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Doc#: 1002504157 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/25/2010 10:31 AM Pg: 1 of 7

ORDER AUTHORIZING RECEIVER TO ENTER INTO SALES AGREEMENT AND SELL REAL ESTATE

CASE NO.: 08CH40492
PLAINTIFF: BANK OF AMERICA, N.A.
DEFENDANT: NEUMANN HOMES, INC., ET AL.
DATE: DECEMBER 28, 2009
CKA: SE CORNER CHURCH STREET & MAPLE AVE
HANOVER PARK, IL

AFTER RECORDING
MAIL TO:

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IN THE CIRCUIT COURT FOR COOK COUNTY, ILLINOIS CHANCERY DIVISION

BANK OF AMERICA, N.A., a national)	
banking association,)	
)	
Plaintiff,)	
v.)	Case No. 08 CH 40482
)	
NEUMANN HOMES, INC.; <i>et al.</i> ,)	
)	
Defendants.)	

ORDER AUTHORIZING RECEIVER TO ENTER INTO SECOND SALES AGREEMENT AND SELL REAL ESTATE

THIS MATTER having come before the Court on the Receiver's Second Motion for Authority to Enter Into Sales Agreement and to Sell Real Estate Free and Clear of Liens, Claims and Encumbrances, due notice having been given and the Court being duly advised in premises;

THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT:

1. The Receiver is qualified to provide his opinion in regard to, among other things, the value of the real estate to be sold (as more fully identified in the legal description attached hereto and hereinafter referred to as the "Subject Real Estate") based on his representations to this Court as well as his experience as a receiver in similar matters, including but not limited to his experience with the Subject Real Estate;

2. Based on both his general experience and his specific involvement with the Subject Real Estate, in the Receiver's opinion the Second M/I Offer and the Second M/I Sale Agreement (as those terms are more fully defined in the Receiver's Second Motion) are fair and reasonable;

3. Based on both his general experience and his specific involvement with the Subject Real Estate, in the Receiver's opinion the price contained in the Second M/I Offer is fair

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and reasonable and is the highest and best offer that could be obtained given the conditions of the Subject Real Estate, the circumstances surrounding the sale of the Subject Real Estate and the general market conditions surrounding sales of real property;

4. The Court reviewed, *in camera*, a commercial appraisal, including all of the assumptions, analysis and conclusions contained therein, commissioned by Bank of America (the "Appraisal") in regard to the Subject Real Estate and finds the Appraisal fair and reasonable;

5. The Court conveyed the appraised value of the Subject Real Estate as contained in the Appraisal to all parties in open court;

6. There has been a competitive bidding process over a period of several months in regard to the Subject Real Estate and as more fully described in open court;

7. The competitive bidding process resulted in the submission of the Second M/I Offer as embodied in the Second M/I Sale Agreement for Court approval;

8. The Receiver recommends the sale of the Subject Real Estate pursuant to the Second M/I Offer and the Second M/I Sale Agreement; and

9. The Court approves the sale of the Subject Real Estate pursuant to the Second M/I Offer as embodied in the Second M/I Sale Agreement.

IT IS HEREBY ORDERED that:

- A. The Motion is hereby granted in its entirety;
- B. The Receiver is hereby authorized to enter into the Second M/I Sale Agreement or a sale agreement substantially similar thereto;
- C. The Receiver is hereby authorized to convey title to the Subject Real Estate to M/I Homes of Chicago, LLC, free and clear of any and all liens, claims and encumbrances with any and all such liens, claims and encumbrances to attach to the proceeds of sale;

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D. The Receiver is hereby authorized to assign and transfer to M/I Homes of Chicago, LLC any and all architectural, landscape, and civil engineering plans for the Developed Cook County Real Estate, along with any applicable specifications; and the rights of the Declarant under the Declaration of Covenants, Conditions and Restrictions, together with the applicable Articles of Incorporation, budgets, rules and regulations and any notices, lien rights and all financial and accounting records for the Church Street Station development homeowners' association, the rights to which were granted to the Receiver pursuant to Court Order; and

E. Upon his receipt of the proceeds of sale, the Receiver shall deposit the proceeds into a separately maintained, interest-bearing account of his choosing (excluding any account that may be subject to early withdrawal penalties) and only distributed thereafter pursuant to further Order of this Court.

Dated: _____, 2009

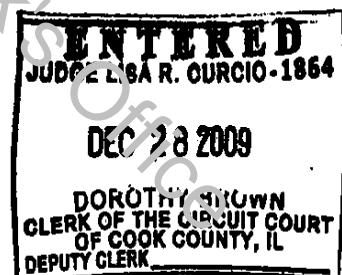
ENTERED:

By: _____

Circuit Court of Cook County Judge

Order Prepared By:

Brian M. Graham
 William S. Hackney
 Bryan E. Minier
 Ean L. Kryska
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I hereby certify that the document to which this certification is affixed is a true copy.

Dorothy Brown

Dorothy Brown
Clerk of the Circuit Court
of Cook County, IL



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EXHIBIT A

LEGAL DESCRIPTION

The Property:

PARCEL 1:

LOTS 13-1 TO 13-5, 15-2, 16-3, 17-1 AND 17-4, INCLUSIVE, IN CHURCH STREET STATION SUBDIVISION IN THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 27, 2005 AS DOCUMENT 0527039099, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERMANENT NON-EXCLUSIVE ACCESS EASEMENT OVER LOT 26 FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY PLAT OF CHURCH STREET STATION SUBDIVISION RECORDED AS DOCUMENT NUMBER 0527039099.

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Church Street Station Property (Cook County) -Townhomes

PIN No:

Common Address:

06-36-410-064	1668 Dogwood Ln., Hanover Park, Illinois
06-36-410-065	1666 Dogwood Ln., Hanover Park, Illinois
06-36-410-066	1664 Dogwood Ln., Hanover Park, Illinois
06-36-410-067	1662 Dogwood Ln., Hanover Park, Illinois
06-36-410-068	1660 Dogwood Ln., Hanover Park, Illinois
06-36-410-074	1739 Maple Ave., Hanover Park, Illinois
06-36-410-081	1717 Maple Ave., Hanover Park, Illinois
06-36-410-085	1642 Dogwood Ln., Hanover Park, Illinois
06-36-410-088	1630 Dogwood Ln., Hanover Park, Illinois

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