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H60181



RECORD OF PAYMENT

Doc#: 0602520160 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/25/2006 01:07 PM Pg: 1 of 3

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):

PIN: 09-17-419-041-1126

SEE ATTACHED LEGAL

COMMONLY KNOWN AS: 770 S. Pearson #501
Des Plaines IL 60016

WHICH IS HEREAFTER REFERRED TO AS THE PROPERTY.

2. THE PROPERTY WAS SUBJECTED TO A MORTGAGE OR TRUST DEED (MORTGAGE) RECORDED ON 9-30-04 AS DOCUMENT NUMBER 0627412103 IN Cook COUNTY, GRANTED FROM Robert Wernick & Maria Wernick TO Joelle BC. ON OR AFTER A CLOSING CONDUCTED ON 1-23-06 HERITAGE TITLE COMPANY (HEREINAFTER "TITLE COMPANY") DISBURSED FUNDS PURSUANT TO A PAYOFF LETTER FROM SAID 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 SAID MORTGAGEE OR AS AN AGENT OF SAID MORTGAGEE. THIS DOCUMENT IS NOT A RELEASE OF ANY MORTGAGE. THE EXTENT OF ANY CONTINUING OBLIGATION OF THE BORROWER TO THE SAID MORTGAGEE IS A MATTER OF THE CONTRACT BETWEEN THEM, FOR 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 COMPANY SOLELY AND NOT AS AGENT FOR ANY PARTY AT CLOSING, DISBURSED FUNDS TO THE BORROWERS MORTGAGEE PURSUANT TO SAID PAYOFF LETTER. ANY POWER OR DUTY TO ISSUE ANY LEGAL RELEASE OF SAID 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 SAID 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 ALLEDGED PAST PRACTICE OR PRIOR COURSE OF DEALING BY TITLE COMPANY WITH ANY PARTY OR PARTY'S ATTORNEY.

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TITLE COMPANY MAKES NO UNDERTAKING AND ACCEPTS NO REPSONSIBILITY WITH REGARD TO THE MORTGAGE OR ITS RELEASE. BORROWER DISCLAIMS, WAIVES AND RELEASES ANY AND ALL OBLIGATIONS OF THE TITLE COMPANY IN CONTRACT, TORT, EQUITY, OR UNDER ANY STATUTE WITH REGARD TO OBTAINING, VERIFYING, OR CAUSING EXECUTION IN 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 THIS 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 THIS INSTRUMENT 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 SAID 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 WRITTEN 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: HERITAGE TITLE COMPANY
5849 W LAWRENCE AVENUE
CHICAGO ILLINOIS 60630

Robert M. Werneth
BORROWER

[Signature]
HERITAGE TITLE COMPANY

Maria Werneth
[Signature]
as the attorney-in-fact

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Exhibit A

11-60181

PARCEL 1:

UNIT 2-501 IN THE LIBRARY COURTE CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY: PART OF LOT 5 IN LIBRARY PLAZA SUBDIVISION OF PART OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON AUGUST 17, 1999 AS DOCUMENT NUMBER 99784926, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0010707755 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE PARKING SPACE G2L-9 AND STORAGE SPACE S2L-9, LIMITED COMMON ELEMENTS AS DELINEATED IN THE DECLARATION RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 0010707755 AND THE PLAT ATTACHED THERETO AS AMENDED FROM TIME TO TIME

P.I.N. 09-17-419-041-1126

C/K/A 770 PEARSON STREET, UNIT 501, DES PLAINES, ILLINOIS 60016

Property of Cook County Clerk's Office