

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

DEUTSCHE BANK NATIONAL TRUST
COMPANY, as TRUSTEE FOR THE
REGISTERED HOLDERS OF NEW
CENTURY HOME EQUITY LOAN TRUST,
SERIES 2005-B, ASSET BACKED PASS-
THROUGH CERTIFICATES,

Plaintiff,

v.

LAVERNE WRIGHT, CITY OF CHICAGO,

Defendants.

No. 11 C 5820
Judge James B. Zagel

MEMORANDUM OPINION AND ORDER

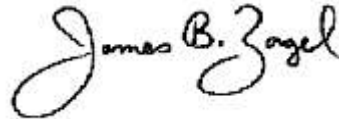
In this mortgage foreclosure case, the bank has filed a motion for summary judgment. All of the facts alleged in the motion are conceded to be true by the defendant except for one. The bank says it is owed \$106,946.19 plus interest of \$11.80 per day after 14 November 2011 along with attorneys' fees and costs of \$1,612.00. The fact that is disputed is the amount of the debt itself which Defendant says is \$102,307.35. Since the disputed amount is over \$4000, I cannot award the amount sought by the bank. Instead, I will enter an order based on the lower amount admitted by Defendant. The bank is directed to recalculate the interest per day.

On the conceded facts, Defendant offers four "extenuating circumstances" in opposition to the motion. All of them are extenuating, in one sense or another, but none of them is a defense sufficient to defeat the legal right of the bank to collect. The current mortgage crisis, the fact that mortgage loans are now written for lower interest rates, the fact that the bank refused a "re-modification," and the results of various class actions against banks do not offer legal grounds for defense. The last ground is an explanation for why the mortgage was not paid, that tenants are not paying their rent which is an understandable reason why Defendant has not kept

up with the mortgage. It doesn't provide a ground for relief. It is the defendant who accepted the tenants. It was not the bank's decision to trust them. Indeed, when the payment of rent stops or declines precipitously, the bank usually has a good reason to refuse any further modification.

The motion for summary judgment for the lower agreed amount is granted. The bank must provide recalculations of interest due within seven days, and an appropriate order of judgment will be entered shortly thereafter. The bank will notify the court if it wishes to proceed further with respect to larger amount it claims.

ENTER:

A handwritten signature in black ink that reads "James B. Zagel". The signature is written in a cursive style with a large initial "J" and a distinct "Z" at the end.

James B. Zagel
United States District Judge

DATE: December 27, 2012