SYNOPSIS AS INTRODUCED:

735 ILCS 5/15-1511 from Ch. 110, par. 15-1511

Amends the Code of Civil Procedure. Provides that in the event of the foreclosure of residential real estate, a mortgagee is prohibited from obtaining a personal judgment against the mortgagor for a deficiency.
AN ACT concerning civil law.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

Section 5. The Code of Civil Procedure is amended by changing Section 15-1511 as follows:

(735 ILCS 5/15-1511) (from Ch. 110, par. 15-1511)

Sec. 15-1511. Deficiency.

(a) Except as expressly prohibited in subsection (b) and as expressly prohibited by this Article, foreclosure of a mortgage does not affect a mortgagee's rights, if any, to obtain a personal judgment against any person for a deficiency.

(b) In the event of the foreclosure of residential real estate, a mortgagee is prohibited from obtaining a personal judgment against the mortgagor for a deficiency.

(Source: P.A. 84-1462.)