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Cook County Recorder of Deeds  
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ORDER DECLARING REMOVAL AND DECONVERSION  
PURSUANT TO THE ILLINOIS CONDOMINIUM ACT,  
SECTION 765 ILCS 605/14.5,  
OF THE 4750 SOUTH CALUMET CONDOMINIUMS  
at 4750-58 S. CALUMET/ 320-34 E. 48<sup>th</sup> ST.

RECORDING FEE 44  
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**UNOFFICIAL COPY**  
CONDOMINIUM  
IN THE CIRCUIT COURT OF COOK COUNTY  
MUNICIPAL DEPARTMENT – FIRST DISTRICT

CITY OF CHICAGO,  
a municipal corporation

Plaintiff

v.

PRESTIGE REALTY PARTNERS, LLC, et. al.,

Defendants

)  
) Case No. 08M1401218  
)

) Address: 320-34 E 48<sup>th</sup> St /  
) 4750-58 S Calumet  
) CHICAGO IL  
)

) Amount claimed:  
) Count I: \$15,000.00 per day  
) Count III: \$5,000.00 per day  
)

) Courtroom 1109  
) Richard J. Daley Center

**ORDER DECLARING REMOVAL AND DECONVERSION PURSUANT TO THE ILLINOIS  
CONDOMINIUM ACT, SECTION 765 ILCS 605/14.5,  
OF THE 4750 SOUTH CALUMET CONDOMINIUMS at  
4750-58 S. CALUMET/ 320-34 E. 48<sup>th</sup> ST.**

This cause coming to be heard on the set call, the Court having jurisdiction over the defendant(s) and the subject matter, being fully advised in the premises and having heard evidence and testimony:

1. This Court hereby makes the following findings of fact as of May 23, 2011:
  - a. The property in question has serious violations of the Municipal Code of Chicago, specifically: seriously eroded mortar and spalling brick at interior and exterior as a result of burst pipes, plumbing system installed improperly without plans or permits, insufficient electrical system, porches in need of repair or replacement.
  - b. The subject property is vacant, having been vacated by the court-appointed receiver pursuant to court order issued on October 20, 2008.
  - c. Approximately 66% of the twenty one units are in foreclosure now or have been in the past eighteen months. Thirteen of the units have gone to judicial sales deed as a result of foreclosure since September of 2008. Seven of the units have active foreclosure cases in progress.
  - d. The essential utility services – water, gas and electric – are all terminated or otherwise inaccessible due to lack of infrastructure to support the provision of these services.
  - e. There is no active association in place to undertake plans or repairs.
2. Based on the above-stated findings of fact, this Court finds that the property at 4750-58 S. CALUMET/ 320-34 E. 48<sup>th</sup> ST. is a distressed condominium property pursuant to 765 ILCS 605/14.5(a)(1).
3. This Court further finds that the property at 4750-58 S. CALUMET/ 320-34 E. 48<sup>th</sup> ST. is not viable as a condominium pursuant to 765 ILCS 605/14.5(c)(2).

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4. The current unit owners are the fee title owners of the individual condominium units in The 4750 South Calumet Condominium Association ("Association"), the Association and condominium units being established by virtue of a DECLARATION OF CONDOMINIUM OWNERSHIP AND EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS, recorded on NOVEMBER 21, 2006, in the Office of the Recorder of Deeds, of Cook County, Illinois, as Document 0632517094, and legally described as follows ("Property"):

Underlying PIN: 20-10-104-027  
 Unit PINs: 20-10-104-040-1001, 20-10-104-040-1002, 20-10-104-040-1003,  
 20-10-104-040-1004, 20-10-104-040-1005, 20-10-104-040-1006,  
 20-10-104-040-1007, 20-10-104-040-1008, 20-10-104-040-1009,  
 20-10-104-040-1010, 20-10-104-040-1011, 20-10-104-040-1012,  
 20-10-104-040-1013, 20-10-104-040-1014, 20-10-104-040-1015,  
 20-10-104-040-1016, 20-10-104-040-1017, 20-10-104-040-1018,  
 20-10-104-040-1019, 20-10-104-040-1020, 20-10-104-040-1021.

LEGAL DESCRIPTION:  
 UNITS 320-1, 320-2, 320-3, 322-1, 322-2, 322-3, 324-1, 324-2, 324-3, 4750-1, 4750-2, 4750-3, 4752-1, 4752-2, 4752-3, 4756-1, 4756-2, 4756-3, 4758-1, 4758-2, 4758-3 IN THE 4750 S. CALUMET CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 13 AND 14 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0632517094, AND AS AMENDED, TOGETHER WITH ALL UNDIVIDED PERCENTAGE INTERESTS IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

5. Each of the current owners is the owner in fee simple of the unit(s) set forth below, and each unit is assigned the percentage interest in the common elements as follows.

UNIT	PIN	OWNER	% INTEREST IN COMMON ELEMENTS
320-1	20-10-104-040-1001	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.31
322-1	20-10-104-040-1002	AURORA LOAN SERVICES, LLC	4.20
324-1	20-10-104-040-1003	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.19
4750-1	20-10-104-040-1004	DEUTSCHE BANK NATIONAL TRUST CO	4.82
4752-1	20-10-104-040-1005	DARRIN SCHAUBHUT	4.54
4756-1	20-10-104-040-1006	COMMUNITY INITIATIVES, INC.	4.30
4758-1	20-10-104-040-1007	COMMUNITY INITIATIVES, INC.	4.89
320-2	20-10-104-040-1008	PRESTIGE REALTY PARTNERS LLC	5.63
322-2	20-10-104-040-1009	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.70
324-2	20-10-104-040-1010	PRESTIGE REALTY PARTNERS LLC	4.21
4750-2	20-10-104-040-1011	AURORA LOAN SERVICE LLC	5.46
4752-2	20-10-104-040-1012	STONECREST INCOME AND	4.60

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		OPPORTUNITY FUND 1, LLC	
4756-2	20-10-104-040-1013	COMMUNITY INITIATIVES, INC.	4.31
4857-2	20-10-104-040-1014	COMMUNITY INITIATIVES, INC.	5.49
320-3	20-10-104-040-1015	WELLS FARGO BANK, N.A	5.62
322-3	20-10-104-040-1016	RODERICK O. DEBRICK	4.71
324-3	20-10-104-040-1017	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.23
4750-3	20-10-104-040-1018	DAVID BALTZ	5.39
4752-3	20-10-104-040-1019	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.59
4756-3	20-10-104-040-1020	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.30
4758-3	20-10-104-040-1021	GUILLERMO AVILEZ	5.51
			<b><u>100.00 %</u></b>

6. Pursuant to 765 ILCS 605/14.5(c)(2), this Court hereby makes the following Declaration:
- That the property at 4750-58 S. CALUMET/ 320-34 E. 48<sup>th</sup> ST. is no longer a condominium, effective immediately;
  - That 4750 South Calumet Condominiums is deemed to be owned in common by each of the unit owners, as indicated above;
  - That the undivided interest in the properties which shall appertain to each unit owner shall be the percentage of undivided interest previously owned by the owner in the common elements, as listed in the declaration of condominium and indicated above;
  - That any liens affecting any unit shall be deemed to be attached to the undivided interest of the unit owner in the property.
7. The power and authority of the Receiver, Community Initiatives, Inc. ("CII, Inc." or "the Receiver") located at 222 S Riverside Plaza, Suite 2200, Chicago, IL, 60606, phone number 312-258-8155, is hereby expanded to include the following pursuant to 765 ILCS604/14.5(e):
- To have full power and authority to operate, manage and conserve the property;
  - To delegate managerial functions to a person in the business of managing real estate of the kind involved who is financially responsible and prudently selected;
  - To secure, clean, board and enclose, and keep secure, clean, boarded and enclosed, the property or any portion of the property;
  - To secure tenants and execute leases for the property, the duration and terms of which are reasonable and customary for the type of use involved, and the leases shall have the same priority as if made by the owner of the property;
  - To collect the rents, issues, and profits, including assessments which have been or may be levied;
  - To insure the property against loss by fire or other casualty;
  - To employ counsel, custodians, janitors, and other help;
  - To pay taxes which may have been or may be levied against the property;
  - To maintain or disconnect, as appropriate, any essential utility to the property;
  - To make repairs and improvements necessary to comply with building, housing, and other similar codes;
  - To hold receipts as reserves as reasonably required for the foregoing purposes; and
  - To appeal tax assessments for affected condominium units in front of the Cook County Assessor, the Cook County Board of Review, and the Illinois Property Tax Appeal Board.
  - To exercise the other powers as are granted to the receiver by the appointing court.

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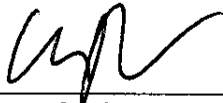
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- 8. The Receiver, CII, Inc., has further authority to record a copy of this Declaration in the office of the Cook County Recorder of Deeds against both the individual units and owners and the general property.
- 9. The Receiver, CII, Inc., has further authority to forward this Declaration to Cook County Assessor's Office.
- 10. The City's oral motion to set this matter for a hearing to authorize the Receiver CII, Inc. to market and sell the deconverted condominium property pursuant to 765 ILCS 605/14.5(d) is entered and continued for hearing on the next court date. All parties are granted 28 days to object or otherwise respond to the City's motion to allow the sale of the deconverted property.

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IT IS FURTHER ORDERED THAT this cause is continued to 10/3/2011 at 9:30 a.m. in courtroom 1109, Daley Center, without further notice, for a hearing on the City's motion to allow the Receiver, CII, Inc., to market and sell the deconverted condominium property pursuant to 765 ILCS 605/14.5(d).

HEARING DATE: 5/23/2011

By:   
 Gregory Janes, Senior Counsel  
 Mara S. Georges, Corporation Counsel #90909  
 30 N. LaSalle, Room 700  
 Chicago, IL 60602 (312) 742-0336

Associate Judge William G. Pileggi  
 Judge P. Pileggi MAY 23 2011 1109  
 Circuit Court - 1764

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