mortgage") recorded on 12/28/02 as document number 0011237707 in COOK County, granted from WASHTENAW MORTGAGE to IRINA OLSHANSKY. On or after a closing conducted on 10-10-03, Ticor Title Insurance Company (hereinafter "Title Company") disbursed 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 AND MAIL TO: Sandra A. Yohe
TICOR TITLE INSURANCE COMPANY
900 SKOKIE BOULEVARD, SUITE 112
NORTHBROOK, ILLINOIS 60062


Borrower
RECOFPMT 11/02 DGG

Ticor Title Insurance Company

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RECORD OF PAYMENT

Legal Description:

(A) THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1(H) OF THE CONDITIONS AND STIPULATIONS OF THE POLICY), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: COLE TAYLOR BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 1, 2000 AND KNOWN AS TRUST NUMBER 99-8163, AS LESSOR, AND KZF VENTURE GROUP, L.L.C., AS LESSEE, DATED DECEMBER 27, 2000, WHICH LEASE WAS RECORDED DECEMBER 29, 2000 AS DOCUMENT 0001022135, FOR A TERM OF YEARS BEGINNING DECEMBER 27, 2000 AND ENDING DECEMBER 31, 2150, WHICH LEASE WAS ASSIGNED BY KZF VENTURE GROUP, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY, ASSIGNEE, TO IRINA OLSHANSKY BY PARTIAL ASSIGNMENT AND ASSUMPTION OF GROUND LEASE AND SPECIAL WARRANTY DEED RECORDED AS DOCUMENT 0316907164, WHICH LEASE DEMISES THE LAND DESCRIBED BELOW (EXCEPT THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND); AND

(B) OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND DESCRIBED HEREIN;

THE LAND

UNIT NUMBER F1 BUILDING 10 IN THE NORTHBROOK GREENS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

PART OF LOTS SE-1A AND SE-1B IN TECHNY PARCEL SE-1 SUBDIVISION, IN SECTION 23, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE FINAL PLAT OF SUBDIVISION OF TECHNY PARCEL SE-1 RECORDED ON DECEMBER 22, 2000 AS DOCUMENT NUMBER 01007540,

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0011237707 AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.