

THIS DOCUMENT WAS PREPARED BY AND  
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ORIGINAL CONTRACTOR'S CLAIM FOR MECHANICS LIEN

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

Claimant, Reed Illinois Corporation., an Illinois corporation ("Claimant"), with an address at 930 West Division Street, Chicago, Illinois, 60622, hereby files its Original Contractor's Claim for Mechanics Lien, on the Real Estate (as hereinafter described) and against the interests of American Youth Hostels-Chicago, Inc. ("Owner") in the Real Estate as herein after described and any person claiming an interest in the Real Estate either by, through or under the Owner including, without limitation, any and all leasehold interest(s).

Claimant states:

1. Since prior to August 30, 1999, and subsequently, Owner has owned fee simple title to the real estate (including all land and improvements thereon) in Cook County, Illinois commonly known as 24 East Congress, Chicago, Illinois, and legally described as follows:

THE SOUTH 25.28 FEET OF LOT 8 AND LOT 9 (EXCEPT THE SOUTH 16.5 FEET THEREOF) AND EXCEPT THE WEST 10 FEET OF SAID LOTS TAKEN FOR ALLEY IN BLOCK 10 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO IN FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 17-15-108-014-0000

3. On or about August 30, 1999, Claimant made a contract with Owner

17-15-108-014-0000

(the "Contract") under which Claimant agreed to furnish general construction services for construction on the Real Estate in exchange for payment by Owner to Claimant of an amount guaranteed not to exceed \$7,015,293.

4. The Contract was entered into by the Owner and the work was performed with the knowledge and consent of the Owner. Alternatively, the Owner of the Real Estate authorized American Youth Hostel -Chicago, Inc. to enter into contracts for the improvement of the Real Estate. Alternatively, the Owner of the Real Estate knowingly permitted American Youth Hostel -Chicago, Inc. to enter into contracts for the improvement of the Real Estate.

5. At the special insistence and request of the Owner, Claimant, as of the date hereof, has furnished extra and additional materials and extra and additional labor in the amount of \$3,830,290 and has provided the Owner with credits to the Contract in the amount of \$135,463 which has, as of the date hereof, increased the contract to an amount guaranteed not to exceed \$10,710,120.

6. Claimant last performed work under the Contract on or about December 6, 2000.


7. To date, Claimant had received \$5,319,233.73 from the Owner for work performed on the Real Estate. Additionally, the Owner has paid \$260,692.85 directly to Claimant's subcontractors.

8. As of the date hereof, there is due, owing and unpaid to Claimant, after allowing all credits as set forth in Paragraph 7, the principal balance of Five Million One Hundred Thirty Thousand One Hundred Ninety-Three and 42/100 Dollars (\$5,130,193.42) which principal amount bears interest from time to time on the principal amount then outstanding at the interest rate provided by statute. Claimant claims a lien on the Real Estate (including all land and improvements thereon) in the principal amount of \$5,130,193.42 plus interest at the rate stated above from the date the amounts first became due. Claimant specifically reserves its right to amend this Claim to adjust the principal amount claimed to reflect amounts which Claimant subsequently determines are due and owing whether under the terms of the base contract or for extra and additional materials and extra and additional labor furnished at the special insistence and request of Owner.

9. Claimant contends that neither apportionment nor allocation of Claimant's claim is required.

Dated: February 8, 2001

REED ILLINOIS CORPORATION

By:  \_\_\_\_\_

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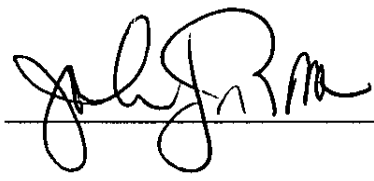
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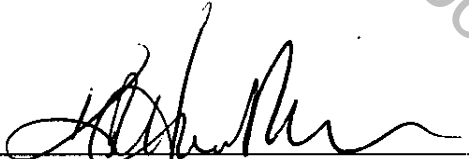
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STATE OF ILLINOIS     )  
  )  
  )     ss.  
COUNTY OF C O O K    )

I, John J. Rosa, being first duly sworn on oath, depose and state that I am the Vice President for Claimant, Reed Illinois Corporation, an Illinois corporation, that I am authorized to execute this General Contractor's Claim for Mechanics Lien on behalf of Claimant, that I have read the foregoing General Contractor's Claim for Mechanics Lien and know the contents thereof, and that the statements contained therein are true.

  
\_\_\_\_\_

Subscribed and sworn to before me  
this 8<sup>th</sup> day of February, 2001.

  
\_\_\_\_\_  
Notary Public



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