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Doc#: 1307739018 Fee: \$46.00
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Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 03/18/2013 09:29 AM Pg: 1 of 5

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Building and License Enforcement Division
30 N LaSalle, Suite 700
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**ORDER DECLARING DECONVERSION
PURSUANT TO THE ILLINOIS CONDOMINIUM ACT,
SECTION 765 ILCS 605/14.5,
OF THE 1357 N. HOMAN CONDOMINIUM
AT 1355-57 N. HOMAN AVE./3357-59 W. HIRSH AVE.**

Property of Cook County Clerk's Office

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IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS MUNICIPAL DEPARTMENT, FIRST DISTRICT

CITY OF CHICAGO, A Municipal Corporation,)	
)	Case: 10-M1-401434
Plaintiff,)	
)	
v.)	
)	RE: 1355-57 N. HOMAN AVE./
1357 N. HOMAN CONDOMINIUM ASSOC.)	3357-59 W. HIRSH AVE.
et al.,)	
)	
Defendants.)	Room: 1109

ORDER DECLARING DECONVERSION PURSUANT TO THE ILLINOIS CONDOMINIUM ACT, SECTION 765 ILCS 605/14.5, OF THE 1357 N. HOMAN CONDOMINIUM AT 1355-57 N. HOMAN AVE./3357-59 W. HIRSH 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 March 11, 2013:
 - a. The subject property has serious violations of the City of Chicago Municipal Code, specifically: there is a dangerous and hazardous porch system, the heating, electrical, and plumbing systems are defective and inoperable, and there is severe fire damage.
 - b. In addition, the essential utility services are all terminated or otherwise inaccessible due to lack of infrastructure.
 - c. 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 1355-57 N. HOMAN AVE./3357-59 W. HIRSH AVE is a distressed condominium property pursuant to 765 ILCS 605/14.5(a)(1).
3. This Court further finds that the property at 1355-57 N. HOMAN AVE./3357-59 W. HIRSH 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 Graystone Condominium Association ("Association"), the Association and condominium units being established by virtue of a DECLARATION OF CONDOMINIUM OWNERSHIP, recorded on November 22, 2006 in the Office of the Recorder of Deeds, of Cook County, Illinois, as Document 0632606058 and legally described as follows ("Property"):

UNDERLYING PIN: 16-02-218-039-0000

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UNIT PINS: 16-02-218-039-1001, 16-02-218-039-1002, 16-02-218-039-1003, 16-02-218-039-1004, 16-02-218-039-1005, 16-02-218-039-1006, 16-02-218-039-1007, 16-02-218-039-1008, 16-02-218-039-1009, 16-02-218-039-1010, 16-02-218-039-1011, 16-02-218-039-1012, 16-02-218-039-1013, 16-02-218-039-1014, 16-02-218-039-1015, 16-02-218-039-1016

ALL UNITS TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS DEFINED AND DELINEATED IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0632606058 AS AMENDED FROM TIME TO TIME IN THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALTERNATIVELY KNOWN AS:

ALL UNITS TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS LOTS 23 AND 24 IN BLOCK 2 IN WEAGE, EBERHART AND BARTLETT'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALTERNATIVELY KNOWN AS:

ALL UNITS DELINEATED ON PLAT OF SURVEY OF LOTS 23 AND 24 IN BLOCK 2 IN WEAGE, EBERHART AND BARTLETT'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALTERNATIVELY KNOWN AS:

ALL UNITS TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS DEFINED IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0632606058, AS AMENDED FROM TIME TO TIME, IN THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, 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
3359-G	16-02-218-039-1001	1357 N. Homan Development Corp.	6.25%
3357-G	16-02-218-039-1002	1357 N. Homan Development Corp.	6.25%
1357-G	16-02-218-039-1003	1357 N. Homan Development Corp.	6.25%

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1355-G	16-02-218-039-1004	1357 N. Homan Development Corp.	6.25%
3359-1	16-02-218-039-1005	Igor Iliev	6.25%
3357-1	16-02-218-039-1006	Nelson Dagio	6.25%
1357-1	16-02-218-039-1007	Bhoopal Reedy	6.25%
1355-1	16-02-218-039-1008	Rudy Figueroa	6.25%
3359-2	16-02-218-039-1009	1357 N. Homan Development Corp.	6.25%
3357-2	16-02-218-039-1010	Ianos Zgherea	6.25%
1357-2	16-02-218-039-1011	Vitold Gesing	6.25%
1355-2	16-02-218-039-1012	Miroslaw Balazy	6.25%
3359-3	16-02-218-039-1013	FD Investors Inc.	6.25%
3357-3	16-02-218-039-1014	Vitalie Filpenco	6.25%
1357-3	16-02-218-039-1015	Park National Bank Trust # 32679	6.25%
1355-3	16-02-218-039-1016	Maria Vargas	6.25%
			<u>100.00 %</u>

6. Pursuant to 765 ILCS 605/14.5(c)(2) this Court hereby makes the following Declaration:
- a. That the property at 1355-57 N. HOMAN AVE./3357-59 W. HIRSH AVE is no longer a condominium, effective immediately;
 - b. That 1355-57 N. HOMAN AVE./3357-59 W. HIRSH 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 Investment Corporation (CII), is hereby expanded to include the following pursuant to 765 ILCS604/14.5(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;

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- 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 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, has further authority to forward this Declaration to Cook County Assessor's Office.

IT IS FURTHER ORDERED THAT this cause is continued to _____ at _____
 in courtroom **1109**, Daley Center, without further notice. **Associate Judge William G. Pileggi**

HEARING DATE: 3/11/2013

MAR 11 2013

Circuit Court - 1764
 Judge 1109

By: AK
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