

[735 ILCS 5/15-1604](#)

*** Statutes current with legislation through P.A. 104-30 of the 2025 Regular Session of the 104th General Assembly.***

Illinois Compiled Statutes Annotated > *Chapter 735 CIVIL PROCEDURE (§§ 5/1-101 — 30)* > *Code of Civil Procedure (Arts. I — XXIII)* > *Article XV. Mortgage Foreclosure (Pts. 1 — 17)* > *Part 16. Reinstatement and Redemption (§§ 5/15-1601 — 5/15-1605)*

735 ILCS 5/15-1604 Special Right to Redeem.

(a) Circumstances. With respect to residential real estate, if (i) the purchaser at the sale was a mortgagee who was a party to the foreclosure or its nominee and (ii) the sale price was less than the amount specified in subsection (d) of Section 15-1603 [\[735 ILCS 5/15-1603\]](#), then, and only in such circumstances, an owner of redemption as specified in subsection (a) of Section 15-1603 [\[735 ILCS 5/15-1603\]](#) shall have a special right to redeem, for a period ending 30 days after the date the sale is confirmed, by paying to the mortgagee (i) the sale price, (ii) all additional costs and expenses incurred by the mortgagee set forth in the report of sale and confirmed by the court, and (iii) interest at the statutory judgment rate from the date the purchase price was paid or credited as an offset.

(b) Procedure. Upon receipt of such amount, the mortgagee shall assign to the redeeming owner of redemption its certificate of sale or its right to such certificate or to a deed. The mortgagee shall give to the redeeming owner of redemption an executed duplicate of such assignment, marked "Duplicate", which duplicate the owner of redemption shall file with the court. If a deed has been issued to the mortgagee or its nominee, the holder of such deed, or such holder's successor in title, shall execute and deliver a deed conveying the mortgaged real estate to the redeeming owner of redemption subject only to those encumbrances that would normally arise on title if a redemption were made under Section 15-1603 [\[735 ILCS 5/15-1603\]](#), including a deficiency, if any, resulting from the foreclosure sale. Nothing contained herein shall affect the right to a personal or in rem deficiency judgment, and enforcement thereof shall be allowed as provided by law. Any deficiency judgment shall retain the same priority on title as did the mortgage from which it arose. The mortgagee, its nominee or its successors in title shall not permit encumbrances on title arising on or after the date of the deed to the mortgagee or nominee caused by or relating to the mortgagee or its nominee or its successors in title.

History

[P.A. 86-974.](#)

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