

PLACITA JUDGMENT

UNITED STATES OF AMERICA

STATE OF ILLINOIS,
COUNTY OF COOK

SS.

87647083

ROGER J. KILEY, JR.

PLEAS, before the Honorable
one of the Judges of the Circuit Court of Cook County, in the State of Illinois, holding a branch Court of said
Court, at the Court House in said County, and State, on
October 21,
87
in the year of our Lord, one thousand nine hundred and and of the Independence
of the United States of America, the two hundredth and twelfth

ROGER J. KILEY, JR.

PRESENT: - The Honorable
Judge of the Circuit Court of Cook County.

RICHARD M. DALEY, State's Attorney
JAMES E. O'GRADY,
RICHARD J. ELROD, Sheriff
XXXXXXXXXXXXXX

Attest: MORGAN M. FINLEY, Clerk.

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DEPT-01 RECORDING
TRM222 TRAN 4846 12/07/87 13:46:00 \$27.00
#9006 # B #-87-647083
COOK COUNTY RECORDER

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ROGER J. KILPATRICK JR.

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

TRANSAMERICA LIFE INSURANCE)
AND ANNUITY COMPANY,)

Plaintiff,)

v.)

No. 87 CH 04811)

LEISURE INDUSTRIES, LTD.)
BURTON A. SLOTKY, STATE OF)
ILLINOIS, WHEELING PLUMBING)
COMPANY, INC., REGISTRAR)
OF TITLES OF COOK COUNTY,)
ILLINOIS, SUNCOM, INC.,)
ACTIVISION, INC., NON-RECORD)
CLAIMANTS AND UNKNOWN OWNERS,)

Defendants.)

JUDGMENT FOR FORECLOSURE AND SALE AND OTHER RELIEF

This matter coming to be heard before this Honorable Court upon Plaintiff's Motion for Judgment for Foreclosure and Sale and Other Relief, due notice having been given, and the Plaintiff and the Defendants, LEISURE INDUSTRIES LTD., BURTON A. SLOTKY and SUNCOM, INC having agreed to the entry and terms of this Judgment, and the Court being fully advised of the premises,

The Court FINDS:

1. It has jurisdiction of the parties hereto and the subject matter hereof.

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2. That all the material allegations of the Complaint are true and proven, and that by virtue of the Mortgage, and the Promissory Note secured thereby, as alleged in the Complaint, there is due to the Plaintiff and it has a valid first subsisting lien on the property described hereafter for the amounts described in this paragraph 2 and in paragraphs 5,6 and 7 below.

Principal Balance	\$934,816.46
Accrued Interest through October 21, 1987:	6,816.39
 SUBTOTAL	 941,632.85
Costs of Suit.	2,864.89
Attorneys' fees:	16,292.01
	-----+-----
 TOTAL	 \$960,789.75

Interest accrues from October 21, 1987 to the date of entry of the Judgment at the rate of \$324.59 per diem. All of the foregoing amounts have been accounted for in affidavits filed by the Plaintiff. Said sums are hereby allowed to and shall be paid to the Plaintiff.

3. That the Promissory Note and Mortgage provide that the Plaintiff is entitled to reasonable attorneys' fees, past and future, as additional indebtedness for which the Plaintiff should be reimbursed; and that the sum of \$16,292.01 has been included in the above indebtedness as

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and for said attorneys' fees and that said sum is hereby allowed to and shall be paid to the Plaintiff.

4. That the Promissory Note and Mortgage also provide that the Plaintiff is entitled to the costs of foreclosure, past and future, as additional indebtedness for which the Plaintiff should be reimbursed, and that such expenses have been included in the above indebtedness and that said sum is hereby allowed to and shall be paid to the Plaintiff.

5. That the Promissory Note and Mortgage also provide that the Plaintiff is entitled to a prepayment premium payment, and the sum of \$165,273.48 is hereby included as additional indebtedness ("Prepayment Premium") and that such Prepayment Premium is hereby allowed to and shall be paid to the Plaintiff as a part of any satisfaction of this Judgment.

6. That, the Promissory Note also provides that the Plaintiff is entitled to interest at the rate of 15-1/2% per annum as additional indebtedness and such interest rate is hereby allowed to and shall be paid to the Plaintiff in connection with the total amount found due and owing under paragraph 2 above as a part of any satisfaction of this Judgment and therefore the sum of \$960,789.75,

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provided in paragraph 2, above, shall bear interest at the rate of 15-1/2% per annum, computed on the basis of a 360 day year for each day after the entry of this Judgment and until such time as this Judgment is satisfied in full.

7. That in the event that the Plaintiff redeems the real estate taxes upon the property prior to the Sheriff's Sale, or incurs any costs or expenses before the Sheriff's Sale in prosecution of this action or for holding, maintaining or preparing the real estate for sale, including real estate taxes or other taxes, governmental charges, premiums or insurance, management fees, reasonable attorneys' fees and legal expenses, such amounts shall be paid to the Plaintiff as part of any satisfaction of this Judgment and, if the Sheriff's Sale proceeds, from the proceeds thereof without the necessity of further court order.

8. That subject to the terms below in this Judgment and if there is strict compliance with the applicable provisions, Defendant Leisure Industries, Ltd. may exercise the right of reinstatement at any time prior to November 15, 1987, notwithstanding any waiver or statutory expiration. Leisure Industries, Ltd. shall exercise its right of reinstatement hereunder by tendering to the Plaintiff on or before November 14, 1987 evidence satisfactory to the Plaintiff of the payment of all real estate taxes with

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respect to the property, including but not limited to real estate taxes payable for 1984, 1985 and 1986, the redemption of all such taxes which have been sold, and the curing all other non-monetary defaults under the Note and Mortgage, and tendering to the Plaintiff on or before November 14, 1987 payment in full of all amounts due under the Note and Mortgage as if acceleration had not occurred, including:

(a) All unpaid installments of principal and interest then or theretofore payable under the terms of the Note;

(b) All escrow deposits for 1987 real estate taxes then or theretofore payable pursuant to paragraph 6 of the Mortgage without regard to the provisions of paragraph 38 of the Mortgage;

(c) Attorneys' fees and costs of suit set forth in paragraph 2 hereof; and

(d) All costs and expenses incurred by the Plaintiff after the date of this Judgment pursuant to paragraph 7 hereof.

In the event that Leisure Industries, Ltd. exercises its right of reinstatement in a timely manner on or before November 14, 1987 and complies with all requirements herein set forth and is current in all of its obligations under the Note and Mortgage, then and only then this judgment shall be

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vacated, this action shall be dismissed, without prejudice, and the Note, Mortgagee and Guaranty shall remain in full force and effect as if no acceleration had occurred; provided, however, that the provisions of paragraph 38 of the Mortgage waiving the requirement for tax escrow deposits shall thereafter be null and void. Exercise of the right of reinstatement pursuant to this paragraph 8 of this Judgment shall be deemed to be an exercise of the statutory right of reinstatement under Illinois Revised Statutes Chapter 95 Section 57 and Illinois Code of Civil Procedure Section 15-1602, and Leisure Industries, Ltd. does hereby so acknowledge.

9. That in order for there to be full satisfaction of this Judgment so that the property herein referred to is not sold by the Sheriff of Cook County pursuant to this Judgment, there shall be paid to the Plaintiff, by certified check, on or before November 14, 1987 the following:

- (a) The sum of \$960,789.75 provided in paragraph 2, above;
- (b) The Prepayment Premium provided in paragraph 5, above;
- (c) The interest provided in paragraph 6, above; and

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(d) Any costs or expenses incurred by Plaintiff after the date of this Judgment as provided by in paragraph 7, above;

(e) Any other sums due and owing by virtue of this Judgment.

10. That the Mortgage described in the Complaint and hereby foreclosed appears of record in the Office of the Registrar of Titles of Cook County, Illinois, as Document No. LR3332047, and the property herein referred to and directed to be sold is described as follows:

PARCEL 1:

Lot 10 in First Addition to Palatine Expressway Industrial Park, being a subdivision in the South West 1/4 of the South West 1/4 of Section 14, Township 42 North, Range 11 East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on February 27, 1970 as Document Number 2493375 in Cook County, Illinois

PARCEL 2:

Lot 11 in the resubdivision of Lots 11 and 12 of the First Addition to Palatine Expressway Industrial Park, being a subdivision in the south West 1/4 of Section 14, Township 42 North, Range 11 East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, on March 1, 1977 as Document No. 2923737 in Cook County, Illinois.

11. That Leisure Industries, Ltd. warrants, and the court finds, that the rights, interests, and liens of

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all the Defendants and all parties claiming under or through the Defendants to this cause in and to the property hereinbefore described are inferior to the lien of the Plaintiff's mortgage heretofore mentioned and that no person has any possessory interest in said property other than Defendants Leisure Industries, Ltd. and Suncom, Inc. and other tenants pursuant to oral leases terminable without penalty upon 30 days notice to the tenants.

12. That Defendant Burton A. Slotky is obligated under the Guaranty described in Count II of the Complaint to pay to the Plaintiff all unpaid indebtedness under the Note and all other unpaid obligations and liabilities under the Mortgage including, but not limited to, the amounts mentioned in paragraphs 2, 5, 6 and 7 of this Judgment.

13. That the original of the Promissory Note, the Mortgage and the Guaranty have been offered in evidence and exhibited in open Court, and the Plaintiff is hereby given leave to withdraw the original of the Note, the Mortgage and the Guaranty and, in lieu thereof, substitute true and correct copies and no further copies need be filed.

14. That by paragraph 24 of the Mortgage Leisure Industries, Ltd. has lawfully waived the right of redemption from sale under any judgment of foreclosure, on behalf of itself and any person acquiring an interest in the mortgaged

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property after the date of the Mortgage, excepting only decree and judgment creditors.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED and Judgment is hereby entered as follows:

(A) That, unless Defendant Leisure Industries Inc. shall pay to the Plaintiff the total sums mentioned in paragraphs 2, 5, 6 and 7 hereof, or shall exercise its right of reinstatement pursuant to paragraph 8 of this Judgment, the real estate hereinabove described in paragraph 10, together with all improvements thereon and appurtenances belonging thereto, or so much thereof as may be necessary to pay the amounts found due, all of which may be sold separately if the same can occur without material injury to the parties in interest, shall be sold at public vendue to the highest and best bidder for cash, by the Sheriff of Cook County, Illinois in Room 885 of the Cook County Building, 118 North Clark, Chicago, Illinois or such other place as the Sheriff of Cook County may designate on or after November 15, 1987.

(B) That notwithstanding the terms of paragraph A above, the Plaintiff can immediately and from time to time take whatever actions it deems appropriate in connection with the Sheriff's sale, including but not

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limited to publishing notice of foreclosure sale and providing other notice(s) in connection with the Sheriff's sale.

(C) That all of the Defendants, and all persons claiming under them, or any of them since the commencement of this suit, be forever barred and foreclosed of and from all rights and equity of redemption or claim of, in and to said premises, or any part thereof.

(D) That said Sheriff give public notice of the time, place and terms of such sale by publishing the same at least once in each week for three successive weeks in a secular newspaper of general circulation the first of said publications to be not less than twenty (20) days before the date of said sale; that the Sheriff may, in his discretion, for good reason, adjourn such sale so advertised and continue the same from time to time without further notice or publication of such sale by oral proclamation by him at the time and place set by the notice of publication of such sale or such announced subsequent date; that the Plaintiff or any of the parties to this cause, may become the purchaser or purchasers at such sale; that in the event the Plaintiff is the successful bidder at the sale, the Sheriff may accept Plaintiff's the receipt for its distributive share of the proceeds of sale in lieu of cash.

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(E) That out of the proceeds of such sale, said Sheriff shall make distribution in the following order of priority:

(1) Retain his fees, disbursements and commission on such sale;

(2) To the Plaintiff, or its attorneys of record, the amounts mentioned in paragraph 2 of this Judgment, with interest thereon at the rate of 15-1/2% from the date of entry of this Judgment until the sheriff's sale, the prepayment penalty mentioned in paragraph 5 of this Judgment and the costs and expenses incurred by the Plaintiff as provided in paragraph 7 of this Judgment, together with all costs taxed herein.

(F) That said Sheriff, upon making such sale, shall with all convenient speed, report the same to the Court for its approval and confirmation, and he shall likewise report the distribution of the proceeds of sale and his acts and doings in connection therewith; that the Sheriff take receipts from the respective parties to whom he may have made payments as aforesaid, and file same with his report of sale and distribution in this Court; that if after the payment of all the foregoing items there shall be a remainder, he hold the surplus

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subject to the further Order of this Court, and that if there be insufficient funds to pay in full amounts found due herein, he specify the amount of deficiency in his report of sale.

(G) That after the premises are so sold, the Sheriff or his successor upon the entry of an order approving the report of sale and confirming said sale shall immediately execute and deliver to the successful bidder a good and sufficient Deed of conveyance of said premises; and that thereupon the grantee or grantees in such Deed, or his or her or their legal representative or assigns be let into possession of said premises; and that any of the parties hereto who shall be in possession of said premises, or any portion thereof, or any person who may have come into possession of said premises under them, or any of them, since the commencement of this suit, shall, upon production of said Sheriff's Deed of conveyance, surrender possession of said premises to said grantee or grantees, his or their representatives or assigns, and in default of so doing, a Writ of Assistance shall issue.

(H) That this is a final and appealable Judgment and there is no just cause for delaying the enforcement and appeal of this Judgment pursuant to the terms of this Judgment. Leisure Industries, Inc.,

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Burton A. Slotky and Suncom Inc. agree not to appeal from this Judgment or to seek, in this or any court, to have this Judgment or any orders heretofore entered vacated, modified or set aside or seek a stay, continuance or deferral of the enforcement of this Judgment or any portion thereof or make any post-judgment motions of any kind and these Defendants are barred from all of the foregoing acts described in this paragraph H in accordance with these Defendants' agreement.

(I) The Court retains jurisdiction of the subject matter of this cause and of all parties hereto for the purpose of enforcement of this Judgment, and approval of sale.

(J) All of the findings and terms contained in paragraph 1 to and including paragraph 13 of the Finding Section of this Judgment are hereby incorporated herein as if fully set forth herein as the orders, decrees and judgments of this Court.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED and Judgment is hereby entered on Count II in favor of the Plaintiff and against Defend Burton A. Slotky in the amount of \$1,126,063.23 as and for amounts mentioned in paragraphs 2 and 5 hereof, plus interest at the rate of 15-1/2% per annum computed on the amount of \$960,789.75 on the basis of

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a 360 day year from the date of this Judgment and until such time as this Judgment is satisfied in full, and such additional and further sums and may be or become due under this Judgment pursuant to paragraphs 6 and 7 hereof.

ENTERED:

Judge

ENTERED
OCT 21 1987
R. KILEY, JR. S.J.
115

Dated: _____

Agreed as to form and substance and the entry of this Judgment is hereby requested.

TRANSAMERICA LIFE INSURANCE AND ANNUITY COMPANY, Plaintiff

By: Mid-North Financial Services, Inc., its duly authorized servicing agent

By: _____

Dated: _____

ATTEST: _____

LEISURE INDUSTRIES, LTD., one of the defendants

By: _____

BURTON A. SLOTKY one of the defendants

Dated: 1/31/57

(Signatures continued on following page)

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(Signatures continued from preceding page)

SUNCOM, INC. one of the defendants

By: *Burton Slotky*

Date: 10/31/57

ATTEST: Assistant Secretary

Burton Slotky
Burton Slotky, individually

KATTEN, MUCHIN & ZAVIS
attorneys for Leisure
Industries, Ltd., Burton A.
Slotky and Suncom, Inc.

By: *James E. Schanfield*

Approved:

ROSENTHAL AND SCHANFIELD
Attorneys for Plaintiff

By: *Thomas I. Matyas*

THOMAS I. MATYAS
ROSENTHAL AND SCHANFIELD
55 East Monroe Street
Suite 4620
Chicago, Illinois 60603
(312) 236-5622
Attorney No. 90700

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STATE OF ILLINOIS,
COUNTY OF COOK ss.

I, MORGAN M. FINLEY, Clerk of the Circuit Court of Cook County, in and for the State of Illinois, and the keeper of the records, files and seal thereof, do hereby certify the above and foregoing to be true, perfect and complete COPY OF A CERTAIN JUDGMENT MADE AND ENTERED OF RECORD IN SAID COURT:

[Dotted lines for judgment text]

in a certain cause lately pending in said Court, between TRANSAMERICA LIFE INSURANCE & ANNUITY CO. plaintiff/petitioner and LEISURE INDUSTRIES LTD., E T AL defendant/respondent.

IN WITNESS WHEREOF, I have hereunto set my hand, and affixed the seal of said Court, in said County, this 4th day of December, 19 87

[Signature of Morgan M. Finley] Clerk

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