

As for the cases cited to by the respondent, they are neither binding or persuasive under the facts here. First in the foreclosure cases cited to, none involved counterclaims, and in many, the complaints had not been answered. In one the order appointing the receiver was agreed. As for the *Jastrzebski* case, that foreclosure had been pending for almost 12 years and the receiver had been appointed for approximately 10 years when the court approved the sale. The record also reflected that the tenants in the property were in arrears on rent and the building was facing potential demolition for code violations.

"The appointing of a receiver is an exercise of equity jurisdiction and rests largely in the discretion of the appointing court, the object being to secure and preserve the property for the benefit of all concerned so that it might be subjected to such order as a court might render." *People ex rel. Scott v. Pintozzi*, 50 Ill. 2d 115, 123 (1971). The scope of a receiver's powers are set forth in section 15-1704(b) of the Act, which provides that the receiver "shall have full power and authority to operate, manage and conserve [the mortgaged real estate], and shall have all the usual powers of receivers in like cases." 735 ILCS 5/15-1704(b). Additionally, a receiver appointed under the Act "must manage the mortgaged real estate as would a prudent person, taking into account the effect of the receiver's management on the interest of the mortgagor." 735 ILCS 5/15-1704(c). The Foreclosure Act sets forth a number of specific duties that the receiver must undertake, as well as providing that the receiver "may take such other actions as may be reasonably necessary to conserve the mortgaged real estate and other property subject to the mortgage, or as otherwise authorized by the court." 735 ILCS 5/15-1704(c)(9).

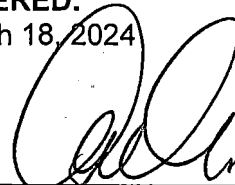
Here after considering the arguments, the law and pleadings, the court agrees that the power to advertise and market the subject property (7601-7613 Lake Street, River Forest, IL - the "property") for sale is not one that is appropriate for the receiver in this case at this time. The motion is granted and paragraph 10 of the September 3, 2023 Order is stricken. The receiver no longer possesses this power effectively immediately.

The future dates shall stand.

ENTERED:
March 18, 2024

Judge Catherine A. Schneider

MAR 18 2024



Circuit Court-2180

Circuit Judge Catherine A. Schneider

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