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

AURELIA PUCINSKI
CLERK OF CIRCUIT COURT

ESTATE OF)

HEATHER SCHMIDT,)

a Minor.)

No. 90 P 3954

Docket: 225

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Cook County Recorder 29.50



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ORDER

THIS CAUSE coming on to be heard on the Motion of Chicago Trust Company, guardian of the Estate, based upon its Motion For Expenditures, due notice having been given and the Court having considered the content of the Motion For Expenditures, having heard from the parties and being fully advised, finds:

1. On August 5, 1991, an order was entered which authorized the Guardian of the Estate to expend estate funds, in the amount of \$151,000.00, to construct an addition to the residence commonly known as 224 Apple Hill Lane, Streamwood, Illinois ("the residence"), title to which is in the minor's parents, Karen and David Schmidt. To secure such expenditure, Karen and David Schmidt granted a mortgage to the Guardian of the Estate and agreed that out of the net proceeds of any sale of the residence, they would pay one-half of such net proceeds to the Guardian of the Estate. The mortgage was recorded with the Cook County Recorder on August 26, 1991 as Document No. 91-436610.

2. Subsequently, further orders were entered which authorized the Guardian of the Estate to expend estate funds to improve the residence, which orders were as follows:

DATE OF ORDER	AMOUNT
July 1, 1993	\$7,100.00
October 31, 1995	7,500.00
June 11, 1996	1,000.00

- (4) An amount of approximately \$950.00 plus tax for the cost of electrical and plumbing work related the pool's installation;
- (5) An amount of approximately \$8,280.00 to Don Bogel to build the deck;
- (6) An amount of approximately \$26,850.00 to American Deck Builders to build the sun room;
- (7) An amount of approximately \$1,540.00 plus tax for the purchase of a 10x12 storage shed from Home Depot;
- (8) Payment of possible landscaping expenses not to exceed \$2,500.00; and
- (9) An amount not to exceed \$7,500.00 for unanticipated additional costs or cost overruns.

IT IS FURTHER ORDERED:

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9. That Chicago Trust Company is Authorized to release the mortgage specified in Paragraph 1 and, in lieu thereof, an equitable lien in the amount of \$226,615.00 is hereby created against the real estate commonly known as 224 Apple Hill Lane, Streamwood, Illinois, which is legally described as follows:

Lot 87 in Woodlands 11, being a resubdivision of that part of Lot 3 in Deeke's Subdivision of part of the East half of the Southeast quarter of Section 14, Township 41 North, Range 9 East of the Third Principal Meridian, lying North of a line 100.00 feet North of and parallel with the South line of the Northeast quarter of the Southeast quarter of Section 14, aforesaid in the Village of Streamwood, according to that plat thereof recorded May 8, 1979 as Document No. 24951086 in Cook County, Illinois.

PIN 06-14-419-010-0000

3. The expenditure of estate funds to date, relative to the improvement of the residence, totals \$166,650.00

4. The Motion for Expenditures seeks authority to expend additional estate funds, in the amount of \$59,965.00, to improve the residence which, when added to the funds previously expended, will total \$226,615.00.

5. The present appraised value of the residence is \$220,000.00.

6. In addition to the mortgage granted to the Guardian of the Estate, Karen and David Schmidt have granted mortgages to the following parties, securing an indebtedness in the present amounts shown:

Charter National Bank & Trust	\$95,075.91
CIT Group/Consumer Finance, Inc.	69,926.23

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7. The prior improvements to the residence and the improvements sought by the Motion For Expenditures, in the amount of \$59,965.00, are in the minor's best interests,

notwithstanding that the ^{total} expenditures will exceed the appraised value of the residence, ^{and the equity in the residence.}

8. The present value of the minor's estate is \$4,806,466.00.

NOW THEREFORE, IT IS HEREBY ORDERED:

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That the Chicago Trust Company, Guardian of the Estate is authorized to expend estate funds, as follows:

- (1) An amount of approximately \$9,525.21 plus tax for the purchase of a swimming pool and whirlpool from Pool-a-Rama;
- (2) An amount of approximately \$2,330.00 for the installation of the pool;
- (3) An amount of approximately \$490.00 for delivery of water to fill the swimming pool and permit fees;

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10. That Karen and David Schmidt hereby consent to the creation of the foregoing equitable lien and agree not to further encumber the described real estate without the further order of Court.

11. The Guardian of the Estate is directed to cause a certified copy of this order to be recorded with the Cook County Recorder.

ENTERED TO CERTIFY
JUDGE Benjamin E. Novoselsky
JUDGE

AGREED:

Karen Schmidt
Karen Schmidt

David Schmidt
David Schmidt

CIRCUIT COURT PROBATE DIV.
ENTERED
OCT - 4 1999
27450
JUDGE BENJAMIN E. NOVOSELSKY

Thomas S. Metskas
Thomas S. Metskas, Guardian Ad Litem

CHICAGO TRUST COMPANY, Guardian of the Estate

By: Leslie Kuzgo
As its Vice President

IN THE CIRCUIT COURT OF COOK COUNTY, PROBATE DIVISION
I HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT COPY OF THE ORIGINAL AS FILED AND APPROVED BY ME
ROBERT ALAN ROMANO & LEVIN & SCHREDER, L.P.A.
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CLERK OF THE CIRCUIT COURT
OF COOK COUNTY, ILLINOIS

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