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Cook County Recorder of Deeds
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**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT - CHANCERY DIVISION**

HEARTLAND BANK AND TRUST)
COMPANY, SUCCESSOR IN INTEREST)
TO WESTERN SPRINGS NATIONAL)
BANK AND TRUST,)

Plaintiff,)

v.)

MICHAEL E. HOBBS JR, A/K/A)
MICHAEL HOBBS, BOARD OF)
MANAGERS OF THE SCHUBERT)
CORNERS CONDOMINIUM ASSOCIATION)
OLD NATIONAL BANK, SUCCESSOR TO)
INTEGRA BANK, UNKNOWN OWNERS)
AND NON- RECORD CLAIMANTS,)

Defendants.)

No. 12 CH 00376

1338 W. Schubert
CHICAGO, ILLINOIS 60614

JUDGMENT OF FORECLOSURE BY CONSENT

(Ch. 735, Sec. 5/15-1506)

THIS CAUSE COMING ON TO BE HEARD for hearing on the merits of the Complaint for Foreclosure filed herein by Plaintiff and upon Plaintiff's Motion for Entry of Judgment of Foreclosure by Consent, and for this Court, having considered the evidence, supporting affidavits and otherwise being fully advised in the premises, makes these FINDINGS:

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I. JURISDICTION.

1. a. The following Defendants have each been properly served with a Summons and a copy of the Complaint on the following dates: Defendant, Michael E. Hobbs, Jr., a/k/a Michael Hobbs, having been served on February 22, 2012; Board of Managers of Schubert Corners Condominium Association, having been served on March 26, 2012; and Old National Bank, Successor to Integra Bank, having been served on November 9, 2012. The following Defendants appeared through counsel, thereby submitting to the jurisdiction of the Court and executed a stipulation to entry of Judgment of Foreclosure by consent and consenting to vesting absolute title to the subject Property to Plaintiff, the Court having considered the Complaint and Stipulation and found that Plaintiff is entitled to entry of judgment of foreclosure:

MICHAEL E. HOBBS, JR., a/k/a MICHAEL HOBBS.

b. The following Defendants were duly served by publication of a notice in the Chicago Daily Law Bulletin, a secular daily newspaper of general circulation in Cook County, Illinois, on January 11, 18 and 25, 2012 and copies of said notice were mailed to said Defendants by the Clerk of this Court pursuant to Ill. Comp. State., Chapter 735, Section 5/15-1502 and said Defendants have failed to answer the Complaint or otherwise enter any appearance herein although more than thirty (30) days have passed since the first said publication, and the default date published as aforesaid has passed, and said Defendants, Unknown Owners and Non-Record Claimants are ordered defaulted, and said Defendants having been served with the notice of the Motion for Entry of Judgment of Foreclosure by Consent by publication pursuant to 735 ILCS 5/15-1502:

UNKNOWN OWNERS and NON-RECORD CLAIMANTS

c. The following Defendants failed to file an appearance within thirty (30) days after service of the summons and Complaint and, therefore, are ordered defaulted for failure to appear:

OLD NATIONAL BANK, successor to Integra Bank; and
UNKNOWN OWNERS and NON-RECORD CLAIMANTS

2. The court specifically finds service of process in was properly made on each Defendant in accordance with the Code of Civil Procedure.

3. This court has jurisdiction over all the parties hereto and the subject matter presented herein.

4. The Court finds that all Defendants were served with Notice of Plaintiff's Motion for Entry of Judgment by Consent pursuant to 735 ILCS 5/2-1402; that all Mortgagors, by stipulation attached to the Motion and filed with the Court, specifically consented to entry of this Judgment and that no other party, by answer or by response to the motion and stipulation within the time allowed for such response, objected to the entry of said judgment, and that the interests in the property of all Defendants are terminated.

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II. EVIDENTIARY FINDINGS. (Ch 735, Sec. 5/15-1504)

1. Plaintiff filed an Amended Complaint herein to foreclose the mortgage (or other conveyance in the nature of a mortgage) (hereinafter "mortgage") hereinafter described and joined the following persons as Defendants:

Michael E. Hobbs, Jr., a/k/a Michael Hobbs; Board of Managers of Schubert Corners Condominium Association; Old National Bank, Successor to Integra Bank; Unknown Owners and Non-Record Claimants

2. Attached as Exhibit "A" to the Complaint, as amended, is a copy of the Mortgage and Security Agreement and Fixture Filing ("Mortgage") dated February 22, 2005, in favor of Heartland Bank, successor to Western Springs National Bank & Trust. Exhibit "B" is a true and correct copy of the Promissory Note secured thereby. Exhibit "C" is a copy of the Assignment of Rents and Leases ("Loan Agreement") (collectively the "Loan Documents"). All Exhibits are admitted into evidence, and any originals presented may be withdrawn.

3. Information concerning Mortgage:

(a) Nature of Instrument: Mortgage

(b) Date of Mortgage: February 22, 2005

(c) Name of Mortgagor:

Michael E. Hobbs, Jr.

(d) Name of Mortgagee:

Heartland Bank & Trust Company, successor in interest to Western Springs National Bank and Trust

(e) Date and Place of Recording:

Recorded in the Office of the Recorder of Deeds of Cook County, Illinois: March 16, 2005

(f) Identification of Recording:

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Mortgage Document No.: 0507541116

- (g) Estate conveyed: Fee Simple
- (h) Amount of Original Indebtedness:
\$380,000.00
- (i) Legal Description of the Mortgaged Premises:

PUNIT 1338 IN SCHUBERT CORNERS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 30 AND 31 IN OGDEN SHELDON AND COMPANY'S SUBDIVISION OF SUB-BLOCK 5 IN BLOCK 44 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED MAY 28, 1982 AS DOCUMENT 26244266, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

P.I.N.: 14-9-303-038-1003

Commonly known as:
1338 W. Schubert, Chicago, IL 60614

Statements as to Defaults and amount Now Due.

The Mortgagor is in default pursuant to the Note and Mortgage, as a result of failure to make required payments of principal and interest, as required by the Note and Mortgage, which matured no later than April 5, 2011.

There is due Plaintiff as of October 31, 2012 the unpaid principal sum of \$363,408.98, accrued but unpaid interest in the amount of \$53,463.76, attorneys' fees paid in the amount of \$12,807.09 for the aggregate sum of \$464,424.61. Plaintiff claims this sum due, together with continuing interest at the default rate, reasonable attorneys' fees and costs of these proceedings.

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After review of the exhibits submitted into evidence and consideration of the Affidavits submitted by Plaintiff, there is now due to Plaintiff from Borrowers as of October 31, 2012, all pursuant to the terms of the Note:

Unpaid balance of principal	\$363,408.98
Interest through October 31, 2012	53,463.76
Default interest and insurance.....	34,744.78
Attorneys' Fees and costs	12,807.09
 Total Balance Due.....	 <u>\$464,424.61</u>

Interest accrues at the rate of \$151.42 per day.

- (j) Name of Present Owner of said Premises:
- MICHAEL E. HOBBS, JR.
- (k) Names of other persons whose interest in or lien on the mortgaged real estate is sought to be terminated:
- MICHAEL HOBBS;
BOARD OF MANAGERS OF THE SCHUBERT CORNERS
CONDOMINIUM ASSOCIATION;
OLD NATIONAL BANK, Successor to Integra Bank
Unknown Owners; and
Non-Record Claimants
- (l) Name or Names of Persons Claimed to be Personally Liable for deficiency Decree in the Event that Deficiency Decree is Prayed For:
- A personal deficiency is not being sought.
- (m) Capacity in which Plaintiff Brings This Foreclosure:
- Owner of the Indebtedness
- (n) Facts in support of redemption period shorter than the longer of 7 months from the date of the mortgage or, if more than one, all the mortgages: (I) have been served with summons or by publication; (II) have otherwise submitted to the jurisdiction of the court; or (III) 3 months from the entry of the judgment of foreclosure, if sought:

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Rights of redemption are waived pursuant to the Mortgage by all owners of Redemption. The property was not residential property at the time of such waiver.

- (o) Statement that the right of redemption has been waived by all owners of redemption, if applicable:

Rights of redemption are waived pursuant to the Mortgage by all owners of Redemption. The property was not residential property at the time of such waiver.

- (p) Name or names of defendants whose right to possess the mortgaged real estate, after the confirmation of a foreclosure sale, is sought to be terminated and, if not elsewhere stated, the facts in support thereof:

Michael E. Hobbs, Jr., Board of Managers of the Schubert Corners Condominium Association, Old National Bank, Successor to Integra Bank, Unknown Owners and Non-record Claimants

4. Plaintiff last inspected the subject property on or about December 14, 2012.

5. In accordance with 735 ILCS 5/15-1402, Plaintiff has offered to accept title to the real estate in satisfaction of all indebtedness and obligations secured by the mortgage without judicial sale. Defendant Michael E. Hobbs, Jr. ("Borrower") and Plaintiff, Heartland Bank & Trust Company, executed a Stipulation to Entry of Judgment by Consent Pursuant to 735 ILCS 5/15-1402, wherein the parties stipulated as follows: (a) Borrower acknowledged service of the Complaint herein and submitted to the jurisdiction of the Court; (b) Michael E. Hobbs, Jr. executed the Mortgage Note and Mortgage attached to Plaintiff's Complaint as Exhibits A and B; (c) the Mortgage Note matured and was due in full on April 5, 2011; (d) Borrower defaulted under the terms of the Mortgage Note, which was not paid in full as required on the maturity date; (e) Borrower expressly consented to entry of judgment of foreclosure and to vesting absolute title to the subject Property in Heartland Bank & Trust Company, or its nominee, free and clear of all claims, liens and interest of the Borrower, including all rights of reinstatement and redemption, pursuant to 735 ILCS 5/15-1402; and (f) Plaintiff waives any right to a personal deficiency against Borrower and any guarantors.

6. The Court finds that (a) all parties were provided with notice of the motion for entry of judgment of by consent, offering to waive any rights to a personal deficiency against all persons liable for the indebtedness, as required by 735 ILCS 5/15-1402;; and (b) all mortgagors, by stipulation filed with the court as an exhibit to Plaintiff's Motion for Entry of Judgment by Consent, consent to entry of such judgment; and (c) no other party, by answer or by response to the motion or stipulation, objected to the entry of such judgment; and (d) notice to unknown owners and non-record claimants was given in accordance with 735 ILCS 5/15-1502.

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7. The Property is not residential property as defined in the Illinois Mortgage Foreclosure Law and all applicable rights of redemption and reinstatement were waived in the subject Mortgage.

8. The parties have fulfilled all requirements of 735 ILCS 5/15-1402. Plaintiff is entitled to a Judgment of Foreclosure by Consent, which shall be executed by the Court, conveying and vesting absolute title in the Property in the mortgagee or its nominee, free and clear of all claims, liens and interests of the Borrower/mortgagee, Michael E. Hobbs, Jr., including all rights of redemption and reinstatement, and free and clear of all rights of all other persons made parties to this foreclosure, including MICHAEL E. HOBBS, JR., BOARD OF MANAGERS OF THE SCHUBERT CORNERS CONDOMINIUM ASSOCIATION, OLD NATIONAL BANK, Successor to Integra Bank, UNKNOWN OWNERS AND NON-RECORD CLAIMANTS. All rights, claims, liens and interests of all such parties in the Property are hereby terminated.

9. Upon entry of this Judgment and recording thereof, the mortgage indebtedness shall be satisfied and any personal deficiency judgment against the Borrower and all other persons liable for the indebtedness secured by the Mortgage are waived.

10. The vesting of title in the mortgagor shall be exempt under any applicable state, county and local transfer tax ordinance.

III. DEEMED ALLEGATIONS PROVED. (Ch. 735, Sec. 5/15-1504)

1. On the date indicated in the Complaint, the obligor of the indebtedness or other obligations secured by the mortgage was justly indebted in the amount of the indicated original indebtedness to the original mortgagee or payee of the mortgage note.

2. Exhibit "A" is a copy of the Mortgage and Security Agreement ("Mortgage") dated February 22, 2005, in favor of Heartland Bank & Trust Company, as successor to Western Springs National Bank & Trust. Exhibit "B" is a true and correct copy of the Promissory Note secured thereby dated February 22, 2005. Exhibit "C" is a true and correct copy of the Assignment of Rents and Leases between Lender and Borrower (collectively the "Loan Documents").

3. The mortgagor was, at the date indicated in the Complaint, owner of the interest in the real estate described in the Complaint and as of that date made, executed, and delivered the Mortgage as security for the Note or other obligations.

4. The Mortgage was recorded in the county in which the mortgaged real estate is located, on the date indicated, in the book and page or as the document number indicated.

5. Defaults occurred as indicated in the Complaint and in evidence or affidavits presented to the Court.

6. The persons named as present owners are the owners of the indicated interests in and to the real estate described.

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7. The mortgage constitutes a valid, prior and paramount lien upon the indicated interest in 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 are terminated by this foreclosure.

8. By reason of the defaults alleged and proved, if the indebtedness had not matured by its terms, the same became due by the exercise, by Plaintiff or other persons having such power, of a right or power to declare immediately due and payable the whole of all indebtedness secured by the Mortgage.

9. Any and all notices of default or election to declare the indebtedness due and payable or other notices required to be given have been duly and properly given.

10. Any and all periods of grace or other period of time allowed for the performance of the covenants or conditions claimed to be breached or for the curing of any breaches have expired.

11. The amount indicated to be due is broken down in the statement in the Complaint or in the evidence or affidavits presented to the Court into various items; the same are correctly stated and if such breakdown indicates any advances made or to be made by the Plaintiff or owner of the mortgage indebtedness, such advances were, in fact, made or will be required to be made, and under and by virtue of the Mortgage, the same constitute additional indebtedness secured by the Mortgage.

12. Other than as set forth herein, any party claiming an interest in the proceeds of the judicial sale of the mortgaged real estate is deferred in its proving priority until the hearing to confirm the sale.

IV. FEES AND COSTS. (Ch. 735, Sec. 5/15-1504)

1. Plaintiff has been compelled to employ and retain attorneys to prepare and file the Complaint and to represent and advise the Plaintiff in the foreclosure of the Mortgage, and the Plaintiff has and will thereby become liable for the usual, reasonable and customary fees of the attorneys in that behalf.

2. The Plaintiff has been compelled to advance or will be compelled to advance various sums of money in payment of costs, fees, expenses and disbursements incurred in connection with the foreclosure including, without limiting the generality of the foregoing, filing fees, stenographer's fees, witness fees, costs of publication, costs of procuring abstracts of title, Torrens certificates, foreclosure minutes and a title insurance policy.

3. Under the terms of the Mortgage, all such advances, costs, attorneys' fees and other fees, expenses and disbursements are made a lien upon the mortgaged real estate and the Plaintiff is entitled to recover all such advances, costs, attorneys' fees, expenses and disbursements, together with interest on all advances at the rate provided in the Mortgage, or, if

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no rate is provided therein, at the statutory judgment rate, from the date on which such advances are made.

4. In order to protect the lien of the Mortgage, it may or has become necessary for Plaintiff to pay taxes and assessments which have been or may be levied upon the mortgaged real estate.

5. In order to protect and preserve the mortgaged real estate, it has or may also become necessary for the Plaintiff to pay fire and other hazard insurance premiums on the real estate or to make such repairs to the real estate as may reasonably be deemed necessary for the property preservation thereof.

6. Under the terms of the Mortgage, any money so paid or expended has or will become an additional indebtedness secured by the Mortgage and will bear interest from the date such monies are advanced at the rate provided in the Mortgage, or, if no rate is provided, at the statutory judgment rate.

V. ULTIMATE FINDINGS.

1. The allegations of Plaintiff's Complaint are true substantially as set forth, the equities in the cause are with Plaintiff, and Plaintiff is entitled to the relief requested in the complaint including foreclosure of said Mortgage upon the real estate described therein in the amount of the Total Balance Due, as found in Section II, Paragraph 3 above, together with interest thereon at the statutory rate after the entry of this judgment and additional court costs, including publication costs and expenses of sale.

2. All lien or mortgage claimants defaulted are found and declared to have no interest in the real estate foreclosed as they have offered no evidence of said interest, other than as set forth herein.

3. Said real estate is free and clear of all liens and encumbrances except:

- a. General real estate taxes; and
- b. Said mortgage ordered foreclosed herein.

4. The Mortgage is prior and superior to all other mortgages, claims of interests and liens upon said real estate except for real estate taxes and special assessments, if any.

5. The sum of attorney fees allowed herein as stated above is the fair, reasonable and proper fee to be allowed to Plaintiff as attorney's fees in this proceeding in accordance with the terms of the note and mortgage given to Plaintiff by said Defendants which should be added to and become a part of the indebtedness due to Plaintiff.

IT IS THEREFORE, ORDER, ADJUDGED AND DECREED that a Judgment for Foreclosure By Consent is granted to Plaintiff and against all Defendants and absolute title to the Property vests in Plaintiff, free and clear of all claims, liens and interests of each defendant,

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including rights to reinstatement and redemption, and of all rights of all other persons made a party hereto.

IT IS FURTHER ORDERED:

VI. ORDER UPON DEEMED REQUEST FOR FORECLOSURE.
[Ch. 735, Sec. 5/15-1504- (e) (1) through (6) and 15-1402]

1. By stipulation of the Plaintiff and the Mortgagor, and in compliance with 735 ILCS 5/15-1402, the mortgaged real estate shall be conveyed by the court by execution of this Judgment of Foreclosure by Consent ("Judgment"), vesting title in mortgagee or its nominee in satisfaction of the amount due to the Plaintiff as set forth in this judgment, together with the interest thereon at the statutory judgment rate from the date of the judgment.

2. In accordance with 735 ILCS 5/15-1402, all Defendants made parties to the foreclosure in accordance with statutory provisions, and all non-record claimants given notice of the foreclosure in accordance with statutory provisions, and all persons claiming by, through or under them, and each and any of them, shall be forever barred and foreclosed of any right, title, interest, claim, lien or right to redeem in and to the mortgaged real estate.

3. Plaintiff shall be let into possession of the mortgaged real estate in accordance with statutory provisions.

VII. [INTENTIONALLY OMITTED]

VIII. [INTENTIONALLY OMITTED]

IX. TRANSFER OF TITLE.
[Ch. 735, Sec. 5/15-1509 (a), (b); 15-1402]

1. Signature and the recital in the deed of the title or authority of the person signing the deed as grantor, of authority pursuant to this judgment and of the giving of the notices required by statute shall be sufficient proof of the facts recited and of such authority to execute the deed, but such deed shall not be construed to contain any covenant on the part of the person executing it.

2. Upon entry of the Judgment of Foreclosure by Consent, even if the purchaser or holder of the certificate of sale is a party to the foreclosure, shall be sufficient to pass the title thereto. Such conveyance shall be an entire bar of (i) all claims of parties to the foreclosure and (ii) all claims of any non-record claimant who is given notice of the foreclosure as provided by statute.

X. [INTENTIONALLY OMITTED]

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XI. REDEMPTION – NON-RESIDENTIAL (WAIVER OF REDEMPTION)
[Ch. 735, Sec. 5/15-1603 (a), (b), (d)]

1. This is a foreclosure of a mortgage of non-residential real estate and a security interest in certain personal property and not a foreclosure of a mortgage of residential real estate.

2. Pursuant to the provisions of the Mortgage, the Borrower waived any and all rights of redemption.

XIII (POSSESSION).
[Ch. 735, Sec. 5/15-1701 (c)]

1. Upon entry of the Judgment of Foreclosure by Consent by the Court sufficient to convey title, said conveyance shall be an entire bar to all claims of the parties to the foreclosure and all persons claiming thereunder and all claims of UNKNOWN OWNERS and any NON-RECORD CLAIMANTS, that thereupon, the grantee in such deed, or legal representative or assign, be let into possession of the premises.

2. That the parties hereto who shall be in possession of said premises, or any part thereof, except leaseholders, or any person who may have come into such possession under them or any of them, since the inception of the mortgage or commencement of this suit, shall upon entry of this Judgment of Foreclosure by Consent, surrender possession of said premises to said grantee, his representative or assigns, and in default of so doing, an Order of Possession shall issue. Plaintiff is authorized to take possession of said real estate upon and after default by the terms of the mortgage foreclosed; Plaintiff has prevailed on a final hearing of this cause; Plaintiff has requested to be placed in possession of said real estate, and Defendant-mortgagors have not objected and shown good cause for having possession of said premises hereafter. After the entry of this judgment, Plaintiff shall have exclusive possession of said real estate and after the sale ordered herein, the holder of the certificate of sale shall have Plaintiff's right to be placed in possession of said real estate.

3. 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.

XIV. (HOMESTEAD WAIVER).
(Ch. 735, Sec. 5/12-904)

Defendant-mortgagors waived any applicable right to homestead or other exemptions in said real estate in the body of said mortgage, which was duly signed and acknowledged, and said Defendant-mortgagors are therefore barred from claiming any right to homestead or other exemptions in said real estate.

XV. (DEFICIENCY).
(Ch. 735, Secs. 5/15-1504(f), 5/15-1508(b) (2) and (e), and 5/15-1511, 5/15-1402)

1. All rights to a personal judgment for deficiency against the mortgagor, any

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guarantors and all other persons liable for the indebtedness and obligations secured by the mortgage are waived.

2. The Court hereby retains jurisdiction of the subject matter of this action and all the parties hereto for the purposes of enforcing this judgment and appointing or continuing a receiver herein. Plaintiff shall serve a copy of this Judgment of Foreclosure by Consent to the last known address of mortgagor within seven (7) days.

Dated: _____, 2013

ENTER:

Judge Alfred M. Swanson, Jr.

FEB 06 2013

Judge

Circuit Court 2035

Keith A. Chadwick
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