

UNOFFICIAL COPY

Doc#: 2221518175 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 08/03/2022 10:45 AM Pg: 1 of 6

FILED DATE: 6/14/2022 5:48 PM 20141402339

Property of Cook County Clerk's Office

The City of Chicago, a municipal corporation)
)
) Plaintiff,)
vs.)
)
BIG FE, LLC, and all unknown owners and non-)
record claimants, et al.,)
) Defendant(s).)
)

Case No: 14 M1 402339

Re: 7200-06 S. Vincennes / 149-
151 W. 72nd Street / 7203-05 S.
Wentworth Chicago, Illinois

RECEIVER'S CERTIFICATE NO. 1

1. This Receiver's Certificate No. 1 (the "Certificate") is made to the order of Chicago Neighborhood Resources, LLC, a limited liability company located at 2870 North Elston Chicago, Illinois 60618 and its successors and/or assigns (each person or entity of which is the holder of this Certificate is sometimes referred to herein as "Holder") by Chicago Neighborhood Resources LLC, an Illinois limited liability company, being the court-appointed receiver (the "Receiver"), under the authority of the Circuit Court of Cook

UNOFFICIAL COPY

County, Illinois as set forth in its Order dated March 29th 2022_, and amended from time to time, in the above-captioned action (the “Order”) and pursuant to 65 ILCS 5/11-31-2(a) relating to the property commonly known as_ 7200 South Vincennes Avenue, Chicago, IL, 60621 legally described as follows (the “Property”):

Legal Description of the Property

LOTS 1 THROUGH 10 IN THE RESUBDIVISION OF BLOCK 15 IN EGGLESTON’S SECOND SUBDIVISION, BEING A SUBDIVISION OF THE NORTH HALF OF THE NORTHEAST QUARTER (EXCEPT THE NORTH HALF OF THE NORTH HALF OF THE NORTH HALF OF SAID NORTHEAST QUARTER HERETOFORE SUBDIVIDED AS EGGLESTON’S SUBDIVISION) OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 7200 South Vincennes Avenue, Chicago, IL, 60621

Property Identification No.: 20-28-212-001-0000

2. **Principal Amount.** The “Face Amount” of this Certificate equals the sum Fifty one thousand seven hundred and seventy six----- Dollars 54/100 ((\$51,776.54) and shall be increased by the attorneys' fees and costs incurred by Holder arising from and/or related to attempts to collect the Principal Balance (as defined below) of this Certificate, including, but not limited to, attorneys' fees and costs incurred by Holder with respect to an action seeking to foreclose the lien upon the Property and rents and issues thereof, relating to this Certificate. The “Principal Balance” of this Certificate equals the sum of the Face Amount, all interest accrued thereon and other sums payable to Holder as provided in this Certificate. All expenses incurred after effective date of certificate will accrue at the same interest allowed by this certificate.
3. **Interest Rate.** Interest shall accrue and be payable on the Principal Balance of this Certificate from the Effective Date of this Receiver Certificate at a simple interest rate of Eighteen percent 18% *per annum*, as set forth in the Authorization Order.

UNOFFICIAL COPY

4. **Computation of Interest.** Interest shall be computed on the Principal Balance evidenced hereby outstanding from time to time, on the basis of a three hundred sixty (360) day year, but shall be charged for the actual number of days within the period for which interest is being charged. Any sum advanced by the Holder that increases the Principal Balance shall be deemed to have been disbursed as of, and shall bear interest from, the date of payment.
5. **Application of Payment.** The Principal Balance of this Certificate shall be increased by all unpaid interest and all other sums due hereunder and may be repaid in part or in whole at any time. All such payments on account of this Certificate shall be made by bank check, wire transfer or other certified funds to the Holder, and shall be applied first to interest on the unpaid Principal Balance at the applicable rate(s) herein provided, second to all other sums due Holder hereunder and the remainder to reduce the unpaid Principal Balance hereof.
6. **Negotiable Instrument; Notice of Lien.** Pursuant to 65 ILCS 5/11-31-2(a), this Certificate shall be freely transferable and when sold or transferred by the Receiver in return for a valuable consideration in money, material, labor or services, shall be a first lien upon the Property and the rents and issues thereof, and shall be superior to all prior assignments of rents and all prior existing liens and encumbrances, except taxes; provided, that within 90 days of such sale or transfer for value by the Receiver of this Certificate, the Holder thereof shall file notice of lien in the office of the recorder in the county in which the Property is located, or in the office of the registrar of titles of such county if the Property affected is registered under the Registered Titles (Torrens) Act. The notice of the lien filed shall set forth (1) a description of the Property affected sufficient for the identification

UNOFFICIAL COPY

thereof, (2) the face amount of the Certificate, together with the interest payable thereon, and (3) the date when the Certificate was sold or transferred for value by the Receiver. The Principal Balance shall be increased by the attorneys' fees and costs related to preparing and recording the notice of the lien, along with all collection costs, all fees will accrue at the same interest as allowed by this certificate.

7. **Release of Lien; Enforcement.** Upon payment to the Holder of the Certificate of the Principal Balance, and upon the filing of record of a sworn statement of such payment, the lien of this Certificate shall be released. Unless the lien is enforced pursuant to 65 ILCS 5/11-31-2(b), the lien may be enforced, subject to 65 ILCS 5/11-31-2(b) by proceedings to foreclose as in the case of mortgages or mechanics' liens, and such action to foreclose such lien may be commenced. In the event the Principal Balance is not paid in full to Holder on or before the Maturity Date, or if Holder incurs any expenses or costs in connection with the protection or realization of any collateral, whether or not suit is filed thereon or on any instrument granting a security interest in said collateral, the Principal Balance shall be increased by all costs of collection of every kind, including but not limited to all appraisal costs, attorneys' fees, court costs, collection cost, fees, and expenses of every kind, incurred by Holder in connection with such collection or the protection or enforcement of any or all of the security for this Certificate, whether or not any lawsuit is filed with respect thereto. All additional funds advanced will accrue at the approved interest rate allowed by this certificate from date of advancement.

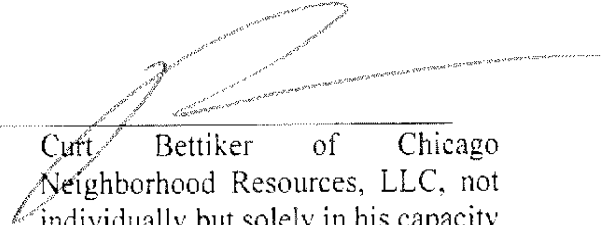
8. **Insurance; Real Estate Taxes.** Holder may do such acts as may be required to pay past due real estate taxes and obtain and maintain such insurance policies as determined in Holder's sole discretion as reasonably necessary to protect Holder's interest with respect to

UNOFFICIAL COPY

this Certificate and any collateral for which secures this Certificate, including, but not limited to first mortgage insurance on the Certificate from an agency of the federal government, liability insurance, title insurance, and casualty insurance. The Principal Balance shall be increased by the costs incurred to purchase any such real estate taxes and insurance policy. All additional funds advanced will accrue at the approved interest rate allowed by this certificate from date of advancement.

9. Effective Date. The "Effective Date" of this Certificate is 6/14/ 2022 which is the date filed to the court.

By:


Curt Bettiker of Chicago
Neighborhood Resources, LLC, not
individually but solely in his capacity
as Receiver.

SWORN AND SUBSCRIBED TO
This 2nd Day of Aug, 2022.


Notary Public



FILED DATE: 6/14/2022 5:48 PM 20141402339

UNOFFICIAL COPY

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

The City of Chicago, a municipal corporation)
)
 Plaintiff,)
 vs.)
)
 BIG FE, LLC, and all unknown owners and non-record)
 claimants, et al.,)
)
 Defendant(s).)
)

Case No: 14 M1 402339

Re: 7200-06 S.
 Vincennes / 149-159 W. 72nd
 Street / 7203-05 S. Wentworth
 Chicago, Illinois

FILED DATE: 6/14/2022 5:48 PM 20141402339

ORDER

THIS MATTER COMING before this Court on the Motion of the Limited Receiver Chicago Neighborhood Recourse's LLC (the "CNR") for Approval of Receivers Accounting and for Approval of Receiver's Certificate Form (the "Motion"), parties to this action having received notice of this motion and this Court being advised in the premises, IT IS HEREBY ORDERED:

1. The Motion is hereby GRANTED.
2. CNR is hereby authorized to issue Receiver's Certificate #1 in the face amount of \$51,776.54 on the form attached herein as Exhibit G.

ENTERED:

[Handwritten Signature]
 Clerk of Court
 AUG 01 2022
 Circuit Court-1917

Prepared by:
 Chicago Neighborhood Resources, KKC
 2870 N Elston
 Chicago, IL 60618
 773-717-2277