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Doc#: 1124145009 **Fee:** \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/29/2011 09:24 AM Pg: 1 of 5

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AND SHOULD BE RETURNED TO:
The City of Chicago Department of Law
Building and License Enforcement Division
30 N LaSalle, Suite 700
Chicago, IL 60602

**ORDER DECLARING REMOVAL AND DECONVERSION
PURSUANT TO THE ILLINOIS CONDOMINIUM ACT,
SECTION 765 ILCS 605/14.5,
OF THE 6401-03 S. ST. LAWRENCE CONDOMINIUM
at 6401-03 S. ST. LAWRENCE AVE.**

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CONDOMINIUM IN THE CIRCUIT COURT OF COOK COUNTY MUNICIPAL DEPARTMENT – FIRST DISTRICT

CITY OF CHICAGO
a municipal corporation

PLAINTIFF,

VS.

6401-03 S. ST. LAWRENCE

CONDOMINIUM, et al. DEFENDANT.

)
) Case No. 11 M1 400489
)
) Amount claimed:
) Count I - \$7,500.00 per day
)
) Address: 6401-03 S. ST. LAWRENCE AVE.
) CHICAGO IL
)
) 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 6401-03 S. ST. LAWRENCE CONDOMINIUM AT 6401-03 S. ST. LAWRENCE AVE.

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 August 8, 2011:
 - a. The property in question has serious violations of the Municipal Code of Chicago, specifically: it was vacant and open for a period of time and was stripped of its vital components; the interior of the property was vandalized; flooring throughout the building is missing, damaged, or warped; and the basement interior foundation walls have been seriously eroded.
 - b. There is a delinquency on the property taxes for at least 60% of the condominium units; specifically five of the six condominium units (83.3%): Unit #6401-1N (PIN 20-22-212-047-1001), Unit #6403-1S (PIN 20-22-212-047-1002); Unit 6401-2N (PIN 20-22-212-047-1003), Unit #6403-2S (PIN 20-22-212-047-1004), Unit #6401-3N (PIN 20-22-212-047-1005).
 - c. The essential utility services – water, gas, and electric – are all terminated or are otherwise inaccessible due to the lack of infrastructure necessary to support the provision of those services.
 - d. 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 6401-03 S. ST. LAWRENCE AVE. is a distressed condominium property pursuant to 765 ILCS 605/14.5(a)(1).
3. This Court further finds that the property at 6401-03 S. ST. LAWRENCE AVE. is not viable as a condominium pursuant to 765 ILCS 605/14.5(c)(2).
4. The current unit owners are the fee title owners of the individual condominium units in The 6401-03 S. St. Lawrence Condominium Association ("Association"), the Association and condominium units being established by virtue of a DECLARATION OF CONDOMINIUM PURSUANT TO THE ILLINOIS CONDOMINIUM

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PROPERTY ACT, recorded on JULY 7, 2005, in the Office of the Recorder of Deeds, of Cook County, Illinois, as Document 0518819000, and legally described as follows ("Property"):

UNDERLYING PIN: 20-22-212-001-0000

UNIT PINS: 20-22-212-047-1001, 20-22-212-047-1002, 20-22-212-047-1003,
20-22-212-047-1004, 20-22-212-047-1005, 20-22-212-047-1006,

LEGAL DESCRIPTION:

UNITS 6401-1N, 6403-1S, 6401-2N, 6403-2S, 6401-3N, AND 6403-3S TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 6401-03 SOUTH ST. LAWRENCE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 0518819000, IN THE EAST ½ OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, 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
6401-1N	20-22-212-047-1001	DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE, IN TRUST FOR THE REGISTERED HOLDERS OF ARGENT SECURITIES INC, ASSET-BACKED PASS THROUGH CERTIFICATES, SERIES 2005 W3	16.8%
6403-1S	20-22-212-047-1002	TIFFANY ELKINS	16.8%
6401-2N	20-22-212-047-1003	UKAY A. MCGEE	16.6%
6403-2S	20-22-212-047-1004	STONECREST INCOME AND OPPORTUNITY FUND I, LLC	16.6%
6401-3N	20-22-212-047-1005	HSBC BANK USA, NATIONAL ASSOCIATION, AS TRUSTEE UNDER THE POOLING AND SERVICING AGREEMENT DATED AS OF 8/1/06, FREMONT HOME LOAN TRUST, 2006-B	16.6%
6403-3S	20-22-212-047-1006	FEDERAL NATIONAL MORTGAGE ASSOCIATION	16.6%

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6. Pursuant to 765 ILCS 605/14.5(c)(2), this Court hereby makes the following Declaration:
 - a. That the property at 6401-03 S. ST. LAWRENCE AVE. is no longer a condominium, effective immediately;
 - b. That 6401-03 S. ST. LAWRENCE AVE. is deemed to be owned in common by each of the unit owners, as indicated above;
 - c. 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;
 - d. 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 ILCS 604/14.5(e):
 - a. To have full power and authority to operate, manage and conserve the property;
 - b. 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;
 - c. To secure, clean, board and enclose, and keep secure, clean, boarded and enclosed, the property or any portion of the property;
 - d. 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;
 - e. To collect the rents, issues, and profits, including assessments which have been or may be levied;
 - f. To insure the property against loss by fire or other casualty;
 - g. To employ counsel, custodians, janitors, and other help;
 - h. To pay taxes which may have been or may be levied against the property;
 - i. To maintain or disconnect, as appropriate, any essential utility to the property;
 - j. To make repairs and improvements necessary to comply with building, housing, and other similar codes;
 - k. To hold receipts as reserves as reasonably required for the foregoing purposes; and
 - l. 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.
 - m. To exercise the other powers as are granted to the receiver by the appointing court.

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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- 1. All prior orders shall continue in full force and effect.
- 2. The motion to dismiss of American Home Finance is entered and continued.
- 3. RES Distressed Assets shall be joined as defendant with summons to issue.

Property of Cook County Clerk's Office

IT IS FURTHER ORDERED THAT this cause is continued to 9/19/2011 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).

Associate Judge William G. Pileggi

HEARING DATE: 8/8/2011

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

Judge [Signature]
 Pileggi

AUG 08 2011
 1109
 Circuit Court - 1764

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