

UNOFFICIAL COPY

RECORD OF PAYMENT



Doc#: 0428045068
Eugene "Gene" Moore Fee: \$26.50
Cook County Recorder of Deeds
Date: 10/06/2004 10:09 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):

13 - 27 - 224 - 012 - 0000

SEE ATTACHED LEGAL DESCRIPTION

Commonly Known As:

2821 N KOSTNER

CHICAGO, IL 60641

Which is hereafter referred to as the Property.

2. The property was subjected to a mortgage or trust deed ("mortgage") recorded on August 24, 2004 as document number(s) 0423745002 granted from COUNTRYWIDE HOME LN to PATRICK SHANNON. On or after a closing conducted on 09/30/04, ALLIANCE TITLE CORPORATION disbursed funds pursuant to a payoff letter from the COUNTRYWIDE HOME LOANS, or its agents or assignee (hereinafter "Mortgagee"), for the purpose of causing the above mortgage to be satisfied.

3. This documentation is not issued by or on behalf of the Mortgagee or as an agent of the mortgagee. This documentation 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 ALLIANCE TITLE CORPORATION makes no implied or express representation, warranty, or promise. This document does no more and can do no more than certify-solely by ALLIANCE TITLE CORPORATION, and not as a agent for any party to the closing-that funds were disburse to Borrowers Mortgagee. Any power or duty to issue any legal release rests solely with the Mortgagee, for whom ALLIANCE TITLE CORPORATION does not act as agent with respect to the subject closing or the subject mortgage. No release of mortgage is being hereby issued by ALLIANCE TITLE CORPORATION, and no mortgage release, if issued by the Mortgagee, will be recorded by ALLIANCE TITLE CORPORATION 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 attorney. ALLIANCE TITLE CORPORATION makes no undertaking and accepts no responsibility with regard to the mortgage or its release other than to pay the amount on the payoff letter. Borrower disclaims, waives and releases any obligation of the ALLIANCE TITLE CORPORATION, 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 near the future.

AD4-2345-LMG

4. Borrower and ALLIANCE TITLE CORPORATION agree that this RECORD OF PAYMENT shall be recorded by ALLIANCE TITLE CORPORATION within 60 days of completion of the closing and that upon recordation of the RECORD OF PAYMENT all of ALLIANCE TITLE CORPORATION's obligations to Borrower shall be satisfied, with ALLIANCE TITLE CORPORATION to have no further obligation of any kind whatsoever to Borrowers arising out of or relating in any way to this RECORD OF PAYMENT or any mortgage release. This sole and exclusive remedy for ALLIANCE TITLE CORPORATION's failure to record within 60 days shall be a refund upon demand of amounts collected from borrowers 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 ALLIANCE TITLE CORPORATION 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 representations, implied or express, shall be treated at all times by both parties as superseded by the statements, disclaimers, release 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.

Patrick Shannon
Mortgagor
Lisa M. Grimes
ALLIANCE TITLE CORPORATION

Mortgagor

Subscribed and sworn to before me by the said Borrower/Mortgagor this 30 day of September 2004
Lisa M. Grimes

Notary Public
RECORD

Prepared By: ALLIANCE TITLE CORPORATION 6321 N. AVONDALE CHICAGO, IL 60631

Mail To: ALLIANCE TITLE CORPORATION
6321 N. AVONDALE CHICAGO, IL 60631



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The Guarantee Title & Trust Company

Commitment Number: A04-2345

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

LOT 13 IN BLOCK 4 IN J.H. WHITE'S SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 LYING WEST OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office