

SB3104



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

SB3104

Introduced 2/7/2014, by Sen. Michael Connelly

SYNOPSIS AS INTRODUCED:

735 ILCS 5/15-1509

from Ch. 110, par. 15-1509

Amends the Mortgage Foreclosure Article of the Code of Civil Procedure. Provides that the grantee named in a deed issued in connection with a judicial foreclosure shall cause the deed to be recorded with the county recorder in which the real estate is located within 60 days of delivery of the deed.

LRB098 15773 HEP 50805 b

A BILL FOR

1 AN ACT concerning civil law.

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

4 Section 5. The Code of Civil Procedure is amended by
5 changing Section 15-1509 as follows:

6 (735 ILCS 5/15-1509) (from Ch. 110, par. 15-1509)

7 Sec. 15-1509. Transfer of Title and Title Acquired.

8 (a) Deed. After (i) confirmation of the sale, and (ii)
9 payment of the purchase price and any other amounts required to
10 be paid by the purchaser at sale, the court (or, if the court
11 shall so order, the person who conducted the sale or such
12 person's successor or some persons specifically appointed by
13 the court for that purpose), shall upon the request of the
14 holder of the certificate of sale (or the purchaser if no
15 certificate of sale was issued), promptly execute a deed to the
16 holder or purchaser sufficient to convey title. Such deed shall
17 identify the court and the caption of the case in which
18 judgment was entered authorizing issuance of the deed.
19 Signature and the recital in the deed of the title or authority
20 of the person signing the deed as grantor, of authority
21 pursuant to the judgment and of the giving of the notices
22 required by this Article is sufficient proof of the facts
23 recited and of such authority to execute the deed, but such

1 deed shall not be construed to contain any covenant on the part
2 of the person executing it. If the deed issues to a grantee
3 prior to the expiration of the period for appealing the
4 confirmation of sale, and the grantee conveys title to another
5 party within that period, that other party will not be deemed a
6 bona fide purchaser unless and until such period expires
7 without an appeal having been filed or, an appeal having been
8 filed, such appeal is denied or withdrawn.

9 (b) Effect Upon Delivery of Deed. Delivery of the deed
10 executed on the sale of the real estate, even if the purchaser
11 or holder of the certificate of sale is a party to the
12 foreclosure, shall be sufficient to pass the title thereto.

13 (c) Claims Barred. Any vesting of title by a consent
14 foreclosure pursuant to Section 15-1402 or by deed pursuant to
15 subsection (b) of Section 15-1509, unless otherwise specified
16 in the judgment of foreclosure, shall be an entire bar of (i)
17 all claims of parties to the foreclosure and (ii) all claims of
18 any nonrecord claimant who is given notice of the foreclosure
19 in accordance with paragraph (2) of subsection (c) of Section
20 15-1502, notwithstanding the provisions of subsection (g) of
21 Section 2-1301 to the contrary. Any person seeking relief from
22 any judgment or order entered in the foreclosure in accordance
23 with subsection (g) of Section 2-1301 of the Code of Civil
24 Procedure may claim only an interest in the proceeds of sale.

25 (d) The grantee named in a deed issued under this Section
26 shall cause the deed to be recorded with the county recorder in

1 which the real estate is located within 60 days of delivery of
2 the deed.

3 (Source: P.A. 86-974.)