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Doc#: 1206622031 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/06/2012 09:53 AM Pg: 1 of 9

Line above is for recording purposes.

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

NORTHBROOK BANK & TRUST COMPANY,)
)
Plaintiff,)

vs.)

AREIC, LLC; 2318-2320 S. CENTRAL PARK)
CONDOMINIUM ASSOCIATION; JOEL)
GUZMAN; UNKNOWN OWNERS, and NON-)
RECORD CLAIMANTS)

Defendants.)

Case No. 11 CH 8684

Hon. Jesse G. Reyes

Property Address: 2318-2320 South
Central Park, Chicago, Illinois

CONSENT JUDGMENT FOR FORECLOSURE

THIS CAUSE having been duly heard by this Court upon the record herein on the merits of the Verified Complaint for Foreclosure and other Relief ("Complaint") filed by the plaintiff-mortgagee, NORTHBROOK BANK & TRUST COMPANY ("Mortgagee" or "Plaintiff"), as successor-in-interest to the Federal Deposit Insurance Corporation, Receiver for Ravenswood Bank f/k/a Community Bank of Ravenswood and on Plaintiff's Motion for Entry of Consent Judgment for Foreclosure, and defendant-mortgagor Areic, LLC ("Areic") consenting to the Motion, defendant Joel Guzman and 2318-2320 S.

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Central Park Condominium Association (the "Association") having no objection, the

Court FINDS:

(1) **JURISDICTION:** The Court has jurisdiction over the parties hereto and the subject matter hereof.

(2) **ALLEGATIONS PROVEN:** All the material allegations of the Complaint filed pursuant to 735 ILCS 5/15-1504, including both the allegations expressly asserted and those deemed alleged by virtue of subsection 5/15-1504(c), are true and proven. By entry of this Consent Judgment for Foreclosure, the Mortgage and Note (as modified and amended) which were the subject matter of these proceedings are extinguished and merged into this Judgment and default no longer exists, but has been replaced by the Judgment.

By virtue of the Mortgage, and the evidences of indebtedness secured thereby, there is due to the Plaintiff as of November 10, 2011, and it has a valid subsisting lien on the property described hereafter for the following amounts.

Principal Balance Due	\$207,339.38
Accrued Interest Due through 11/10/11	\$46,827.50
Real Estate Taxes	\$9,651.88
Extension Fee	\$2,133.66
TOTAL:	\$265,952.42

With interest accruing from November 10, 2011 at the rate of \$103.67 per diem.

All the foregoing amounts have been accounted for in the Complaint for Foreclosure and Other Relief and Motion for Entry of Consent Judgment of Foreclosure filed in this action, and they are true and correct.

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(3) **ATTORNEYS FEES & COURT COSTS:** By its terms said Mortgage provides that the attorneys for the Plaintiff shall be entitled to an award of reasonable attorneys' fees and court costs herein; however, the plaintiff has waived its right to attorneys' fees and costs by agreement.

(4) **ADVANCES:** Advances made in order to protect the lien of the Judgment and preserve the real estate, such as, but not limited to: real estate taxes or assessments, property inspections, property maintenance and insurance premiums incurred by the Plaintiff and not included in this judgment, shall become an additional indebtedness secured by the Judgment lien and bear interest from the date of the advance at the mortgage rate of interest pursuant to 735 ILCS 5/15-1503 and 15-1603.

(5) **PROPERTY FORECLOSED UPON:** The September 8, 2005 Mortgage described in Count I of the Complaint and hereby foreclosed appears of record in the Office of the Cook County Recorder of Deeds, Illinois, as Document No. 0526547140. The property herein referred to is described as follows (the "Property"):

PARCEL 1:

UNIT NUMBERS 101 AND 102 IN THE 2318-2320 S. CENTRAL PARK CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOTS 32 AND 33 IN BLOCK 5 IN MILLARD AND DECKER'S SUBDIVISION OF THE EAST ½ OF THE EAST ½ OF THE NORTH WEST ¼ OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0707415047, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACES P3 AND P4 FOR UNIT 101, AND PARKING SPACES P7 AND P8 FOR UNIT 102, LIMITED COMMON ELEMENTS AS DELINEATED AND DEFINED IN THE DECLARATION OF CONDOMINIUM AFORESAID.

More commonly known as 2318-2320 S. Central Park, Units 101 and 102, Chicago, IL.

Tax I.D. No: 16-26-109-034-1001 and 16-26-109-034-1002.

(6) **MORTGAGE NOTE:** The Mortgage herein referred to secures a corresponding Promissory Note, dated September 8, 2005 and signed by mortgagor Areic (the "Note"), and a Business Loan Agreement, dated September 8, 2005 and signed by mortgagor Areic.

(7) **EXHIBITS:** True and correct copies of the original Mortgage, Note, and Business Loan Agreement, and the amendments and modifications thereto, are attached to the Complaint filed herein.

(8) **REDEMPTION AND WAIVER OF DEFICIENCY:** The owner of the equity of redemption is Areic.

(a) The Court has obtained jurisdiction over the owners of the right of redemption.

(b) Areic has waived any and all rights to redeem the mortgaged premises whether by statute or in equity pursuant to 735 ILCS 5/15-1601(c).

(c) In consideration of the entry of this Judgment by Consent, the Plaintiff hereby waives any and all rights to, and is barred from

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obtaining a personal judgment for deficiency against Areic, and against all other persons liable for the indebtedness or other obligations secured by the Mortgage described herein. This is pursuant to 735 ILCS 5/15-1402(c).

- (d) No party has filed an objection to entry of this Judgment by Consent, nor paid the amount required to redeem in accordance with 725 ILCS 5/15-1603.
- (9) Based upon the pleadings, proofs and admission(s), Plaintiff has standing, capacity and authority to maintain this cause.
- (10) The pleadings and proofs presented in the cause are sufficient to support the entry of this judgment.

IT IS HEREBY ORDERED AND ADJUDGED THAT:

- (1) **JUDGMENT:** A Consent Judgment for Foreclosure is hereby entered pursuant to 735 ILCS 5/15-1506 and 735 ILCS 5/15-1402 in the amount of \$269,373.53.
- (2) **VESTING TITLE:** Title to the real estate described herein is hereby vested absolutely in NB PAD Holdings III, LLC, as assignee of Mortgagee, and this executed, recorded order shall be deemed sufficient evidence to establish title vesting in NB PAD Holdings III, LLC. Defendants Areic, LLC, 2318-2320 S. Central Park Condominium Association and Joel Guzman shall deliver to Plaintiff all applicable documentation as may be required by the Office of the Recorder of Deeds of Cook County, Illinois.
- (3) **TERMINATION OF SUBORDINATE INTERESTS:** The Court gained jurisdiction over all parties to the foreclosure as required by law; and no

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objections to this Consent Judgment having been filed of record or raised at presentation of Plaintiff's Motion for Entry of Consent Judgment of Foreclosure, the defendants and all persons claiming by, through or under them, or any of them since the commencement of this suit, including any persons occupying the Property without a leasehold or other interest in the Property, are forever barred, and foreclosed of any right, title, interest, claim, lien or right to redeem in and to the mortgaged real estate.

a. This Judgment and all orders entered pursuant to said Judgment are valid as stated above. The inadvertent failure to name a subordinate record claimant will not invalidate this Judgment. Plaintiff may take title and file a subsequent action to determine the redemptive rights of such a party. Should such claimant not exercise its redemptive rights, if any, within the stated time, they shall be forever barred and foreclosed of any right, title, interest, claim, lien or right to redeem or otherwise enforce its claim against the subject Property.

(4) **POSSESSION:** The Plaintiff or its legal representative or assigns shall be let into possession of said premises 30 days after entry of this order, and any of the parties to this cause who shall be in possession of said premises or any portion thereof, or any person who may have come into such possession under them since the commencement of this suit, including any persons occupying the Property without a leasehold or other interest in or lien on the Property, shall surrender possession of said premises.

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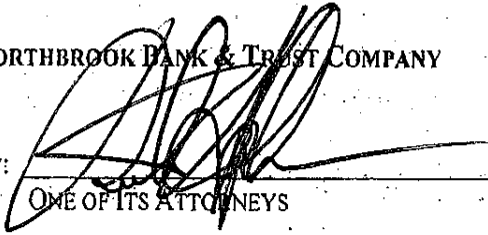
- (5) **JURISDICTION:** The Court retains jurisdiction over the parties and subject matter of this cause for the purpose of enforcing this Judgment or vacating said Judgment.
- (6) **APPEALABILITY:** This is a final and appealable order and there is no just cause for delaying the enforcement or appeal therefrom.
- (7) **RECORDING:** This order may be recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

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DATED: December 20, 2011.

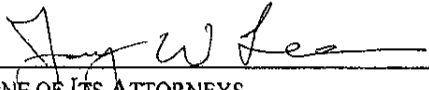
NORTHBROOK BANK & TRUST COMPANY

By: 
ONE OF ITS ATTORNEYS

RICHARD M. HOFFMAN
MATTHEW E. SZWAJOWSKI
COHEN, SALK & HUVARD, P.C.
630 Dundee Road, Suite 120
Northbrook, IL 60062

DATED: December 16, 2011.

AREIC, LLC

By: 
ONE OF ITS ATTORNEYS

JAY W. LEE
OPPENHEIMER & LEE, P.C.
3530 W. Peterson Ave.
Chicago, IL 60659

ENTERED: _____
Hon. Jesse G. Reyes

DATED: _____ Judge Laura Cha-Ya Liu

FEB 28 2012
Circuit Court-2054

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3/6/12
Dorothy Brown
Clerk