



Doc#: 1308522001 Fee: \$68.00  
RHSP Fee: \$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/26/2013 08:55 AM Pg: 1 of 4

**CONDOMINIUM  
IN THE CIRCUIT COURT OF COOK COUNTY  
MUNICIPAL DEPARTMENT - FIRST DISTRICT**

CITY OF CHICAGO, a municipal corporation	)	Case No.	10 M1 400584
	)		
Plaintiff	)	Address:	7314-22 N. Winchester Ave.
v.	)		Chicago, IL 60626
	)	Courtroom	1105
7314 NORTH WINCHESTER, LLC, WINCHESTER PARK, LLC, ET AL.	)	Richard J. Daley Center	
Defendant's	)		

*CTI-NJ 727053 PLLC 1/3*

**ORDER DECLARING DECONVERSION OF THE DISTRESSED CONDOMINIUM AT  
7314-22 N. WINCHESTER AVE. PURSUANT TO 765 ILCS 605/14.5**

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 finds that the property at 7314-22 N. WINCHESTER AVE is a distressed condominium property pursuant to 765 ILCS 605/14.5(a)(1), based on the following findings of fact:
  - a. The building has serious violations of the Municipal Code of Chicago. Violations include interior of the property that is gutted and stripped of all essential service systems including plumbing and electrical, and the property is missing most fixtures and is currently uninhabitable.
  - b. Approximately 95% of the 20 residential units have been the subject of a foreclosure in the past eighteen months. Thirteen units have gone through the entire foreclosure process resulting in a judicial sales deed to the foreclosing lender. Six of the residential units are the subject of an ongoing foreclosure action. One residential unit is still owned by the original developer.
  - c. All of the essential utilities – water, electricity, and gas – have been terminated to all units and the entire parcel. No infrastructure is currently in place to allow provision of these utilities.
  - d. It is not economically feasible to rehabilitate this property as a condominium.
2. This Court further finds that the property at 7314-22 N. WINCHESTER AVE is not viable as a condominium pursuant to 765 ILCS 605/14.5(c)(2).

# UNOFFICIAL COPY

3. The current unit owners are the fee title owners of the individual condominium units in the 7314-22 NORTH WINCHESTER CONDOMINIUM ("Association"), the Association and condominium units being established by virtue of a DECLARATION OF CONDOMINIUM OWNERSHIP AND EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS recorded on November 29, 2007 in the Office of the Recorder of Deeds, of Cook County, Illinois, as Document 0733303139, and legally described as follows ("Property"):

UNIT NO. 7314-1W, 7314-1E, 7314-2W, 7314-2E, 7316-1W, 7316-1E, 7316-2W, 7316-2E, 7318-1W, 7318-1E, 7318-2W, 7318-2E, 7320-1W, 7320-1E, 7320-2W, 7320-2E, 7322-1W, 7322-1E, 7322-2W, 7322-2E AND PARKING SPACES P-1, P-2, P-3, P-4, P-5, P-6, P-7, P-8, P-9, P-10, P-11, P-12, P-13, P-14 IN THE 7314-22 NORTH WINCHESTER CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 8 (EXCEPT THE NORTH 19.50 FEET THEREOF) AND LOTS 9, 10 AND 11 IN JACOB HARLEY'S RESUBDIVISION OF PART OF BLOCK 1 IN MURPHY'S ADDITION TO ROGERS PARK IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

4. 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
7314-1W	11-30-408-082-1001	Federal Home Loan Mortgage Corporation	5.85
7314-1E	11-30-408-082-1002	Bogdan Farint	5.85
7314-2W	11-30-408-082-1003	Federal National Mortgage Association	3.87
7314-2E	11-30-408-082-1004	Community Initiatives Inc.	3.87
7316-1W	11-30-408-082-1005	Federal Home Loan Mortgage Corporation	5.85
7316-1E	11-30-408-082-1006	Federal National Mortgage Association	5.85
7316-2W	11-30-408-082-1007	Alin L. Toma	3.87
7316-2E	11-30-408-082-1008	BAC Home Loan Servicing LP	3.87
7318-1W	11-30-408-082-1035	Delia Dobras	5.85
7318-1E	11-30-408-082-1036	Nikolay S. Kouroudjiev	5.85
7318-2W	11-30-408-082-1037	Community Initiatives Inc.	3.87
7318-2E	11-30-408-082-1038	Community Initiatives Inc.	3.87
7320-1W	11-30-408-082-1013	Federal National Mortgage Association	5.85
7320-1E	11-30-408-082-1014	Tudor Hossu	5.85
7320-2W	11-30-408-082-1015	Community Initiatives Inc.	3.87
7320-2E	11-30-408-082-1016	Community Initiatives Inc.	3.87
7322-1W	11-30-408-082-1017	Community Initiatives Inc.	5.85
7322-1E	11-30-408-082-1018	Yvonne Edokpayi	5.85
7322-2W	11-30-408-082-1019	Federal National Mortgage Association	3.87
7322-2E	11-30-408-082-1020	7314 N. Winchester, LLC	3.87

# UNOFFICIAL COPY

P-1	11-30-408-082-1021	Bogdan Tarint	0.20
P-2	11-30-408-082-1022	Federal Home Loan Mortgage Corporation	0.20
P-3	11-30-408-082-1023	Federal Home Loan Mortgage Corporation	0.20
P-4	11-30-408-082-1024	Alin L. Toma	0.20
P-5	11-30-408-082-1025	7314 N. Winchester, LLC	0.20
P-6	11-30-408-082-1026	7314 N. Winchester, LLC	0.20
P-7	11-30-408-082-1027	Tudor Hossu	0.20
P-8	11-30-408-082-1028	Community Initiatives Inc.	0.20
P-9	11-30-408-082-1029	Yvonne Edokpayi	0.20
P-10	11-30-408-082-1030	Yvonne Edokpayi	0.20
P-11	11-30-408-082-1031	7314 N. Winchester, LLC	0.20
P-12	11-30-408-082-1032	7314 N. Winchester, LLC	0.20
P-13	11-30-408-082-1033	7314 N. Winchester, LLC	0.20
P-14	11-30-408-082-1034	7314 N. Winchester, LLC	0.20

**100.00%**

5. Pursuant to 765 ILCS 605/14.5(c)(2), this Court hereby makes the following Declaration:

- a. That the property at 7314-22 N. WINCHESTER AVE is no longer a condominium, effective immediately;
- b. That 7314-22 N. WINCHESTER 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.

6. The power and authority of the Receiver, CII, Inc., 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 fro 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;
- 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

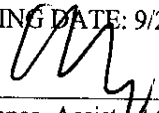
# UNOFFICIAL COPY

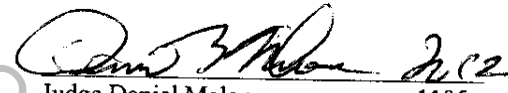
1. To exercise the other powers as are granted to the receiver by the appointing court.
7. The Receiver, CII, Inc., has further authority to record a copy of this Declaration in the office of the Cook County Recorder of Deeds against both the individual units and owners and the general property.
8. The Receiver, CII, Inc., has further authority to forward this Declaration to Cook County Assessor's Office.
9. The City's oral motion to set this matter for a hearing to authorize the Receiver CII, Inc. to market and sell the deconverted condominium property pursuant to 765 ILCS 605/14.5(d) is entered and continued for hearing on the next court date. All parties are granted 28 days to object or otherwise respond to the City's motion to allow the sale of the deconverted property.

IT IS FURTHER ORDERED THAT this cause is continued to Jan 5, 12 at 11:00 a.m. in courtroom 1105, Daley Center, without further notice.

9/22/11

HEARING DATE: 9/22/11

By:   
 Greg Janes, Assistant Corporation Counsel  
 Stephen R. Patton, Corporation Counsel #90909  
 30 N. LaSalle, Room 700  
 Chicago, IL 60602 (312) 742-0342

  
 Judge Daniel Malone 1105