

UNOFFICIAL COPY

120970

RECORD OF PAYMENT



Doc#: 0412127058
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 04/30/2004 11:38 AM Pg: 1 of 3

1. THE SELLING OR REFINANCING BORROWER (BORROWER) IDENTIFIED BELOW HAS OR HAD AN INTEREST IN THE PROPRTY (OR IN A LAND TRUST HOLDING TITLE TO THE PROPERTY) IDENTIFIED BY TAX IDENTIFICATION NUMBER(S):

mt:
HERITAGE TITLE COMPANY

4405 Three Oaks Road

Crystal Lake, IL 60014

PIN: 07-27-20-020
SEE ATTACHED LEGAL

COMMONLY KNOWN AS:

600 Juli Court, Schaumburg, IL 60193

WHICH IS HERAFTER REFERRED TO AS THE PROPERTY.

2. THE PROPERTY WAS SUBJECT TO A MORTGAGE OR TRUST DEED (MORTGAGE) RECORDED ON December 30, 2002 AS DOCUMENT NUMBER 0021446816 IN Cook COUNTY, GRANTED FROM Michael Skulstad and Jennifer M Skulstad TO Midwest Financial Group. ON OR AFTER A CLOSING CONDUCTED ON 4/19/04, HERITAGE TITLE 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, OR WHICH BORROWER SHOULD SEEK INDEPENDENT LEGAL ADVICE, AND ON WHICH SUBJECT TITLE COMPANY MAKES NO IMPLIED OR EXPRESS REPRESENTATION, WARRANTY, OR PROMISE. THIS DOCUMENT CERTIFIES THAT HERITAGE TITLE SOLELY AND NOT AS AGENT FOR ANY PARTY AT CLOSING, DISBURSED FUNDS TO THE BORROWERS MORTGAGEE. ANY POWER OR DUTY TO ISSUE ANY LEGAL RELEASE OF THE 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 RECORDE BY THE TITLE COMPANY AS A RESULT OF THE CLOSING.

AS A RESULT OF THIS DOCUMENT, OR AS A RESULT OF ANY ACTUAL OR ALLEDGED 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.

3

UNOFFICIAL COPY

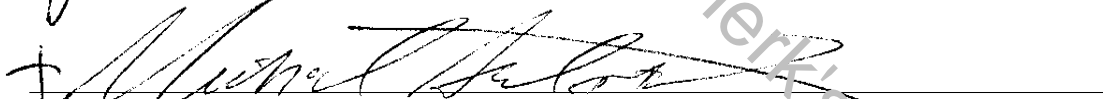
4. BORROWER AND TITLE COMPANY AGREE THAT THIS RECORD OF PAYMENT SHALL BE RECORDED BY TITLE COMPANY WITHIN 60 DAYS OF COMPLETION OF THE CLOSING AND THAT UPON RECORDATION OF THE RECORD OF PAYMENT ALL TITLE COMPANY'S OBLIGATIONS TO BORROWER SHALL BE SATISFIED, AND TITLE COMPANY SHALL HAVE NO FURTHER OBLIGATION 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 INCONSISTANT 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 EXPRESSELY STATES THAT IT IS NEGATING THE LEGAL EFFICACY OF THIS DOCUMENT.

PREPARED BY ~~AND MAIL TO:~~

HERITAGE TITLE COMPANY
4405 THREE OAKS ROAD
CRYSTAL LAKE, IL 60014


HERITAGE TITLE COMPANY


BORROWER

Cook County Clerk's Office

UNOFFICIAL COPY

Heritage Title Company
4405 Three Oaks Road, Crystal Lake, Illinois 60014

ALTA Commitment
Schedule C

File Number: M20970

Legal Description:

LOT 1401 IN LANCER SUBDIVISION UNIT NUMBER 14, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTER OF THE TITLES OF COOK COUNTY, ILLINOIS, ON APRIL 22, 1971, AS DOCUMENT NUMBER 2553143, IN COOK COUNTY,

PIN: 07-27-201-020