

JP MORGAN CHASE BANK, N.A.

v.

SQUARE J. REALTY, LLC, et al.

Submitted on Briefs October 27, 2011

Decided November 1, 2011

Panel: LEVY, SILVER, MEAD, GORMAN, and JABAR, JJ.

#### MEMORANDUM OF DECISION

Square J. Realty, LLC and JOM, Inc. (collectively “Square J.”) appeal from a judgment of the Superior Court (Cumberland County, *Cole, J.*) granting JP Morgan Chase Bank, N.A., a writ of execution in the amount of the deficiency following a foreclosure sale of commercial property. Contrary to Square J.’s argument, we are satisfied that a mortgagee does not waive foreclosure by enforcing a valid security interest. *See BancBoston Real Estate Capital Corp. v. JBI Assocs. Ltd. P’ship (In re Jackson Brook Inst.)*, 226 B.R. 487, 500-01 (Bankr. D. Me. 1998) (citing 14 M.R.S. § 6204 *recodified at* 14 M.R.S. § 6321 by P.L. 2007, ch. 391 §§ 4, 9 (effective Sept. 20, 2007)); *Donovan v. Sweetser*, 135 Me. 349, 351-52, 196 A. 767 (1938). We also decline JP Morgan’s request that we sanction Square J. for prosecuting a frivolous appeal. *See Clearwater Artesian Well Co. v. LaGrandeur*, 2007 ME 11, ¶ 8, 912 A.2d 1252.

The entry is:

Judgment affirmed.

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**On the briefs:**

Lee H. Bals, Esq. and Jennie L. Clegg, Esq., Marcus, Clegg & Mistretta, P.A., Portland, for appellants Square J. Realty, LLC & JOM, Inc.

Leonard M. Gulino, Esq., Wendy J. Paradis, Esq. and Halliday Moncure, Esq., Bernstein, Shur, Sawyer & Nelson, Portland, for appellee JP Morgan Chase Bank, N.A.

Cumberland County Superior Court docket no. RE-2009-33  
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