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(Rev. 9-22-93) CCR-6

PLACITA JUDGMENT

UNITED STATES OF AMERICA

STATE OF ILLINOIS,
COUNTY OF COOK

vs.

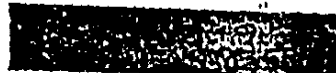
JOHN K. MADDEN

PLEASE, before the Honorable ...
one of the Judges of the Circuit Court of Cook County, in the State of Illinois, holding a branch Court, at the
Court House in said County, and state, on ... *July 15 1997* ...
in the year of our Lord, one thousand nine hundred and ... *97* ... and of the
Independence of the United States of America, the two hundredth and ... *22* ...

PRESENT: The Honorable **JOHN K. MADDEN**

Judge of the Circuit Court of Cook County.

RICHARD A. DEVINE

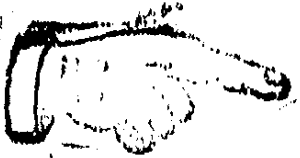


State's Attorney

MICHAEL F. SHEEHAN, Sheriff

Attest: **AURELIA PUCINSKI, Clerk**

DEPT-01 RECORDING \$49.50
T#2222 TRAN 1456 07/18/97 16:10:00
#2567 + LM *-97-523099
COOK COUNTY RECORDER



*BAKER & MCKENZIE
ONE MISSIONAL PLAZA
CHICAGO ILLINOIS 60601*

*4950
ADAM*

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

KOREA EXCHANGE BANK,

Plaintiff,

v.

CHICAGO TITLE AND TRUST COMPANY,
as Trustee under the provisions
of a Trust Agreement dated
July 18, 1938 and known as Trust
No. 1091217, SOON WAN HONG,
WHA JA HONG, the beneficiaries
of CHICAGO TITLE AND TRUST
COMPANY TRUST NO. 1091217,
UNKNOWN OWNERS and NON-RECORD
CLAIMANTS,

Defendants.

Case No. 94 CH 771

Judge Madden

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JUDGMENT OF FORECLOSURE

This cause being heard on the Verified Amended Complaint to Foreclose Mortgage and for Other Relief (the "Complaint") filed herein by Korea Exchange Bank (the "Bank"); and on the Joint Motion of the Bank and certain defendants for entry of an order approving a certain Stipulation and Agreed Order of Settlement (the "Motion");

IT APPEARING TO THIS COURT THAT due notice of the Motion has been served; that the above-captioned defendants have been duly served by summons, publication or have otherwise submitted to the jurisdiction of this Court; that an Order of Default has been entered against those defendants fitting the description "UNKNOWN OWNERS" and "NON-RECORD CLAIMANTS;" that the Bank seeks to foreclose on mortgage liens it holds on the parcels of real property located at the addresses commonly known as 4970-4984 North

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Elston Avenue, in Chicago, Illinois ("Parcel 1") and 4923 North Kruger Avenue in Chicago, Illinois ("Parcel 2," collectively, Parcel 1 and Parcel 2 are hereinafter defined as the "Mortgaged Property").

THE COURT HEREBY FINDS:

1. It has jurisdiction over the parties to, and the subject matter of, the above-captioned lawsuit.

2. All material allegations of the Complaint are deemed true and considered proven.

3. With respect to Count I of the Complaint: by virtue of the Note, Mortgage (as those terms are defined and more particularly described in Count I of the Complaint) and various other instruments executed by defendants Chicago Title and Trust Company, as Trustee under the provisions of a Trust Agreement dated July 18, 1988 and known as Trust No. 2091217 (the "Land Trust"), Soon Wan Hong ("Mr. Hong"), Wha Ja Hong ("Mrs. Hong;" the Land Trust, Mr. Hong and Mrs. Hong are collectively hereinafter defined as the "Borrower") in favor of the Bank, there is due and owing to the Bank from the Borrower the following sums as of May 20, 1997:

(a) Outstanding Principal	\$260,854.98
Accrued Interest	148,479.01
Real Estate Taxes Advanced	<u>81,442.00</u>
Subtotal	\$490,775.99

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(b) For costs and expenses in bringing this action:

Expenses (including appraisals, title insurance and publication)	\$ 3,550.00
Court Costs (including filing fees, sheriff's fees, recorders' fees and publication costs)	900.00
Legal fees (by stipulation and agreement)	<u>50,000.00</u>
Subtotal	\$ 54,450.00

(c) Additional amounts for such future advances as may be made by the Bank in order to protect the lien of the judgment and preserve the Mortgaged Property, including, but not limited to, property inspections, real estate taxes or assessments, property maintenance, and insurance premiums incurred by the Bank after the date this judgment is entered and prior to the judicial or sheriff's sale. Any such item expended shall become an additional item of indebtedness secured by the judgment lien and shall bear interest from date of advance at the legal rate.

(d) As of May 20, 1997, the total amount due to the Bank under the Note and Mortgage is the sum of \$545,225.99. The Bank holds a valid and subsisting judgment lien on the Mortgaged Property in this amount. Interest from May 21, 1997 accrues at the statutory rate, and will be added to the Bank's judgment lien until the time of a judicial or sheriff's sale of the Mortgaged Property.

(e) This Court has reviewed the foregoing costs and attorneys' fees and finds they were necessarily incurred in connection with the prosecution of this suit, they are fair, reasonable and customary, and they are approved and allowed.

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4. With respect to Count II of the Complaint: by virtue of the Principal Note, Trust Deed (as those terms are defined and more particularly described in Count II of the Complaint) and various other instruments executed by the Borrower in favor of the Bank, there is due to the Bank the following sums:

(a) Outstanding Principal	\$100,000.00
Accrued Interest	<u>46,393.06</u>
Total	\$146,393.06

(b) Additional amounts for such future advances as may be made by the Bank in order to protect the lien of the judgment and preserve the Mortgaged Property, including, but not limited to, property inspections, real estate taxes or assessments, property maintenance, and insurance premiums incurred by the Bank after the date this judgment is entered and prior to the judicial or sheriff's sale. Any such item expended shall become an additional item of indebtedness secured by the judgment lien and shall bear interest from date of advance at the legal rate.

(c) As of May 20, 1997, the total amount due to the Bank under the Note and Trust Deed is the sum of \$146,393.06. The Bank holds a valid and subsisting judgment lien on the Mortgaged Property in this amount. Interest from May 21, 1997 accrues at the statutory rate and will be added to the Bank's judgment lien until the time of a judicial or sheriff's sale of the Mortgaged Property.

(d) This Court has reviewed the foregoing costs and finds they were necessarily incurred in connection with the prosecution of this suit, they are fair, reasonable and customary, and they are approved and allowed.

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5. With respect to Count III of the Complaint: by virtue of the Principal Note and Trust Deed (as those terms are defined and more particularly described in Count III of the Complaint) and various other instruments executed by the Borrower in favor of the Bank, there is due to the Bank the following sums:

(a) Outstanding Principal	\$149,857.30
Accrued Interest	<u>96,061.96</u>
Total	\$245,919.26

(b) Additional amounts for such future advances as may be made by the Bank in order to protect the lien of the judgment and preserve the Mortgaged Property, including, but not limited to, property inspections, real estate taxes or assessments, property maintenance, and insurance premiums incurred by the Bank after the date this judgment is entered and prior to the judicial or sheriff's sale. Any such item expended shall become an additional item of indebtedness secured by the judgment lien and shall bear interest from date of advance at the legal rate.

(c) As of May 20, 1997, the total amount due to the Bank under the Note and Trust Deed is the sum of \$245,919.26. The Bank holds a valid and subsisting judgment lien on the Mortgaged Property in this amount. Interest from May 21, 1997 accrues at the statutory rate and will be added to the Bank's judgment lien until the time of a judicial or sheriff's sale of the Mortgaged Property.

(d) This Court has reviewed the foregoing costs and finds they were necessarily incurred in connection with the prosecution of this suit, they are fair, reasonable and customary, and they are approved and allowed.

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6. Judgment Liens

(a) The lien rights of the Bank and the rights, title, interest, claim or lien of any and all parties in this foreclosure and all unknown owners and nonrecord claimants shall be terminated upon confirmation of the judicial or sheriff's sale.

(b) The Mortgage held by the Bank, which is the subject of Count I to the Complaint, constitutes a valid lien upon the Mortgaged Property which is prior, paramount and superior to the rights and interests of all other parties and nonrecord claimants in and to the Mortgaged Property, as hereinafter legally described. Upon entry of this order herein, the rights of the Bank shall be secured by a lien upon the Mortgaged Property in the amount described in Paragraph 3(d) above (the "Judgment Lien"). The Judgment Lien shall have the same priority as the Mortgage upon which the judgment relates. Except as otherwise stated herein, the rights and interests of all other parties and nonrecord claimants in the Mortgaged Property are subject, subordinate and inferior to the rights of the Bank.

(c) The Trust Deed held by the Bank, which is the subject to Count II the Complaint, constitutes a valid lien upon the Mortgaged Property which, except as otherwise provided in Paragraph 6(b) above, is prior, paramount and superior to the rights and interests of all other parties and nonrecord claimants in and to the Mortgaged Property, as hereinafter legally described. Upon entry of this order herein, the rights of the Bank shall be secured by a lien upon the Mortgaged Property in the amount described in

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Paragraph 4(c) above (the "Second Judgment Lien"). The Second Judgment Lien shall have the same priority as the Trust Deed and upon which the judgment relates. Except as otherwise stated herein, the rights and interests of all other parties and nonrecord claimants in the Mortgaged Property are subject, subordinate and inferior to the rights of the Bank.

(d) The Trust Deed held by the Bank, which is the subject to Count III of the Complaint, constitutes a valid lien upon the Mortgaged Property which, except as otherwise provided in Paragraphs 6(b) and 6(c) above, is prior, paramount and superior to the rights and interests of all other parties and nonrecord claimants in and to the Mortgaged Property, as hereinafter legally described. Upon entry of this order herein, the rights of the Bank shall be secured by a lien upon the Mortgaged Property in the amount described in Paragraph 5(c) above (the "Third Judgment Lien"). The Third Judgment Lien shall have the same priority as the Trust Deed and upon which the judgment relates. Except as otherwise stated herein, the rights and interests of all other parties and nonrecord claimants in the Mortgaged Property are subject, subordinate and inferior to the rights of the Bank.

7. The mortgage described in Count I of the Complaint (and hereby foreclosed) appears of record in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 88340685. The Mortgaged Property is legally described as follows:

PARCEL 1:
LOTS 6 THROUGH 11 INCLUSIVE, IN ISAAC W. HIGG'S
SUBDIVISION OF LOT 8 AND PART OF LOT 7 LYING SOUTH OF
A LINE THAT RUNS WEST FROM THE INTERSECTION OF LOTS 7

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AND 8, WITH THE CENTERLINE OF ELSTON ROAD, IN J.E. REE'S SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO

PARCEL 2:

LOT 17 IN ISAAC W. HIGG'S SUBDIVISION OF LOT 8 AND PART OF LOT 7 LYING SOUTH OF A LINE THAT RUNS WEST FROM THE INTERSECTION OF LOTS 7 AND 8, WITH THE CENTER LINE OF ELSTON ROAD, IN REE'S SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Numbers: 13-10-308-017-0000
13-10-308-018-0000
13-10-308-023-0000
13-10-308-058-0000

Commonly known as: 4970-4984 North Elston Avenue, Chicago, Illinois and 4928 North Kruger Avenue, Chicago, Illinois.

8. The Mortgaged property is not "residential property" as defined in Section 15-1219 of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1219).

9. The statutory period of redemption for the Mortgage and Trust Documents described in Counts I, II and III of the Complaint has been waived by the Borrower pursuant to a certain Stipulation and Agreed Order of Settlement approved by this Court on April 25, 1997.

10. The Trust Deed described in Count II of the Complaint (and hereby foreclosed) appears of record in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 88349687. The Mortgaged Property is legally described in Paragraph 7 above.

11. The mortgage described in Count III of the Complaint (and hereby foreclosed) appears of record in the office of the

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Recorder of Deeds of Cook County, Illinois as Document No. 89295432. The Mortgaged Property is legally described in Paragraph 7 above.

IT IS THEREFORE ORDERED THAT:

12. Judgment of Foreclosure be, and hereby is, entered in favor of the Bank on Counts I, II and III of its Complaint.

13. The Mortgaged Property, with all improvements, fixtures, and appurtenances thereto, or so much of said real estate which may be divisible and sold separately without material injury to the parties in interest, shall be sold at public auction to the highest bidder for cash by the Cook County Sheriff, at a time and place to be selected by the Judge or Sheriff of Cook County, as is proper by local rule.

14. The party conducting said sale or his designate is appointed to execute this judgment and shall, either himself or by designation of the plaintiff to do so, give public notice pursuant to Section 15-1507(c) of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1507(c)), of the time, place, terms of such sale by publishing same once a week for three (3) consecutive calendar weeks (Sunday through Saturday), the first such notice to be published not more than forty five (45) days prior to the sale and the last such notice to be published not less than seven (7) days prior to the sale; that said notice shall be by an advertisement in a newspaper circulated to the general public in Cook County, in the section where legal notices are commonly placed and by a separate advertisement, which may be in the same newspaper, in the section

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where real estate, other than real estate sold in a legal proceeding, is commonly advertised to the public. Provided, however, that where said newspaper does not have separate legal and real estate sections, a single advertisement shall be sufficient.

15. Said sale may be adjourned at the discretion of the party conducting it provided, however, that if the adjourned sale date is to occur less than sixty (60) days after the first scheduled sale date, notice need be given only by announcement, at the sale, by the party conducting the sale, of the date, time and place upon which the adjourned sale shall be held; for any adjourned sale that is to be conducted more than sixty (60) days after the first scheduled sale date was first to be held, notice shall be given in accordance with Section 15-1507(c) of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1507(c)).

16. The Bank, or any of the parties herein, may become the purchaser at such sale; that if the Bank is the successful bidder at said sale, the amount due the Bank, plus all costs, advances and fees hereunder, shall be taken as a credit on its bid.

17. The party conducting said sale, upon and at the sale, shall immediately execute and deliver to the purchaser a Receipt of Sale and, upon payment in full of the amount bid, the party conducting the sale shall issue, in duplicate, and give to the purchaser a Certificate of Sale. Thereupon, with all convenient speed, said party shall file a report of sale and distribution with the Court for its approval and confirmation; that said party shall include in the report of said a breakdown of the distribution of

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the sale proceeds and attach a copy of the Receipt of Sale; that out of the proceeds of sale, distribution shall be made in the following order of priority:

(a) The party conducting the sale for his disbursements and commissions, if any; and

(b) To the Bank or its attorneys, to satisfy the Judgment Lien in the amounts set forth in Paragraph 3 above, plus any additional costs of sale, and statutory interest from the date hereof.

(c) To the Bank, to satisfy the Second Judgment Lien.

(d) To the Bank, to satisfy the Third Judgment Lien.

18. If after payment of the above items there shall be a remainder, the party conducting the sale shall hold this surplus subject to the further order of this Court; that, if there are insufficient funds to pay in full the amounts found due herein, said party shall specify the amount of this deficiency in the report of sale. The Bank shall be entitled to a joint and several judgment in personam for the amount of any such deficiency against defendants Soon Wan Hong and Wha Ja Hong.

19. Upon (i) confirmation of sale and (ii) payment of the purchase price and any other amounts required to be paid by the purchaser at sale, the party conducting said sale shall, upon the request of the holder of the certificate of sale, or the purchaser if no certificate of sale was issued, promptly execute and deliver to the holder or purchaser deeds sufficient to convey title, that the grantee in said deeds shall not convey title to a bona fide purchaser prior to the expiration of the period of appeal from the order confirming the sale; that said conveyance shall be an entire

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bar to all claims of the parties to the foreclosure and all persons claiming thereunder and all claims of "Unknown Owners" and any "Nonrecord Claimants."

20. The parties hereto who shall be in possession of the Mortgaged Property, or any part thereof, or any person who may have come into such possession under them, or any of them, since the commencement of this suit, shall, as of the date 30 days after the confirmation of the sale, surrender possession of the Mortgaged Real Estate to the purchaser, his representative or assigns; that the order confirming said sale shall so provide; that said order shall also provide that the Sheriff of this jurisdiction shall execute on said order and evict any remaining occupants without further notice or order of Court.

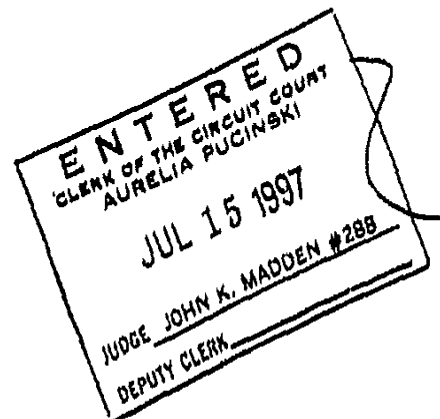
21. That the court hereby retains authority during the entire pendency of the foreclosure and until disposition of all matters arising out of the foreclosure.

22. That the Court finds that there is no just cause for delay in the enforcement of, or appeal from this judgment.

ENTER:

Honorable John K. Madden
Circuit Court of Cook County, Illinois

Order Prepared by:
Sidney M. Kaplan
Anthony G. Stamato
BAKER & MCKENZIE
One Prudential Plaza



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130 East Randolph Drive
Chicago, Illinois 60601
(312) 861-8600
Firm I.D. No. 90080

Attorneys for Korea Exchange Bank

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STATE OF ILLINOIS,]
COUNTY OF COOK] ss.

I, AURELIA PUCINSKI, 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:

in a certain cause lately pending in said Court, between *Mona Exchange Bank*

plaintiff/petitioner

and *Chicago Title and Trust Co.* defendant/respondent

IN WITNESS WHEREOF, I have hereunto set my hand, and affixed

the seal of said Court, in said County, this *17*

day of *July*, 19*97*.

Aurelia Pucinski Clerk



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