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

KLEIN CONSTRUCTION, INC.

Plaintiff,

v.

CHESS LOFTS, LLC, *et al.*,

Defendants.

GENEVA LEASING ASSOCIATES, INC., an Illinois
corporation,

Counter-Plaintiff,

v.

CHESS LOFTS, LLC, *et al.*,

Counter-Defendants.

No. 07 CH 21028

JUDGMENT OF CONSENT FORECLOSURE

THIS MATTER COMING TO BE HEARD on the Motion for Entry of a Consent Judgment for Foreclosure brought by Counter-Plaintiff, 119 Chicago, LLC, as successor in interest to Geneva Leasing Associates, Inc., (the "Motion"), and the Court being fully advised in the premises;

THE COURT HAVING FOUND THAT:

A. Pursuant to Counter-Plaintiff's Verified Counter-Complaint to Foreclose Mortgage and for Other Relief (the "Counter-Complaint"), Counter-Plaintiff seeks to foreclose

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the mortgage dated June 29, 2006, and recorded in the Cook County Recorder of Deeds Office on June 30, 2006, as Document Number 0618134107.

B. Service of the Counter-Complaint occurred on each of the following named counter-defendants either by summons or by notice to their counsel as parties to the action through service of the Plaintiff's or other Counter-Plaintiff's complaints, or the parties have been dismissed by previous Order of Court: Chess Lofts, LLC ("**Mortgagor**") (Consent Foreclosure Agreement); Richard Ferro (served 5/9/09; Stipulation to Judgment); Erie Canal, LLC (served 5/11/09); Aspen Thorn LLC (served 5/11/09); Hard Rock Concrete Cutters, Inc. (dismissed with prejudice on 6/2/10); Quality Excavation, Inc. (dismissed with prejudice on 6/2/10); Klein Construction, Inc. (dismissed with prejudice on 6/2/10); WEW Chess LLC (served 5/8/09); Aristocrat Towers LLC (served 5/8/09), WEW Aristocrat LLC (served 5/8/09); Platinum Home Mortgage Corp. (stipulation and order of dismissal entered 7/6/09); Chicago Community Bank (served 5/11/09); S.L. Design, Inc. (served 5/8/09); Global Builders, Inc. (dismissed with prejudice on 6/2/10); Crest Consulting Engineers, P.C. (served 5/11/09); Stewart Title of Illinois, Inc. (served 5/8/09, dismissed on 6/17/10); William E. Wannan ("**Guarantor**,") (served 6/30/09, Consent Foreclosure Agreement); Platinum Community Bank (served 5/11/09, stipulation and order of dismissal entered 7/6/09); Five Star Decorating, Inc. (served 5/11/09, dismissed with prejudice on 6/2/10); Cobra Concrete Cutting Services Co. (served 5/18/09); Shapes Supply Company (served 5/8/09, dismissed with prejudice on 6/2/10); Complete Flooring, Inc. (served 5/12/09, dismissed with prejudice on 6/2/10); and Chess Lofts Condominium Association (served 5/11/09); and, therefore, the Court has personal jurisdiction over the foregoing parties.

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C. The following parties were named as Counter-Defendants and should be dismissed from this case for the reasons stated: Thomas DiPiazza (Stipulation to Judgment); Provence Development Group, Ltd. (Stipulation to Judgment, no interest in Property); 18th and Prairie II, L.L.C. (Stipulation to Judgment, no interest in Property); Chicago Title Land Trust Company, as Trustee under Trust No. 1110529 (Transferred all interest in Property to Chess Lofts, LLC on 7/6/05); Shoreline Marketing, Inc. (no interest in Property); Midwest Hoist & Tower Crane, LLC (Release of Mechanics Lien recorded 9/5/07); and, S.L. Design, Inc. (Release of Mechanics Lien recorded 11/11/07).

D. 119 Chicago, LLC became the successor in interest to Geneva Leasing Associates, Inc. pursuant to an Assignment and Assumption of Loan Documents and Other Collateral executed by the parties and recorded with the Cook County Recorder of Deeds Office on June 11, 2009, as Document Number 0916203039. 119 Chicago, LLC should be the Counter-Plaintiff/Mortgagee in this matter.

E. Platinum Community Bank, Platinum Home Mortgage Corp., and Stewart Title of Illinois, Inc. have been previously dismissed by Order pursuant to Stipulations as parties in this matter.

F. Midwest Hoist & Tower Crane, LLC recorded a release of its mechanics lien claim with the Cook County Recorder of Deeds Office on September 5, 2007, as Document Number 0724844022, and should be dismissed from this matter.

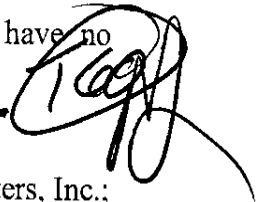
G. S.L. Design, Inc. recorded a release of its mechanics lien claim with the Cook County Recorder of Deeds Office on November 13, 2007, as Document Number 0731709004, and should be dismissed from this matter.

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H. Chicago Title Land Trust Company, as Trustee under Trust No. 1110529, recorded a Trust Deed with the Cook County Recorder of Deeds Office on July 6, 2005, as Document Number 0518714175, which Trust Deed transferred fee simple title in the Property to Chess Lofts, LLC, and should be dismissed from this matter.

I. Shoreline Marketing, Inc. has no interest in the Property and should be dismissed from this matter.

J. Richard Ferro and Thomas DiPiazza have entered into a Stipulation with 119 Chicago, LLC whereby they consent to the entry of a judgment of foreclosure against them.

K. Provence Development Group, Ltd. and 18th and Prairie II, L.L.C. have no interest in the Property and should be dismissed from this matter ~~pursuant to Stipulation~~. 

L. Klein Construction, Inc., Global Builders, Inc.; Hard Rock Concrete Cutters, Inc.; Quality Excavation, Inc.; Complete Flooring Inc.; Shapes Supply Company; Five Star Decorating, Inc.; and M. Difoggio & Sons, Inc. were parties to this matter as mechanics lien claimants seeking to foreclose their mechanics liens on the Property. All of their respective claims in this matter and against the Property were released and dismissed, with prejudice, Pursuant to an Agreed Order of Dismissal of Mechanics Lien Claims ("Mechanics Lien Dismissal Order") and the Stipulation for Dismissal of Mechanics Lien Claims attached to the Dismissal Order, said Dismissal Order entered by this Court on June 2, 2010.

M. Default judgment shall enter against the Counter-Defendants: Richard Ferro; Erie Canal, LLC; Aspen Thorn, LLC; WEW Chess LLC; Aristocrat Towers LLC; WEW Aristocrat, LLC; Chicago Community Bank; S.L. Design, Inc.; Crest Consulting Engineers, P.C.; Cobra Concrete Cutting Services Co.; and, Chess Lofts Condominium Association for failing to appear and answer within the time allowed after service of process.

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N. Counter-Plaintiff is entitled to a Judgment of Foreclosure (by consent pursuant to 735 ILCS 5/15-1402) in this matter in its favor and against Counter-Defendants, Chess Lofts, LLC; William E. Warman; Richard Ferro; Thomas DiPiazza; Erie Canal, LLC; Aspen Thorn LLC; Hard Rock Concrete Cutters, Inc.; Quality Excavation, Inc.; Klein Construction, Inc.; WEW Chess, LLC; Aristocrat Towers, LLC; WEW Aristocrat, LLC; Provence Development Group, Ltd.; 18th and Prairie II, L.L.C.; Chicago Community Bank; Midwest Hoist & Tower Crane, LLC; S.L. Design, Inc.; Global Builders, Inc.; Crest Consulting Engineers, P.C.; Five Star Decorating, Inc.; Cobr. Concrete Cutting Services Co.; Shapes Supply Company; Complete Flooring, Inc.; Chess Lofts Condominium Association; and, Unknown Owners and Non-Record Claimants. The material factual allegations of Counter-Plaintiff's Counter-Complaint have not been denied and therefore Counter-Plaintiff is entitled to a judgment of foreclosure against the aforementioned Counter-Defendants.

O. By virtue of Counter-Plaintiff's Note and Mortgage, Counter-Plaintiff has a valid and subsisting lien upon the mortgaged Property, which Property is commonly known as 320 East 21st Street, Chicago, IL 60616, and is legally described herein.

P. Counter-Plaintiff's Mortgage constitutes a valid lien upon the mortgaged Property which is prior, paramount and superior to the rights and interests of all other parties in and to the mortgaged Property.

Q. The rights, title, interest, claims and/or liens of all other parties in and to the mortgaged real estate, including without limitation the Mortgagors and Unknown Owners and Non-Record Claimants, are subject, subordinate and inferior to the rights of Counter-Plaintiff and shall be terminated. There is no genuine issue of material fact that Counter-Plaintiff's Mortgage is superior to all other claims and liens.

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R. Counter-Plaintiff offered to proceed with this case as a Consent Foreclosure pursuant to 735 ILCS 5/15-1402. Plaintiff and the Counter-Defendants/Mortgagors have entered into an agreement with respect to this matter proceeding as a Consent Foreclosure, a copy of which is attached to Plaintiff's Motion as Exhibit "B"; the agreement provides, in pertinent part, that:

- (1) The Court may enter a judgment satisfying the mortgage indebtedness by vesting absolute title to the mortgaged real estate in 119 Chicago, LLC, an Illinois limited liability company, free and clear of all claims, liens (excluding liens of the United States of America) and interest of the Mortgagor and Guarantor, including all rights of reinstatement and redemption, and of all rights of other persons made parties in the foreclosure whose interests are subordinate to that of the mortgagee and all unknown owners and non-record claimants given notice in accordance with paragraph (2) of subsection (c) of Section 15-1502.
- (2) Mortgagee has waived any and all rights to a personal judgment for deficiency against the Counter-Defendants, Mortgagor and Guarantor and against all other persons liable for the indebtedness or other obligations secured by the mortgage.
- (3) The Counter-Defendants, Mortgagor and Guarantor have expressly consented to the entry of a Judgment of Foreclosure by consent pursuant to 735 ILCS 5/15-1402.

S. No objection to this matter proceeding as a Consent Foreclosure has been filed by any party to this case.

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T. Notice of Counter-Plaintiff's Motion for Entry of Judgment of Consent Foreclosure and Default Judgments has been provided to all parties of record who have not previously been found in default for failure to appear, answer or otherwise plead.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED:

1. A Judgment of Foreclosure by consent pursuant to 735 ILCS 5/15-1402 is entered in favor of 119 CHICAGO, LLC, as successor in interest to Geneva Leasing Associates, Inc., and against all Counter-Defendants and all Unknown Owners and Non-Record Claimants.

2. Subject to Paragraph 5 (below) of this Judgment of Consent Foreclosure, absolute title to the mortgaged real estate, which is legally described below (the "Property"), is hereby vested in 119 CHICAGO, LLC, an Illinois limited liability company.

Legal Description:

LOTS 16 AND 17 IN BLOCK 5 IN GEORGE SMITH'S ADDITION TO CHICAGO IN THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPT THE FOLLOWING:

UNITS 201, 203, 204, 207, 208, 209, 210, 211, 212, 213, 214, 216, 302, 304, 305, 306, 307, 309, 310, 311, 313, 314, 315, 316, 317, 402, 403, 404, 406, 407, 408, 409, 410, 411, 412, 413, 414, 416, 503, 508, 509, 510, 511, 512, 513, 514, 516, 517, 604, 608, 609, 612, 613, 614, 615, 616, 708, 709, 710, 807, 809, 810, 811, 812, 814, 816, G00, G0, G2, G3, G8, G9, G18, G19, G20, G21, G23, G24, G25, G26, G28, G32, G33, G43, G44, G45, G46, G47, G48, G50, G51, G52, G53, G54, G55, G57, G58, G59, G60, G61, G62, G63, G64, G65, G67, G68, G69, G70, G72, G73, G75, G76, G79, G80, G82, G83, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CHESS LOFTS CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 0734015061, IN LOTS 16 AND 17 IN BLOCK 5 IN GEORGE SMITH'S ADDITION TO CHICAGO IN THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Common Address: 320 East 21st Street, Chicago, IL 60616

Tax I.D. Nos.: 17-22-315-018

3. Subject to Paragraph 5 (below) of this Judgment of Consent Foreclosure, Title to the Property passes to and vests in 119 CHICAGO, LLC, an Illinois limited liability company, free and clear of all claims, liens and interest of the Counter-Defendants, Mortgagor and Guarantor including all rights of reinstatement and redemption, and of all rights, claims and liens of all Counter-Defendants and all Unknown Owners and Non-Record Claimants.

4. Mortgagee has waived any and all rights to a personal judgment for deficiency against the Defendants, Mortgagor and Guarantor (Chess Lofts, LLC and William Warman) and against all other persons liable for the indebtedness or other obligations secured by the mortgage.

5. Geneva Leasing Associates, Inc. is the holder of certain debt obligations in the amount of \$6,000,000 owed by 119 Chicago, LLC, assignee of Counter-Plaintiff Geneva Leasing Associates, Inc., an Illinois corporation, its participants, successors and assigns ("**Debt Obligation**"). Paragraphs 2 and 3 hereinabove (vesting absolute title to the Property in 119 Chicago, LLC) shall be stayed until one of the two following conditions have been met: (1) The Debt Obligation has been paid in full; or, (2) Geneva Leasing Associates, Inc. is satisfied that it has a first lien security interest and such other security in the Property (that is the subject matter of this Consent Foreclosure) and that there has been compliance with all other requirements as provided in its Collateral Assignment of Loan Documents and Rights in Foreclosure Action recorded with the Recorder of Deeds of Cook County, Illinois as document number 0916203040 ("**Collateral Assignment of Loan Documents**") and the note that it secures. Further, this Judgment of Consent Foreclosure shall not terminate the mortgage dated June 29, 2006 and recorded in the Cook County Recorder of Deeds Office on June 30, 2006, as Document Number

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0618134107, any other security interests in the Property held by 119 Chicago, LLC and the Collateral Assignment of Loan Documents and the rights of 119 Chicago, LLC and Geneva Leasing Associates, Inc. therein until absolute title to the Property vests in 119 Chicago, LLC as otherwise provided in this Paragraph 5.

~~6. There is no just reason to delay the enforcement or appeal of Paragraph 1 of this~~

~~Judgment of Consent Foreclosure.~~

Enter:

Assoc. Judge Lisa R. Curcio

~~JAN 14 2011~~

Judge

Date: January , 2011 **Circuit Court 1864**

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Property of Cook County Clerk's Office