

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Gregory A. McCormick
GARFIELD & MEREL, LTD.
Two Prudential Plaza
180 N. Stetson Avenue, Suite 1300
Chicago, Illinois 60601



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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
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Property of Cook County Clerk's Office

#26319

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

URBAN PARTNERSHIP BANK, as successor)
in interest to SHOREBANK,)

Plaintiff,)

v.)

NEW PHASE DEVELOPMENT, LLC;)
SHEETEL M. JAIN; RAKESH KUMAR;)
MOHAN JAIN; LOOP DEVELOPERS, INC.;)
CITY OF CHICAGO DEPARTMENT OF)
WATER MANAGEMENT;)
MICHAEL A. LOOPER;)
UNKNOWN OWNERS,)
and NON-RECORD CLAIMANTS.)

Defendants.)

No. 11 CH 34498

CAL. 56
JUDGE LIU

13258 S. Indiana Ave
Chicago, IL 60827

MEMORANDUM OF JUDGMENT


1. On October 30, 2012, judgment was entered in this Court as follows; (a) in favor of in favor of Plaintiff Urban Partnership Bank, as successor in interest to ShoreBank, and against New

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Phase Development, LLC; Sheetel Jain; Mohan Jain; and Rakesh Kumar, jointly and severally, in the amount of \$1,533,372.81.

2. A copy of said Judgment Order is attached hereto as Exhibit A.

Gregory A. McCormick
Samantha Licker
GARFIELD & MEREL, LTD.
Two Prudential Plaza
180 N. Stetson Avenue, Suite 1300
Chicago, Illinois 60601
Ph: (312) 583-1600



Entered
Judge Laura Cha-Yu Liu
NOV - 8 2012
Circuit Court - 2054

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#26319

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

URBAN PARTNERSHIP BANK, as successor
in interest to SHOREBANK,

Plaintiff,

v.

NEW PHASE DEVELOPMENT, LLC;
SHEETEL M. JAIN; RAKESH KUMAR;
MOHAN JAIN; LOOP DEVELOPERS, INC.;
CITY OF CHICAGO DEPARTMENT OF
WATER MANAGEMENT;
MICHAEL A. LOOPER;
UNKNOWN OWNERS,
and NON-RECORD CLAIMANTS.

Defendants.

No. 11 CH 34498

CAL. 56
JUDGE LIU

13258 S. Indiana Ave
Chicago, IL 60827

ORDER APPROVING REPORT OF SALE AND DISTRIBUTION, CONFIRMING SALE, AND ORDER FOR POSSESSION

This cause comes to be heard on Plaintiff's motion for the entry of an order approving the Sheriff's Report of Sale, the Sheriff having filed said Report and Plaintiff seeking to confirm confirming the sale of the mortgage real estate that is the subject of the matter captioned above and described as follows ("Property"):

THE SOUTH 959 FEET OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE ILLINOIS CENTRAL RAILROAD LANDS ACQUIRED BY DEED DATED DECEMBER 20, 1902, RECORDED ON JUNE 4, 1903, AS DOCUMENT #3399833, (EXCEPT THE SOUTH 283 FEET OF THE EAST 174 FEET OF SAID TRACT), IN COOK COUNTY, ILLINOIS

ALSO DESCRIBED AS

THAT PART OF THE NORTHEAST 1/4 OF FRACTIONAL SECTION 33, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE NORTHEAST 1/4, A DISTANCE OF 283 FEET NORTH OF THE SOUTHEAST CORNER OF SAID NORTHEAST 1/4; THENCE NORTH ALONG SAID EAST LINE, A DISTANCE OF 676 FEET; THENCE WEST ALONG A LINE DRAWN PARALLEL WITH AND 959 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 284.03 FEET TO A POINT ON THE EASTERLY LINE OF THE ILLINOIS CENTRAL RAILROAD LANDS, ACQUIRED BY DEED DATED DECEMBER 20, 1902 AND RECORDED JUNE 4, 1903 AS DOCUMENT #3399833; THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF THE ILLINOIS CENTRAL RAILROAD



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LANDS, A DISTANCE OF 1094.88 FEET TO THE AFORESAID SOUTH LINE OF THE NORTHEAST 1/4; THENCE EAST ALONG THE SAID SOUTH LINE, A DISTANCE OF 555.88 FEET TO A POINT 174 FEET WEST OF THE AFORESAID SOUTHEAST CORNER OF THE NORTHEAST 1/4; THENCE NORTH PARALLEL WITH THE AFORESAID EAST LINE OF THE NORTHEAST 1/4 A DISTANCE OF 283 FEET; THENCE EAST PARALLEL WITH THE AFORESAID SOUTH LINE A DISTANCE OF 174 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 25-33-201-008-0000

Commonly known as: 13258 S. Indiana Ave., Chicago, IL 60827

The real property that is the subject matter of this proceeding consists of a multi-unit residential building and was not residential property as that term is defined in the Illinois Mortgage Foreclosure Law.

The successful purchaser is entitled to possession of the property.

The Real property was last inspected by movant or movant's agent on or about October 15, 2012.

Due notice of said motion having been given, the Court having examined said report of sale, and being fully advised in the premises, FINDS:

That the subject property was not residential real property at the time of the subject mortgage and any applicable periods of redemption and reinstatement were waived under the Note and Mortgage or otherwise expired without same having been made;

That this Court obtained personal jurisdiction over those defendants who are personally liable to the Plaintiff for the deficiency from said sale;

That all notices required by Section 1507(c) of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1507(c)) were given;

That said sale was fairly and properly made;

That Intercounty Judicial Sales of Cook County, Illinois, hereinafter "Sale Officer," has in every respect proceeded in accordance with the terms of this Court's Judgment and applicable law in conducting the sale of the premises and distributing the proceeds of the sale;

That the successful bidder, Plaintiff, Urban Partnership Bank, or its nominee, is entitled to a deed of conveyance and possession of the mortgaged real estate, and

That justice was done.

UNOFFICIAL COPY**IT IS THEREFORE ORDERED THAT:**

That the sale of the mortgaged real estate involved herein and the Report of Sale filed by the Sale Officer are hereby approved, ratified and confirmed;

That the proceeds of the sale be distributed and paid to Plaintiff, Urban Partnership Bank, by the Sale Officer in accordance with the Report of Sale and Distribution;

That the Mortgagee's advances, fees and costs arising between the entry of the Judgment of Foreclosure and Sale and the date of sale are approved, ratified and confirmed;

That the proceeds of said sale were insufficient to satisfy the judgment;

That no special right to redeem, pursuant to Section 1604 of the Illinois Mortgage Foreclosure is applicable;

That Plaintiff is entitled to an *In Personam* deficiency judgment against the Borrower in the amount of \$1,533,372.81, with interest provided by statute. Borrower shall include, jointly + severally, New Phase Development, LLC; Sheetal Jain, Mohan Jain + Rakesh Kumar

That upon confirmation herein and upon request by the successful bidder, and provided that all required payments have been made pursuant to Section 15-1509(a) of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15/1509(a)) the Sales Officer shall execute and deliver to the successful bidder or its nominee or assignee, a deed sufficient to convey title.

IT IS FURTHER ORDERED:

That the Deed to be issued to Plaintiff, Urban Partnership Bank, the successful bidder hereunder, or its nominee or assignee, is a transaction that is exempt from all transfer taxes (including state, county or local) and the Cook County Recorder of Deeds is ordered to permit immediate recordation of the Judicial Sale Deed issued hereunder without any exemption stamps;

That the successful bidder, Urban Partnership Bank, or its nominee or assignee, is entitled to and shall have possession of the mortgaged real estate no sooner than 30 days from the entry of this Order, without further Order of Court, as provided in Section 15-1701 of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1701); and

That in the event possession is so withheld, the Sheriff of Cook County is directed to evict and dispossess, no sooner than 30 days from the entry of this Order, New Phase Development, LLC; Sheetal M. Jain; Rakesh Kumar; Mohan Jain; Loop Developers, Inc.; City of Chicago Department of Water Management; Michael A. Looper; Unknown Owners and Non-Record Claimants, from the Property, commonly known as 13258 S. Indiana Ave., Chicago, IL 60827;

No occupants other than individuals named in this Order may be evicted without a Supplemental Order of Possession or an order from the Forcible Entry and Detainer Court.

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The Deed to be issued hereunder is a transaction that is exempt from all transfer taxes, including state, county or local and the Recorder of Deeds is ordered to permit immediate recordation of the Deed issued hereunder without affixing any transfer stamps.

The municipality or county may contact the following with concerns regarding the subject real property:

Urban Partnership Bank, 55 E. Jackson, Chicago, IL 60604 (773) 420-5050

A copy of this order shall be mailed to the borrower(s) at his/her last known address within seven (7) days.

735 ILCS 5/9-117 is not applicable to this order. There is no just reason to delay enforcement of this order or an appeal therefrom or both:

Dated: _____, 2012

ENTER:

Judge Laura Cha-Yu Liu

OCT 30 2012

Circuit Court - 2054

Judge

Gregory A. McCormick
Samantha Licker
GARFIELD & MEREL, LTD.
180 N. Stetson, Suite 1300
Chicago, IL 60606
(312) 288-0105
Atty. No. 26319

Property of Cook County Clerk's Office