



IN THE CIRCUIT COURT OF COOK COUNTY, ILL.
COUNTY DEPARTMENT, CHANCERY DIVISION

Doc#: 1131416084 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/10/2011 03:46 PM Pg: 1 of 5

INDEPENDENT BANK,

Plaintiff,

v.

SYL PROPERTIES, LLC, UNKNOWN
OWNERS and NONRECORD CLAIMANTS,

Defendants.

No. 2010 CH 38502

Judge Pamela H. Gillespie

JUDGMENT OF FORECLOSURE AND SALE

THIS MATTER, having come before the Court upon the Motion for Default and Entry of Judgment of Foreclosure and Sale ("Motion") filed by Plaintiff, Independent Bank; Plaintiff appearing by its attorneys, Tabet DiVito & Rothstein LLC; Plaintiff having sent due and proper notice of this hearing to all parties in interest; the Court having held a hearing and heard from all interested parties; the Court having considered the evidence and arguments of counsel; the Court having jurisdiction over the subject matter of this proceeding and the parties hereto; and the Court being fully advised in the premises;

IT IS HEREBY FOUND THAT:

I. JURISDICTION

A. Mortgagor/Defendant, SYL Properties, LLC, was personally served with process on September 10, 2010, and is in default for failure to answer or otherwise appear.

B. Service by Publication was properly effected on Defendants, Unknown Owners and Nonrecord Claimants, by publication of a Notice of Foreclosure and of Service by Publication in the Chicago Daily Law Bulletin for three consecutive weeks, beginning September 23, 2010. These Defendants are in default for failure to answer or otherwise appear.

C. The Court specifically finds that service of process in each instance was properly made in accordance with the Code of Civil Procedure.

D. This Court has personal jurisdiction over all the parties hereto and the subject matter presented herein.

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II. EVIDENTIARY FINDINGS

A. The Court finds that the allegations of fact in the Complaint for Foreclosure have been properly verified by sworn affidavit, and they are hereby found to be true and correct as alleged, and no further evidence of such facts is required.

B. Attached to the Complaint for Foreclosure as Exhibit A is a copy of the Mortgage dated February 29, 2008 (Mortgage), and as Exhibit B is a copy of the Note dated as of the same date and secured thereby (Note). Attached to the Complaint for Foreclosure as Exhibit C is a copy of the Corporation Assignment of Real Estate Mortgage, dated February 29, 2008 (Assignment). The Exhibits are admitted into evidence, and any originals presented may be withdrawn.

C. In addition to the express allegations of the Complaint for Foreclosure, all of the deemed included allegations provided by §15-1504 of the Illinois Mortgage Foreclosure Law are also proved, and no further evidence of these allegations is required.

D. The Court specifically finds that Independent Bank's Mortgage constitutes a valid, prior, and paramount lien on the mortgaged real estate, which lien is prior and superior to the right, title, interest, claim, or lien of all parties and non-record claimants whose interest in the mortgaged real estate is terminated by this foreclosure.

E. Plaintiff is entitled to add to its mortgage balance the attorneys' fees incurred and the costs advanced as specified in the sworn affidavit in support of Plaintiff's Motion for Entry of Judgment of Foreclosure and may add such additional attorneys' fees and costs as may be incurred in completing this foreclosure action, as may be allowed by further order of this Court. of \$ 12,960 Pl

F. The sworn affidavit of Plaintiff's representative filed in support of the Motion for Entry of Judgment of Foreclosure is sufficient proof of the facts stated therein, and the mortgage balance due Plaintiff as of December 15, 2010 is \$631,713.07.

III. ULTIMATE FINDINGS

A. The allegations of fact in the Complaint for Foreclosure have been properly proved by verification and affidavit, Plaintiff has duly filed its Motion supported by an affidavit stating the amount that is due Plaintiff, and Plaintiff is entitled to foreclose the Mortgage and obtain a judgment of foreclosure as requested in the Complaint for Foreclosure, including a judgment in the amount of the mortgage balance stated in the affidavit filed in support of Plaintiff's Motion, together with interest thereon at the statutory rate after the entry of this judgment plus all costs, fees, and expenses not included in the total of the balance due.

B. A Judgment of Foreclosure should be entered subject only to Mortgagors' rights of reinstatement and redemption as provided by the Illinois Mortgage Foreclosure Law.

C. Defendants, Unknown Owners, and Nonrecord Claimants, are found and declared to have no interest in the property, as they have offered no evidence of their interest.

D. The property is free and clear of all liens and encumbrances except:

1. Independent Bank's Mortgage, which is a first priority lien; and

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2 general real estate taxes, homeowners assessments, and special assessments, if any.

E. Independent Bank's Mortgage is prior and superior to all other mortgages, claims of interest, and liens on the property, except for those liens deemed superior by law, if any.

F. The attorneys' fees, costs, expenses, and disbursements allowed herein as stated above are fair, reasonable, and proper and, as provided by the Note and Mortgage, shall be added to and become part of the indebtedness due Plaintiff. Additional attorneys' fees, costs, expenses, and disbursements not included in the judgment amount or hereafter incurred shall be added to and become part of the indebtedness due Plaintiff upon further order of this Court.

IV. ORDER UPON REQUEST FOR FORECLOSURE

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED:

A. Judgment of Foreclosure is hereby entered in favor of Plaintiff, Independent Bank, and against Defendants, SYL Properties, LLC, Unknown Owners, and Nonrecord Claimants. The Plaintiff, Independent Bank, therefore is the prevailing party.

B. A personal money judgment is hereby entered in favor of Plaintiff and against Mortgagor, SYL Properties, LLC, in the amount of \$631,713.07. **\$628,588.19** *R*

C. In order to redeem the property, Mortgagor, SYL Properties, LLC,, must pay to Plaintiff, before expiration of any redemption period, the amount stated in Paragraph II.F above plus such other and further amounts that may be due Plaintiff under the Note and Mortgage as provided in this Judgment of Foreclosure and Sale, and specified in §15-1603(d) of the Illinois Mortgage Foreclosure Law, and as may be further ordered by this Court.

D. In default of such payment in accordance with this Judgment, and after expiration of the reinstatement period and the redemption period, and after notice of the sale is made in accordance with the provisions of §15-1507(c) of the Illinois Mortgage Foreclosure Law, the property shall be sold to the highest bidder for cash at a public auction conducted by the Cook County Circuit Court in order to satisfy the full amount due and owing to Plaintiff as set forth in this Judgment, together with all other allowable fees, costs, and interest thereon at the statutory judgment rate from the date of this Judgment.

E. Upon expiration of the reinstatement period and the redemption period, and after notice of the sale is made in accordance with the provisions of §15-1507(c) of the Illinois Mortgage Foreclosure Law, the property shall be sold to the highest bidder for cash at a public auction conducted by the Cook County Circuit Court or the Cook County Sheriff.

F. In the event Plaintiff is the purchaser of the property at said sale, Plaintiff may offset against the purchase price the amounts due Plaintiff under this Judgment of Foreclosure and Sale and the order confirming the sale.

G. In the event of such sale and the failure of any person entitled thereto to redeem pursuant to statutory provisions, Defendants are forever barred and foreclosed of any right, title, interest, claim, lien, or right to redeem in and to the mortgaged real estate.

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V. REDEMPTION

A. The redemption period shall end in this case on the 26th day of April, 2011, or such other date as is hereafter ordered by this Court.

B. The amount required to redeem shall consist of the total balance due Plaintiff as declared in this Judgment, plus interest thereon and all additional fees, costs, and other expenses allowed by the Court as provided by §15-1603(d) of the Illinois Mortgage Foreclosure Law.

VI. OTHER MATTERS

A. Mortgagor, SYL Properties, LLC, waived its right to homestead or other exemption in the real estate in the body of the Mortgage, which was duly signed, and, therefore, any homestead exemption or other exemption in the real estate that Mortgagors may claim is subordinate, inferior, and subject to Plaintiff's interest.

B. Plaintiff is granted leave to withdraw the original Mortgage and Note, if submitted to the Court, and to substitute therefor true and correct copies of the same.

C. The Court hereby retains jurisdiction over the subject matter of this action and all the parties hereto for the purpose of determining and enforcing this Judgment and confirming the sale.

D. ~~The Court hereby expressly finds and determines that there is no just reason to delay enforcement of or appeal from this final, appealable judgment order and hereby directs the entry of judgment in accordance with the terms set forth herein.~~

Entered this _____ day of _____, 20__.

Circuit Judge
Assoc. Judge Pamela Hughes Gillespie

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PARCEL 1: UNIT 2220 IN THE 401 NORTH WABASH AVENUE HOTEL CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOT 1 IN TRUMP TOWER SUBDIVISION OF A TRACT OF LAND IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0803015063, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENTS FOR INGRESS, EGRESS, SUPPORT, USE AND ENJOYMENT AS CREATED BY AND SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE 401 NORTH WABASH BUILDING RECORDED AS DOCUMENT NUMBER 0803015062.

PARCEL 3: A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCELS 1 AND 2, AS GRANTED IN THAT CERTAIN ORDINANCE BY THE CITY OF CHICAGO APPROVED SEPTEMBER 1, 2004 AS PUBLISHED IN JOURNAL PAGES 30411 TO 30458, BOTH INCLUSIVE, FOR THE IMPROVEMENT, USE AND MAINTENANCE OF PUBLIC WAY, TO IMPROVE, MAINTAIN, REPAIR, REPLACE, USE AND OCCUPY FOR PEDESTRIAN PURPOSES, AND NOT VEHICULAR PURPOSES, CERTAIN TRACTS OF LAND AS MORE PARTICULARLY DESCRIBED THEREIN.

Commonly known as: 401 North Wabash Avenue, Unit 2220, Chicago, Illinois 60611

Property Index No.: 17-10-135-039-1179