

# UNOFFICIAL COPY

Doc#: 2300333141 Fee: \$98.00  
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Date: 01/03/2023 11:12 AM Pg: 1 of 3

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UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
Eastern Division

7685924/5

In Re:  
Thomas Basciani,

Debtor(s)

BK No.: 21-10100

Chapter: 7

Honorable Timothy Barnes

## ORDER APPROVING TRUSTEE'S SALE OF REAL ESTATE FREE AND CLEAR OF INTEREST, LIENS AND ENCUMBRANCES AND OTHER RELIEF AND SHORTENED NOTICE

THIS MATTER COMING ON TO BE HEARD upon the motion (the "Motion") of Reed Heiligman, not individually but as the Chapter 7 trustee ("Trustee") of the bankruptcy estate of Thomas Basciani (the "Debtor"), for entry of an order pursuant to 11 U.S.C. Section 363(f), authorizing the Trustee to sell real estate commonly known as 1850 Maurer Dr Hoffman Estates, IL 60192 (the "Property"), free and clear of liens and encumbrances to Shivam Saraogi and Prachi Jain or their nominee (collectively, the "Buyer") for two-hundred and fifty thousand Dollars (\$250,000) (the "Purchase Amount"); the Trustee having given notice to all creditors and interest holders; and the Court being fully advised in the premises and having jurisdiction over this case proceeding;

### IT IS HEREBY ORDERED:

1. The Motion is granted as set forth herein and the Property is property of the Debtor's estate, and the Trustee is authorized to sell the Property and take any and all necessary steps to reform any deeds to confirm ownership and mortgage for the Property in return for a \$20,000 payment from the proceeds of the sale (the "Settlement Payment");
2. The Trustee is authorized to sell the Property for the Purchase Amount to the Buyer pursuant to the substantial terms of the Real Estate Contract attached (the "Sale Contract"), free and clear of all liens, claims, interests, or encumbrances including but not limited to any claims Julia Basciani, Wells Fargo Bank, Harlene L. Tan and Irene L. Tan, and the Canterbury Fields Condominiums/Homeowners Association (collectively, the "Interest Holders")
3. Pursuant to 363(f), any claims of the Interest Holders will attach to the sale proceeds from the Property and not to the Property;
4. The Trustee is authorized to modify certain non-material terms of the Contract including the identity of the Title Company, and the closing dates without further order of this Court;
5. The Trustee is authorized to execute any and all documents necessary to transfer the Property to the Buyer, including but not limited to executing any deed and related closing documents necessary to complete the transfer of the Property to the Buyer free of the legal interests of Thomas Basciani and Julia Basciani;
6. The following fees and expenses (the "Expenses") are authorized and the Trustee is authorized to pay from the proceeds of the sale of the Property at closing the following: (i) any unpaid real estate

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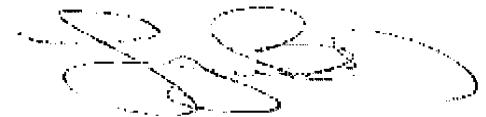
taxes; (ii) any redemptions on delinquent taxes purchased by tax purchasers; (iii) the usual and customary costs of closing the sale, including but not necessarily limited to, charges for title examination, recording, survey, utility reimbursement, transfer tax, title company fees, and real estate tax prorations (iv) \$20,000 to the Trustee; (v) any and all unpaid dues and expenses owed to Canterbury Fields Condominiums/Homeowners Association through October 31, 2022 in the full and final amount of \$3,500; and (vi) the real estate broker's commission owed to Berkshire Hathaway HomeServices Chicago or its current legal name in the amount of \$12,995.

8. Pursuant to the agreement between Wells Fargo Bank and the Trustee, all remaining sale proceeds after payment of the Expenses shall be paid to Wells Fargo Bank, and in return for the Settlement Payment of \$20,000, the Trustee releases any and all claims to dispute the extent and validity of Wells Fargo's mortgage lien on the Property.

9. Without further order of the Court, the Trustee is authorized to pay Julia Basciani up to \$500 from the Settlement Payment to resolve any and all equitable claims to the sale proceeds;

10. Shortened notice, as described in the Motion, is approved, and no further notice is required.

Enter:



Timothy A. Barnes

United States Bankruptcy Judge

Dated: October 19, 2022

**Prepared by:**

Daniel J. Nickel (6278133)

Zane L. Zielinski (6278776)

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File No: 768592

**EXHIBIT "A"**

UNIT 25-05 CANTERBURY FIELDS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: PART OF CERTAIN LOTS IN CANTERBURY FIELDS SUBDIVISION, BEING A DIVISION OF PART OF THE WEST HALF OF FRACTIONAL SECTION 5, THE EAST HALF OF FRACTIONAL SECTION 6, THE NORTHEAST QUARTER OF SECTION 7 AND THE NORTHWEST QUARTER OF SECTION 8, ALL IN TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 18, 2001 AS DOCUMENT 0011203549, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED JUNE 18, 2002 AS DOCUMENT NO. 0010681352, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN THE VILLAGE OF HOFFMAN ESTATES, COOK COUNTY, ILLINOIS.

06-08-111-007-1155

1850 Maureen Dr

Hoffman Estates, IL 60192

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.*

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