

**IN THE CIRCUIT COURT OF COOK COUNTY
COUNTY DEPARTMENT, CHANCERY DIVISION**

GENERAL ADMINISTRATIVE ORDER NO. 2017-02

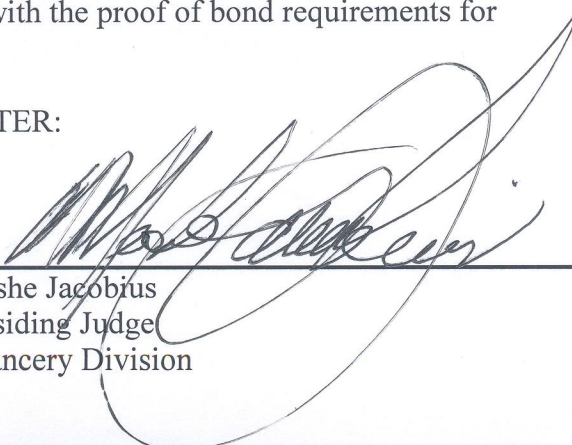
**SUBJECT: MINIMUM BOND REQUIREMENTS FOR SELLING OFFICERS
IN MORTGAGE FORECLOSURE CASES**

In the best interest of accountability for foreclosure sales by private selling officers, who are appointed in mortgage foreclosure cases pursuant to 735 ILCS 5/15-1506(f)(3)(2016), it is hereby ordered:

IT IS HEREBY ORDERED:

1. Any private selling officer, who is approved by the Circuit Court of Cook County to conduct judicial sales and is appointed in cases pursuant to 735 ILCS 5/15-1506(f)(3), shall maintain a minimum bond of \$2.5 million. The bond may be an insurance bond or a cash bond.
2. Each approved selling officer shall supply to the Office of the Presiding Judge the following on March 1 each year:
 - A. Proof of minimum bond requirements; and
 - B. Annual report detailing the judicial sales conducted by the selling officer in the prior calendar year. The report should contain at a minimum:
 - i. Total number of sales,
 - ii. Case numbers, with the judgment amount, sale amount, and surplus funds, if any; and
 - iii. The date the surplus funds, if any, were delivered to the Clerk of the Circuit Court for holding.
3. A failure to provide proof of the bond requirements and/or the annual report may result in a revocation of approval from the court-approved list of selling officers.
4. This order is effective immediately. Currently approved selling officers who are appointed and conducting sales have until May 31, 2017 to provide proof of bond for 2017. The first annual report will be due March 1, 2018, along with the proof of bond requirements for 2018.

ENTER:



Moshe Jacobius
Presiding Judge
Chancery Division

Date: March 16, 2017