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File No.: 22004129SK

Judgment Order for Consent Foreclosure

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Joey Waldman
Fisher Cohen Waldman Shapiro,
LLP
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IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS COUNTY DEPARTMENT - CHANCERY DIVISION

Agent Equity Partners, LLC assignee from)	
Hinsdale Bank & Trust Company, an Illinois)	
state banking corporation, successor by)	
merger to Suburban Bank and Trust,)	
)	
Plaintiff,)	
)	Case No. 2019 CH 11162
v.)	
)	Property: 1364 Imperial Avenue Street
Provident Trust Group, LLC, a Nevada)	Calumet City, IL 60409
limited liability company, FBO Ivan E.)	
Terrero Traditional IRA; Genesis 1, LLC, an)	Calendar 56:
Illinois limited liability company; Byline)	
Bank, an Illinois state banking corporation;)	
Unknown Owners; and Non-Record)	
Claimants)	
)	
Defendants.)	

JUDGMENT ORDER OF CONSENT FORECLOSURE

THIS CAUSE came on to be heard on Plaintiff's Motion for Judgment Order of Consent Foreclosure (the "*Motion*") brought herein by Plaintiff, Agent Equity Partners, LLC, assignee from Hinsdale Bank & Trust Company, an Illinois state banking corporation, successor by merger to Suburban Bank and Trust ("*Plaintiff*"), seeking approval of a consent foreclosure pursuant to 735 ILCS 5/15-1402, and the Stipulation for Consent Foreclosure (the "*Stipulation*") by Plaintiff and Provident Trust Group, LLC, a Nevada limited liability company, FBO Ivan E. Terrero Traditional IRA ("*Owner*"); the Court has jurisdiction over this matter; due and proper notice of the Motion and the Stipulation were given to all parties entitled thereto, and no further notice of the Motion or the Stipulation is necessary or appropriate; the Court has considered the Motion and the Stipulation, and is fully advised in the premises. The Court enters the following findings of fact and conclusions of law:

A. PROCEDURAL POSTURE

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1. On September 26, 2019, Plaintiff filed Complaint to Foreclosure of Mortgage and Related Relief. (the "*Complaint*") against the above-named Defendants.

2. Owner was properly served with a Summons and a copy of the Complaint.

3. Defendant Genesis 1, LLC, an Illinois limited liability company ("*Genesis*") was properly served with a Summons and the Complaint.

4. Defendant Byline Bank ("*Byline*"), an Illinois state banking corporation was properly served with a Summons and the Complaint.

5. Defendants Unknown Owners and Non-Record Claimants were properly served with process by publication pursuant to 735 ILCS 5/15-1502(c).

6. On or about March 21, 2020, counsel for Ivan E. Terrero filed an appearance. Ivan E. Terrero has not filed an answer or other responsive pleading. No appearance, answer, or other responsive pleading has been filed by any of the other Defendants.

B. FACTS

The Loan

7. *Genesis* obtained a commercial mortgage loan (the "*Loan*") from Suburban Bank and Trust ("*Original Lender*") in the original principal amount of \$214,500.00 pursuant to the terms of that certain Fixed Rate Promissory Note dated as of April 14, 2011 and a Fixed Rate Promissory Note dated as of April 14, 2016 (collectively the "*Note*"). At the time of the Note, *Genesis* was the owner of the real estate.

8. *Genesis* made the Note for good and valuable consideration, and the Note is enforceable against *Genesis*.

9. *Genesis*'s obligations and indebtedness under the Note are secured by a mortgage lien and security interest in *Genesis*'s real and personal property pursuant to, and as described in,

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that certain Mortgage dated April 14, 2011 (the "*Mortgage*") by *Genesis* in favor of Original Lender, which was recorded in the Cook County Illinois Recorder's office on April 25, 2011 as File No. 1111546049.

10. Owner's obligations and indebtedness under the Note are also secured by an Assignment of Leases and Rents dated as of April 14, 2011 (the "*ALR*") with respect to *Genesis*' leases, rents, and certain other property as set forth therein by *Genesis* in favor of Original Lender, which was recorded in the Cook County Illinois Recorder's office on April 25, 2011 as File No. 1111546050.

11. The legal description, permanent index numbers, and common address of the real property described in the Mortgage and the ALR is attached hereto as Exhibit A. The real and personal property collateral described in the Mortgage, and described and assigned in the ALR, is collectively referred to herein as the "*Mortgaged Premises*."

12. Original Lender through Hinsdale Bank & Trust Company, an Illinois state banking corporation, successor by merger to Suburban Bank and Trust, executed an Allonge to the Note (the "*Allonge*") payable to Plaintiff.

13. Original Lender, through Hinsdale Bank & Trust Company, an Illinois state banking corporation, successor by merger to Suburban Bank and Trust executed an Assignment of Mortgage and Security Agreement and Assignment of Assignment of Leases and Rents effective December 18, 2020 (the "*Mortgage and ALR Assignment*"). Pursuant to the Mortgage and ALR Assignment, Original Lender through Hinsdale Bank & Trust Company, an Illinois state banking corporation, successor by merger to Suburban Bank and Trust assigned the Mortgage and ALR to the Plaintiff. The Mortgage and ALR Assignment was recorded with Cook County Illinois Recorder's office on February 3, 2021, as File No. 2103419024.

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14. True and correct copies of the following documents (collectively referred to herein as the “*Loan Documents*”) are attached to the Complaint: Exhibit A is a copy of the Mortgage and Exhibit B is a copy of the Note.

15. The assignment of the Note and Mortgage is attached as Exhibit 1 and the allonges are attached as Group Exhibit 2 to the Motion to Substitute Plaintiff.

16. Plaintiff is currently the owner and holder of the Loan and the Loan Documents, and is the “Lender,” under the Loan Documents.

Default

17. Events of Default have occurred under the Mortgage and Note due to, without limitation, *Genesis*’s failure to pay the required monthly payments due under the Loan on and after July 14, 2019.

18. An additional Event of Default occurred under Page 3 of the Mortgage as a result of the *Genesis*’s failure to pay 2019 real estate taxes when they became due and payable.

19. An additional Event of Default occurred under the Mortgage as a result of *Genesis*’s failure to indemnify Plaintiff for Plaintiff’s losses, costs, and expenses (including reasonable attorneys’ fees) incurred by Plaintiff in connection with the amounts owed by *Genesis*, the Mortgage, the Mortgaged Premises, and the exercise by Plaintiff of its rights and remedies under the Mortgage, as well as claims made against Plaintiff concerning the Mortgaged Premises.

20. Plaintiff has performed all of its obligations under the Loan Documents or has been excused therefrom as a result of the breaches by the Owner and *Genesis*.

21. As of August 19, 2019, there was due and owing to Plaintiff the following

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amounts under the Loan Documents:

- \$122,607.88 representing the principal amount due under the Note; plus
- \$1,246.24 representing interest accrued under the Note; plus
- \$272.43 representing a late charge; plus
- \$901.27 representing a negative escrow balance
- for a total of \$125,027.82 plus accruing interest, attorneys' fees and costs, other accruing fees, charges, and expenses.

The per diem interest accruing under the Loan after August 19, 2019 is \$18.73.

22. Pursuant to the provisions for a consent foreclosure under 735 ILCS 5/15-1402 and the terms of that certain Settlement Agreement dated as of December 7, 2020 (the "*Settlement Agreement*") between Plaintiff, Owner, and Ivan E. Terrero, in the Motion, Plaintiff has offered to Owner, in connection with the entry of a judgment releasing the indebtedness only to the extent secured by the Mortgage¹ by vesting absolute title to the Mortgaged Premises in Plaintiff free and clear of all claims, liens (except liens of the United States of America which cannot be foreclosed without judicial sale) including all such parties' rights of reinstatement and redemption, and of all rights of all other persons made parties to this case whose interests are subordinate to that of the Plaintiff and all unknown owners and non-record claimants given notice in accordance with 735 ILCS § 5/15-1502(c)(2), to waive any and all rights to a personal judgment for deficiency against Owner.

23. As demonstrated by the Stipulation, Owner has accepted Plaintiff's offer and consented to the entry of this Judgment Order.

¹ The Note covers multiple parcels of real estate, each subject to a separate mortgage. Any release of indebtedness is solely as it relates to this Mortgage only and not the other mortgages.

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24. No other party, by answer or by response to the Motion or the Stipulation, has objected to the entry of this Judgment Order.

25. All periods of redemption and reinstatement were waived in the Mortgage, and such waiver is enforceable in this action.

26. In consideration for the entry of this Judgment Order, Plaintiff waves its right to a personal judgment for deficiency against Owner and against all other persons liable for the indebtedness or other obligations secured by the Mortgage.

Based on the above findings of fact and conclusions of law, it is hereby **ORDERED**:

A. The Motion is granted and the Stipulation is approved.

B. Pursuant to 735 ILCS 5/15-1402, absolute title to the Mortgaged Premises is vested in Plaintiff free and clear of all claims, liens, and interests (including, without limitation, all rights of reinstatement and redemption) of all Defendants included in the *Complaint* including Owner, Bee Line, Unknown Owners, and Non-record Claimants.

C. Owner, *Genesis, Byline*, Unknown Owners, and Non-Record Claimants, and all persons claiming by, through or under them, are forever barred and foreclosed of any right, title, interest, claim, lien, or right to redeem in and to the Mortgaged Premises.

D. Notwithstanding any other provision of this Judgment Order, no liens of the United States of America, if any, are foreclosed pursuant to this Judgment Order.

E. Plaintiff is entitled to a deed and bill of sale with respect to the Mortgaged Premises and to record its deed. Plaintiff or its designee is awarded immediate possession of the Mortgaged Premises.

F. Plaintiff is barred from obtaining a personal judgment for a deficiency against Owner or Ivan E. Terrero.

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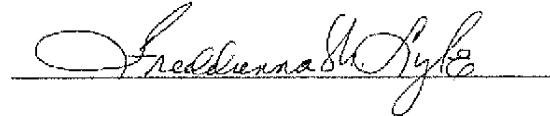
G. This is a consent foreclosure of a mortgage of commercial real estate and a security interest in certain personal property and not a foreclosure of a mortgage of residential real estate as defined in 735 ILCS 5/15-1219.

H. The Court retains jurisdiction of this matter and of all parties hereto for the purpose of enforcing this judgment and expressly finds that this is a final order and there is no just reason for delaying the enforcement or appeal of this Judgment Order. This Court further retains jurisdiction to resolve any disputes arising under the Settlement Agreement and the issuance of the deed.

Dated: _____, 2021

ENTER:

Judge Freddenna M. Lyle



FEB 22 2022

Circuit Court - 2064

PREPARED BY:

David E. Cohen
Fisher Cohen Waldman Shapiro, LLP
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Glenview, Illinois 60025
Telephone: (312) 606-3451
Attorney No. 49841

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EXHIBIT A

(Legal Description and Common Address)

LOT 238 IN GOLD COAST MANOR UNIT NUMBER 3 BEING A SUBDIVISION OF PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Common Address: 1364 Imperial Avenue Street, Calumet City, IL 60409

P.I.N. 30-19-224-036-0000

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