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

SIGNAL CAPITAL CORPORATION (AS SUCCESSOR IN INTEREST TO TEXTRON FINANCIAL CORPORATION), a Delaware corporation,

Plaintiff,

ν.

LAKE SHORE NATIONAL BANK, a national hanking association as Trustee under ) Trust No. 4967, et al.,

Defendants.

AETNA LIFE INSURANCE CORPORATION, a Connection corporation,

Intervenor-Plaintiff,

٧.

LAKE SHORE NATIONAL BANK, a national banking association, as Trustee under Trust No. 4967, et al.,

Defendants.

NO. 92 CH 4853

Honorable John N. Hourihane

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#### ORDER

THIS CAUSE coming on to be heard on the Motion (the "Motion") of Intervenor-Plaintiff, AETNA LIFE INSURANCE COMPANY ("Aetna") for Summary Judgment against DAVID J. BUFFAM ("Buffam"), JAMES C. CARAHER ("Caraher") and SIGNAL CAPITAL CORPORATION, as successor-in interest to Textron Financial Corporation "Signal"), on Count III ("Count III") of Aetha's

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# UNOFFICIAL COPY

Amended Complaint, due notice of the Motion having been given to all parties entitled thereto, and the Court being fully advised in the premises,

### THE COURT HEREBY FINDS THAT:

- A. No written objections to the Motion have been . filed by Buffam or Caraher;
- B. Signal has filed a Motion for Leave to File a response to the Motion, with its proposed response attached thereto (the "Signal Response"). Aetna does not content the contents of the Signal Response and has agreed that the relief requested in the Motion shall be modified to incorporate the objections set forth in the Signal Response; and
- c. No genuine issue of material fact exists with respect to the matters set forth in the Motion, Count III or the Signal Response and, subject to the objections set forth in the Signal Response, Aetha is entitled to the relief requested in the Motion as a matter of 14%;

THEREFORE, IT IS HEREBY ORDERED that, subject to the objections set forth in the Signal Response, the Motion is hereby granted and, in accordance therewith:

1. Judgment is hereby entered against Buffar and in favor of Aetha in the amount of One Million Two Hundred Thirty-Two Thousand Five Hundred Sixty-Eight and 27/100 Dollars (\$1,232,568.27). The foregoing amount consists of One Million Eighty-Two Thousand Five Hundred Sixty-Eight and

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27/100 Dollars (\$1,082,568.27) relating to delinquent real estate taxes imposed against 140 - 160 East Huron, Chicago, Illinois (the "Buffam Delinquent Tax Amount") and One Hundred Fifty Thousand Dollars (\$150,000) relating to delinquent tax escrow payments concerning such real estate (the "Property").

- 2. Judgment is hereby entered against Caraher and in favor of Aetna in the amount of One Million Two Hundred Thirty-Two Thousand Five Hundred Sixty-Eight and 27/100 Dollars (\$1,232,568.27). The foregoing amount consists of One Million Eighty-Two Thousand Five Hundred Sixty-Eight and 27/100 Dollars (\$1,082,568.27) relating to delinquent real estate taxes imposed against the Property (the "Caraher Delinquent Tax Amount") and One Hundred Fifty Thousand Dollars (\$150,000) relating to delinquent tax escrow payments concerning the Property.
- 3. The rights of Signal under any guarantee delivered to it or Textron by Buffam in connection with Textron/Signal liens relating to the Property (the "Subordinate Buffam Guaranty") are hereby declared and adjudged to be subordinate to the rights of Aetna to collect and receive the Buffam Delinquent Tax Amount and, until such time as Aetna has collected and received the entire Buffam Delinquent Tax Amount, any property heretofore or hereafter collected by Signal on or under any Buffam Subordinate Guarantee shall be impressed with a trust in favor of Aetna

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and turned over to Aetna by Signal promptly upon Signal's receipt of same.

- to it or Textron by Caraher in connection with
  Textron/Signal liens relating to the Property (the
  "Subordinate Caraher Guaranty") are hereby declared and
  adjudged to be subordinate to the rights of Aetna to collect
  and receive the Caraher Delinquent Tax Amount and, until
  such time as Aetna has collected and received the entire
  Caraher Delinquent Tax Amount, any property heretofore or
  hereafter collected by Signal on or under any Caraher
  Subordinate Guarantee shall be impressed with a trust in
  favor of Aetna and turned over to Aetna by Signal promptly
  upon Signal's receipt of same.
- 5. Nothing in this Order shall require Signal to proceed to collect the Buffam Definauent Tax Amount or the Caraher Delinquent Tax Amount on behalf of Aetna.
- 6. There is no just reason to delay enforcement or appeal of this order pursuant to Illinois Sugreme Court Rule 304(a).

DATE: June 20, 1994

ENTER:

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DEPUTY CERK Jurigo

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(312) 558 1000

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I HEREBY CLATILY THE ABOVE TO BE CORRECT. DATE MAR- 7 1995

CLERK OF THE CIRCUIT COURT OF COUNTY. THIS ORDER IS THE COMMAND OF THE CIRCUIT POURT AND VEHATION THEREOF IS SUBJECT TO THE FUNALTY OF THE LAW.