

UNOFFICIAL COPY

Doc#: 2221719045 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 08/05/2022 11:16 AM Pg: 1 of 7

WHEN RECORDED MAIL TO:

Roetzel & Andress LPA
Attn: Brian T. Bedinghaus, Esq.
30 N. LaSalle Street, Suite 2800
Chicago, IL 60602

THIS DOCUMENT PREPARED BY:

Roetzel & Andress LPA
Attn: Brian T. Bedinghaus, Esq.
30 N. LaSalle Street, Suite 2800
Chicago, IL 60602

Space above this line for Recorder's Use

**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION**

6PC DEVON LLC, as assignee to BMO)	
HARRIS BANK, N.A.,)	
)	No. 2021 CH 01589
Plaintiff,)	
)	Calendar 60
v.)	
)	Property Address:
1300 W. DEVON PARTNERS LLC;)	1244, 1303-07 and 1325 W. Devon
ROBERT FERRINO; FIRST MERCHANTS)	Avenue, Chicago, Illinois 60660
BANK; THE LORD COMPANIES, L.L.C.;)	
UNKNOWN OWNERS, UNKNOWN)	
OCCUPANTS, UNKNOWN TENANTS and)	
NON-RECORD CLAIMANTS;)	
)	
Defendants.)	

JUDGMENT OF FORECLOSURE BY CONSENT

THIS CAUSE having been heard by this Court upon Plaintiff's Motion for Entry of Judgment for Consent Foreclosure, and Defendants 1300 W. Devon Partners LLC and Robert Ferrino (herein collectively "Defendant") consenting, the Court FINDS:

UNOFFICIAL COPY

1. **JURISDICTION:** The Court has jurisdiction of the parties hereto and the subject matter hereof.

2. **ALLEGATIONS PROVEN:** All the material allegations of the Complaint filed pursuant to 735 ILCS 5/15-1504 and 5/15-1402(a)(2), those allegations being both required and those deemed alleged by virtue of subsection (c), are true and proven, that by entry of this Judgment for Foreclosure by Consent (hereinafter, the "Judgment"), the Mortgage (as defined below) subject of these proceedings is extinguished and merged into this Judgment, and default no longer exists but has been replaced by the Judgment, and that by virtue of the Mortgage, and the indebtedness secured thereby, there is due to the Plaintiff the following amounts:

Senior Note

Principal:	\$8,770,922.23
Regular Interest:	\$0.00
Default Interest:	\$444,637.03
<u>Expenses</u>	<u>\$5,200.00</u>
Senior Note Balance:	\$9,220,759.26

Senior Note Per Diem: \$2,314.55

Junior Note

Principal:	\$1,301,220.31
Regular Interest:	\$0.00
<u>Default Interest:</u>	<u>\$65,964.64</u>
Junior Note Balance:	\$1,367,184.95

Junior Note Per Diem: \$469.89

TOTAL INDEBTEDNESS: \$10,587,944.21

Combined Per Diem: \$2,784.43

Plaintiff has incurred legal fees in the amount of \$18,901.00 to enforce its rights under the applicable loan documents, which amounts shall be added to the indebtedness due and secured by the Mortgage as provided by the Mortgage. Additional default interest, fees, and expenses

UNOFFICIAL COPY

continue to accrue, and those shall be added to the total balance as they accrue. The entire indebtedness due is referred to hereafter as the "Loan Balance."

3. **ADVANCES:** That advances made in order to protect and preserve the Mortgaged Property as defined below, such as, but not limited to: real estate taxes or assessments, property inspections, property maintenance and insurance premiums incurred by the Plaintiff and not included in this Judgment, but incurred before Judgment, shall be added to the Loan Balance and shall bear interest from the date of the advance at the mortgage rate of interest pursuant to 735 ILCS 5/15-1504(d) and 15-1603.

4. **PROPERTY SUBJECT TO THE MORTGAGE:** The property subject to the Mortgage and this Judgment (hereinafter, the "Mortgaged Property") is as follows:

LEGAL DESCRIPTION:

Parcel 1:

LOTS 20, 21, 22 AND 23 IN BLOCK 3 IN A. T. GALT'S EDGEWATER GOLF SUBDIVISION OF THE SOUTH 30 ACRES OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Parcel 2:

ALL OF LOT 36 AND THAT PART OF LOT 35 DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF SAID LOT, 1.30 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID LOT, 8 FEET; THENCE NORTH 0.88 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID LOT, 24.58 FEET; THENCE SOUTH 0.88 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID LOT, 87.925 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE THEREOF; THENCE NORTH ALONG THE EAST LINE OF SAID LOT, 1.30 FEET TO THE NORTHEAST CORNER THEREOF; THENCE WEST ALONG THE NORTH LINE OF SAID LOT TO THE NORTHWEST CORNER THEREOF; AND THENCE SOUTH 1.30 FEET TO THE PLACE OF BEGINNING, ALL IN BLOCK 3 IN BROCKHAUSEN AND FISCHER'S FIRST ADDITION TO EDGEWATER, BEING A SUBDIVISION OF THE NORTH 60 RODS OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

UNOFFICIAL COPY

Parcel 3:

LOT 1 IN BLOCK 3 IN BROCKHAUSEN AND FISCHER'S FIRST ADDITION TO EDGEWATER BEING A SUBDIVISION OF THE NORTH 60 RODS OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINs: 11-32-330-040-0000, 11-32-330-041-0000, 11-32-330-042-0000, 11-32-330-043-0000, 14-05-105-028-0000, 14-05-105-014-0000

Common Address: 1244, 1303-07 and 1325 W. Devon Avenue, Chicago, Illinois 60660

5. **MORTGAGE AND LOAN DOCUMENTS.** The Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing dated August 23, 2017 and recorded on August 25, 2017 as document number 1723701064 ("Senior Mortgage") was granted by Borrower to secure a Promissory Note ("Senior Note") dated August 23, 2017 in the amount of \$9,375,000.00. The Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing dated August 23, 2017 and recorded on August 25, 2017 as document number 1723701068 ("Junior Mortgage") was granted by Borrower to secure a Promissory Note ("Junior Note") dated August 23, 2017 in the amount of \$1,245,000.00. The Senior Mortgage and Junior Mortgage are collectively referred to herein as the "Mortgage," and the Senior Note and the Junior Note are collectively referred to herein as the "Note." The Borrower's obligations under the Note were guaranteed by Defendant Robert Ferrino pursuant to the Guaranty dated August 23, 2017.

6. **EXHIBITS.** True and accurate copies of the original Note, Mortgage, and Guaranty are attached as exhibits to the Complaint.

7. **REDEMPTION.** No party holds a right of redemption in this matter except as provided by 735 ILCS 5/15-1402.

8. **DEBT FORGIVENESS.** That in consideration for entry of this Judgment, the entire Loan Balance shall be forgiven. The Plaintiff hereby waives all rights to a personal judgment for

UNOFFICIAL COPY

deficiency against Defendant and all other persons liable for the Loan Balance and any other obligations secured by the Mortgage, pursuant to 735 ILCS 5/15-1402(c).

9. The Court Further Finds:

(a) That all notices were properly given to all parties, and the Court has jurisdiction over the Defendants; and

(b) That either (i) no party has filed an objection to entry of this Judgment, or (ii) a party in interest has filed an objection to entry of this Judgment but has either withdrawn the objection or has failed to show good cause why the Judgment should not be entered, and has failed to agree to payment of the amount required to redeem in accordance with 735 ILCS 5/15-1603.

NOW THEREFORE, IT IS HEREBY ORDERED AND ADJUSTED THAT:

1. **JUDGMENT:** A Judgment for Consent Foreclosure is entered pursuant to 735 ILCS 5/15-1402. That Defendants' claims involving the Mortgaged Property, including but not limited to any answers, affirmative defenses and counterclaims, if any, raised in the foreclosure are dismissed with prejudice.
2. **VESTING TITLE:** As of the date of entry of this Judgment, title to the Mortgaged Property described herein is vested absolutely in 6PC Devon LLC, free and clear of all claims, liens (except liens of the United States of America which cannot be foreclosed without judicial sale) and interest of the mortgagors, including all rights of reinstatement, redemption, and of all rights of all other persons made parties in the foreclosure whose interests are subordinate to that of the mortgagee, and all nonrecord claimants given notice in accordance with paragraph (2) of subsection (c) of Section 15-1502. The Court

UNOFFICIAL COPY

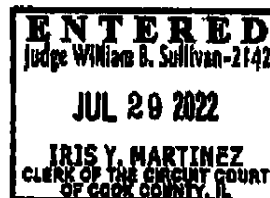
- hereby directs the Cook County Clerk's Office to record a copy of this Judgment to evidence the transfer of title of the Mortgaged Property to 6PC Devon LLC.
3. **TERMINATION OF SUBORDINATE INTERESTS:** The Court gained jurisdiction over all necessary parties to the foreclosure as required by law; and no objections to this consent judgment having been filed of record and sustained, the defendants and all persons claiming by, through or under them, or any of them since the commencement of this suit are forever barred, and foreclosed of any right, title, interest, claim, lien or right to redeem in and to the mortgaged real estate. Any other title interest recorded or acquired subsequent to the date of recording the Lis Pendens in this case is additionally forever barred and foreclosed of any right, title, interest, claim, lien or right to redeem in and to the mortgaged real estate.
 4. **POSSESSION:** 6PC Devon LLC is hereby entitled to immediate possession of the Property described herein upon entry of this Judgment.
 5. **REMAINING DEFICIENCY AND NOTE BALANCE:** There shall be no deficiency against 1300 W. Devon Partners LLC or Robert Ferrino, or any other person or entity responsible for the Loan Balance secured by the Mortgage, upon and after entry of this Order.
 6. **APPEALABILITY:** Defendant waives all right to appeal this Order and further waives all right to any post judgment proceedings and/or requests for relief.

Entered this 29th day of July, 2022.

Prepared By:

Atty No. 49399
 Brian T. Bedinghaus
 Roetzel & Andress, LPA
 30 N. LaSalle Street, Suite 2800
 Chicago, IL 60602
 Tel: (312) 580-1200
 bbedinghaus@ralaw.com

W. B. Sullivan
 Judge Judge's No.



UNOFFICIAL COPY

Property of Cook County Clerk's Office

I hereby certify that the document to which this certification is affixed is a true copy.

IRIS Y. MARTINEZ AUG 03 2024

IRIS Y. MARTINEZ
Clerk of the Circuit Court
of Cook County, IL

