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IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS COUNTY DEPARTMENT, CHANCERY DIVISION

PB AND J III, LLC as successor in interest to)
PARKWAY BANK AND TRUST COMPANY)

Plaintiff,)

v.)

AVONDALE ESTATES, LLC; HELEN)
ELLIOTT, not individually, but solely as Executor)
of the Estate of Louis J. Elliott, *deceased*;)
UNKNOWN OWNERS and NONRECORD)
CLAIMANTS,)

Defendants.)

Case No. 09 CH 1548



Doc#: 1009744081 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/07/2010 12:13 PM Pg: 1 of 5

JUDGMENT OF FORECLOSURE BY CONSENT

THIS CAUSE HAVING BEEN HEARD by the Court upon the motion of Plaintiff, PB & J III, LLC as successor in interest to Parkway Bank and Trust Company ("Plaintiff"), for entry of this Judgment of Foreclosure by Consent and upon the Stipulation for Consent Foreclosure, due notice having been given and the Court being fully advised in the premises, the Court finds that:

1. On October 21, 2009, Parkway Bank filed a Verified Complaint in Chancery to foreclose its Mortgages on the real properties commonly known 3650 North Avondale, Chicago, Cook County, Illinois, PIN No. 13-23-128-030-0000 (the "Property") given by Defendant, Avondale Estates, LLC ("Avondale"). The Property is described in Exhibit 1 hereto.

2. PB and J III, LLC was assigned all of Parkway Bank's rights in the underlying loan documents pursuant to an assignment agreement dated January, 2010. PB & J III, LLC took these rights subject to the Stipulation for Consent Foreclosure entered into between Defendants and Parkway Bank.

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2. All of the Defendants in this cause (collectively, the “Defendants”) have been duly and properly brought before this Court, either through service of Summons and Complaint or Publication in the Law Bulletin, all in the manner provided by law, and this Court now has personal jurisdiction over all the parties to this cause and the subject matter hereof.

3. Avondale was served with Summons and the Verified Complaint on March 2, 2009.

4. Helen Elliot, not individually, but solely as Executor of the Estate of Louis J. Elliott, *deceased*, was served with Summons and the Verified Complaint on March 2, 2009 (the “Estate”).

5. The affidavit required to make Unknown Owners and Nonrecord Claimants parties to this action was duly filed and Unknown Owners and Nonrecord Claimants were subsequently served by publication in the Chicago Dailey Law Bulletin during the weeks of January 20, 2009, January 27, 2009 and February 3, 2009.

6. In accordance with the Affidavit of Publication, Unknown Owners and Nonrecord Claimants were to have filed their appearances and answers to the Verified Complaint on or before February 20, 2009. To date, no appearance or verified answer has been filed by any Unknown Owners or Nonrecord Claimants.

7. Parkway Bank and Defendants, Avondale (Borrower) and the Estate (Guarantor), have executed a Stipulation agreeing to the entry by this Court of this Judgment of Foreclosure by Consent, pursuant to Section 15-1402 of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1402, satisfying the indebtedness evidenced by a certain promissory note dated November 28, 2006 in the original principal amount Four Million Two Hundred Ninety Thousand Dollars (\$4,290,000.00), which is secured by the Mortgage, Assignment of Rents and Commercial

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Guaranty, such documents being attached to the Verified Complaint, by vesting absolute title to the Properties in Parkway Bank, free and clear of all rights, title, interests, claims or liens, if any, Avondale, the Estate or any other person or entity who is or may be liable for the indebtedness evidenced by the Note, or obligations secured by the Mortgage and Commercial Guaranty.

8. In accordance with 735 ILCS 5/15-1402(c), Plaintiff waives any right to a personal judgment for deficiency against defendants, or any other person or entity who is or may be liable for the indebtedness evidenced by the Note and/or Commercial Guaranty, or obligations secured by the Mortgage, including Avondale and the Estate

9. The Mortgage against the Property appears on file in the office of the Recorder of Deeds, Cook County, Illinois as Document No. 0633905028.

10. The rights, title, interests, claims or liens, if any, in the Property of Avondale, the Estate and Unknown Owners and Nonrecord Claimants are inferior to the lien of Plaintiff's Mortgage and are terminated by this Judgment.

WHEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED and judgment is hereby entered as follows:

(a) Absolute title to the Property that is legally described in Exhibit 1 hereto is hereby vested in Plaintiff, free and clear of all rights, title, interests, claims or liens, if any, of Avondale Estates, LLC, Helen Elliot, not individually, but solely as Executor of the Estate of Louis J. Elliott, *deceased*, and Unknown Owners and Nonrecord Claimants;

(b) The indebtedness evidenced by the Note and secured by the Mortgage is deemed satisfied;

(c) Plaintiff is barred from obtaining a deficiency judgment against Avondale Estates, LLC, Helen Elliot, not individually, but solely as Executor of the Estate of Louis J. Elliott,

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deceased, or any person or entity who is or may be liable for the indebtedness evidenced by the Note or other obligations secured by the Mortgage or Commercial Guaranty;

(d) All rights of reinstatement and redemption are barred;

(e) Avondale Estates, LLC and Helen Elliot, not individually, but solely as Executor of the Estate of Louis J. Elliott, *deceased* waive all rights to modify, vacate, set aside or appeal this Judgment, and

(f) Avondale Estates, LLC's, Helen Elliot, not individually, but solely as Executor of the Estate of Louis J. Elliott, *deceased's* and Unknown Owners' and Nonrecord Claimants' rights, title, interests, claims or liens, if any, in the Properties, are inferior to the lien of Plaintiff's Mortgage and are terminated by this Judgment of Foreclosure by Consent.

Dated: 2/19/10



Judge

Prepared by:
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EXHIBIT 1

Legal Description:

LOTS 1 TO 20 BOTH INCLUSIVE IN AVONDALE RESUBDIVISION, BEING A RESUBDIVISION OF THE BLOCK 14 IN MASON'S SUBDIVISION OF PART OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as:

3650 N. AVONDALE, CHICAGO, ILLINOIS 60618

PIN No's.:

13-23-128-030-000, as listed on the December 5, 2006 Construction Mortgage

Current PIN No's:

13-23-128-034-0000
13-23-128-035-0000
13-23-128-036-0000
13-23-128-037-0000
13-23-128-038-0000
13-23-128-039-0000
13-23-128-040-0000
13-23-128-041-0000
13-23-128-042-0000
13-23-128-043-0000
13-23-128-044-0000
13-23-128-045-0000
13-23-128-046-0000
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