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UNITS NO 2C, 3C, R-1 AND 4-P, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN THE HOWARD THEATER CONDOMINIUM, AS DELINEATED ON THE DEFINED PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PROPERTY: LOTS 1, 2 AND NORTH 96.27 WEST OF LOTS 3 THRU 10, BOTH INCLUSIVE, IN BLOCK 1 IN FERGUSON'S BIRCHWOOD ADDITION TO ROGERS PARK, BEING A SUBDIVISION OF PART OF THE SOUTHEAST FRACTIONAL ¼ OF SECTION 30, LYING NORTHEASTERLY OF THE NORTHWESTERN ELEVATED RAILROAD CO'S RIGHT OF WAY, AND PART OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 29, LYING NORTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTION, COVENANTS AND BY-LAWS FOR THE HOWARD THEATER CONDOMINIUM ASSOCIATION RECORDED AUGUST 24, 1999 AS DOCUMENT 99008360, AS AMENDED FROM TIME TO TIME.

The Permanent Index Number(s) is: 11-30-404-006-1001; 11-30-404-006-1002; 11-30-404-006-1003; 11-30-404-006-1004.

2. Claimant entered into a written contract with Owners on or about March 22, 2001 ("Contract"), under which Claimant agreed to provide all necessary labor, material and work to construct improvements on the Real Estate, which work and material is described in more detail in the Contract attached as Exhibit "B".

3. Claimant last performed work under the Contract on July 30, 2001.

4. As of the date hereof, there is due, unpaid, and owing to Claimant, after allowing all credits, the principal sum of \$470,418.54 plus interest. Claimant claims a lien on the Real Estate (including all land and improvements thereon) in the amount of \$470,418.54 plus interest.

Dated: October th 15, 2001

FREDRICKSON/KRJ, INC.

By: WE Childs

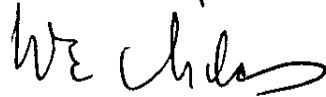
Its: William E. Childs/Senior Vice President & Controller

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VERIFICATION

STATE OF ILLINOIS)
) ss: Howard Theater Retail Complex,
 COUNTY OF COOK) 1615-1643 W. Howard, Chicago Illinois 60626

WILLIAM CHILDS, being first duly sworn on oath, deposes and states that he is the Senior Vice President of Claimant, Fredrickson/KRJ, INC.; that he is authorized to sign this Verification to the foregoing General Contractor's Claim for Mechanics Lien; that he has read the General Contractor's Claim for Mechanics Lien; that he has knowledge of the contents thereof; and that the same is true.



 William Childs, Senior Vice President

SUBSCRIBED AND SWORN to
 before me this 15th day of October, 2001

Carole L. Geraci
 Notary Public

PIN 11-30-404-006-1001; 11-30-404-006-1002; 11-30-404-006-1003; 11-30-404-006-1004;
 30045-002\Contractor's Claim for Lien--Howard Theater.doc



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EXHIBIT A

Unit	Owner	Mortgage
R1 & P4	Urban Investment Trust, Inc.; Howard Theater, LP; Howard Square, LLC 205 N. Michigan Avenue Suite 2315 Chicago, IL 60601	LaSalle Bank, NA; Bank One Community Development Corporation; Bank One, d/b/a First National Bank of Chicago; Illinois Housing Development Authority
C2 & C3	Urban Investment Trust, Inc.; CIG Howard Commercial, LLC; Howard Square, LLC	Howard Theater, LP; Bank One, d/b/a First National Bank of Chicago; Illinois Housing Development Authority; LaSalle Bank, NA

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EXHIBIT B

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1997 EDITION

L80134

AIA DOCUMENT A101-1997

Standard Form of Agreement Between Owner and Contractor where the basis of payment is a STIPULATED SUM

AGREEMENT made as of the *TWENTY SECOND* day of *MARCH*
in the year *TWO THOUSAND ONE*
(In words, indicate day, month and year)

BETWEEN the Owner:
(Name, address and other information)

*HOWARD SQUARE L.L.C c/o
URBAN INVESTMENT TRUST
205 N. MICHIGAN AVE
SUITE 2015
CHICAGO IL 60601*

and the Contractor:



*200 B. WILMUR DRIVE
SUITE 5750
CHICAGO IL 60656*

The Project Is:
(Name and location)

*HOWARD THEATRE RETAIL COMPLEX
1615-1640 W. HOWARD STREET
CHICAGO, IL*

The Architect is:
(Name, address and other information)

*FARR ASSOCIATES ARCHITECTURE
AND URBAN DESIGN
33 W. JACKSON STREET
SUITE 1661
CHICAGO IL 60604*

The Owner and Contractor agree as follows.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

AIA Document A101-1997, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions modified.

This document has been approved and endorsed by The Associated General Contractors of America.



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ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement; these form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. An enumeration of the Contract Documents, other than Modifications, appears in Article 8.

ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall fully execute the Work described in the Contract Documents, except to the extent specifically indicated in the Contract Documents to be the responsibility of others, **AND SUBJECT TO THE PROVISIONS OF ARTICLE 7.6.**

ARTICLE 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

3.1 The date of commencement of the Work shall be the date of this Agreement unless a different date is stated below or provision is made for the date to be fixed in a notice to proceed issued by the Owner.

(Insert the date of commencement if it differs from the date of this Agreement or, if applicable, state that the date will be fixed in a notice to proceed.)

UPON COMPLETION OF FULL EXECUTED CONTRACT.

If, prior to the commencement of the Work, the Owner requires time to file mortgages, mechanic's liens and other security interests, the Owner's time requirement shall be as follows:

3.2 The Contract Time shall be measured from the date of commencement at:

3.3 The Contractor shall achieve Substantial Completion of the entire Work not later than **NINETY (90)** days from the date of commencement, or as follows:

(Insert number of calendar days. Alternatively, a calendar date may be used when coordinated with the date of commencement. Unless stated elsewhere in the Contract Documents, insert any requirements for earlier Substantial Completion of certain portions of the Work.)

, subject to adjustments of this Contract Time as provided in the Contract Documents. *(Insert provisions, if any, for liquidated damages relating to failure to complete on time or for bonus payments for early completion of the Work.)*



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ARTICLE 4 CONTRACT SUM

4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be **SIX HUNDRED SIXTY EIGHT THOUSAND NINE HUNDRED FORTY FIVE ¹⁵/₁₀₀** Dollars (\$**668,945.00**), subject to additions and deductions as provided in the Contract Documents.

4.2 The Contract Sum is based upon the following alternates, if any, which are described in the Contract Documents and are hereby accepted by the Owner:

(State the numbers or other identification of accepted alternates. If decisions on other alternates are to be made by the Owner subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date when that amount expires.)

THE FOREGOING CONTRACT SUM INCLUDES AN ALLOWANCE OF SEVENTY TWO THOUSAND TWO HUNDRED SEVENTY NINE AND ¹⁵/₁₀₀ DOLLARS (\$72,279.00) WHICH SAID ALLOWANCE WILL BE SUBJECT TO ADJUSTMENTS AS SET FORTH IN ARTICLE 4.3.

That price, if any, is as follows:

4.3 GENERAL CONDITIONS

ALL FREEDIGASON HAS INC. GENERAL CONDITIONS WORK WILL BE PRICED ON A COST PLUS BASIS. ITEMS INCLUDED IN GENERAL CONDITIONS ARE LISTED IN EXHIBIT 'B', DETAILED SUMMARY. ALL GENERAL CONDITIONS ITEMS ARE TO BE RE-INSURED TO FREEDIGASON HAS INC. AT THE USUAL COST PLUS A FEE OF TEN PERCENT (10%).

ARTICLE 5 PAYMENTS

5.1 PROGRESS PAYMENTS

5.1.1 Based upon Applications for Payment submitted to the ^{OWNER'S REPRESENTATIVE} Architect by the Contractor and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

5.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:

5.1.3 Provided that an Application for Payment is received by the Architect not later than the **THIRTIETH (30TH)** day of a month, the Owner shall make payment to the Contractor not later than the **THIRTIETH (30TH)** day of the **FOLLOWING** month. If an Application for Payment is received by the Architect after the application date fixed above, payment shall be made by the Owner not later than **THIRTY (30)** days after the Architect receives the Application for Payment.

5.1.4 Each Application for Payment shall be based on the most recent schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values shall allocate the entire Contract Sum among the various portions of the Work. The schedule of values shall be prepared in such form and supported by such data to substantiate its accuracy as the Architect may require. This schedule, unless objected to by the Architect, shall be used as a basis for reviewing the Contractor's Applications for Payment.



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5.1.5 Applications for Payment shall indicate the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

5.1.6 Subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

- 1 Take that portion of the Contract Sum properly allocable to completed Work as determined by multiplying the percentage completion of each portion of the Work by the share of the Contract Sum allocated to that portion of the Work in the schedule of values, less retainage of **TEN** percent (10 %). Pending final determination of cost to the Owner of changes in the Work, amounts not in dispute shall be included as provided in Subparagraph 7.3.8 of AIA Document A201-1997;
- 2 Add that portion of the Contract Sum properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction (or, if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing), less retainage of **TEN** percent (10 %);
- 3 Subtract the aggregate of previous payments made by the Owner; and
- 4 Subtract amounts, if any, for which the Architect has withheld or nullified a Certificate for Payment as provided in Paragraph 9.5 of AIA Document A201-1997.

5.1.7 The progress payment amount determined in accordance with Subparagraph 5.1.6 shall be further modified under the following circumstances:

- 1 Add, upon Substantial Completion of the Work, a sum sufficient to increase the total payments to the full amount of the Contract Sum, less such amounts as the Architect shall determine for incomplete Work, retainage applicable to such work and unsettled claims; and (Subparagraph 9.8.3 of AIA Document A201-1997 requires release of applicable retainage upon Substantial Completion of Work with consent of surety, if any.)
- 2 Add, if final completion of the Work is thereafter materially delayed through no fault of the Contractor, any additional amounts payable in accordance with Subparagraph 9.10.3 of AIA Document A201-1997.

5.1.8 Reduction or limitation of retainage, if any, shall be as follows:
(If it is intended, prior to Substantial Completion of the entire Work, to reduce or limit the retainage resulting from the percentages listed in Clauses 5.1.6.1 and 5.1.6.2 above, and this is not excluded elsewhere in the Contract Documents, insert here provisions for such reduction or limitation.)

**UPON THE COMPLETION OF FIFTY PERCENT (50%) OF THE WORK
THE RETAINAGE SHALL BE REDUCED TO FIVE PERCENT (5%)**

5.1.9 Except with the Owner's prior approval, the Contractor shall not make advance payments to suppliers for materials or equipment which have not been delivered and stored at the site.

5.2 FINAL PAYMENT

5.2.1 Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when:

- 1 the Contractor has fully performed the Contract except for the Contractor's responsibility to correct Work as provided in Subparagraph 12.2.2 of AIA Document A201-1997, and to satisfy other requirements, if any, which extend beyond final payment; and
- 2 a final Certificate for Payment has been issued by the Architect.



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8.2.2 The Owner's final payment to the Contractor shall be made no later than 30 days after the issuance of the Architect's final Certificate for Payment, or as follows:

ARTICLE 6 TERMINATION OR SUSPENSION

6.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document A201-1997.

6.2 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201-1997.

ARTICLE 7 MISCELLANEOUS PROVISIONS

7.1 Where reference is made in this Agreement to a provision of AIA Document A201-1997 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

7.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.
(Insert rate of interest agreed upon, if any.)

(Usury laws and requirements under the Federal Truth in Lending Act, similar state and local consumer credit laws and other regulations at the Owner's and Contractor's principal places of business, the location of the Project and elsewhere may affect the validity of this provision. Legal advice should be obtained with respect to deletions or modifications, and also regarding requirements such as written disclosures or waivers.)

7.3 The Owner's representative is:
(Name, address and other information)

MR. JAMES O'CONNELL
URBAN INVESTMENTS, INC.
305 N. MICHIGAN AVE
SUITE 2215
CHICAGO, IL 60611

7.4 The Contractor's representative is:
(Name, address and other information)

MR. WILLIAM STEWART
FREDERICKSON HET INC.
233 S. WALKER DRIVE
SUITE 5430
CHICAGO IL 60606

7.5 Neither the Owner's nor the Contractor's representative shall be changed without ten days' written notice to the other party.

7.6 Other provisions:

THE WORK CONCEPTS OF UNITS A, B, D, E, F, G, AND H AS DEDICATED ON PARE ASSOCIATES SKETCH - A-2 DATED MAY 10, 1999. WORK ON UNIT 'E' IS BEING PERFORMED SEPARATELY UNDER THAT CERTAIN AGREEMENT DATED FEBRUARY 3, 2001, THE FINAL COSTS OF WHICH SHALL BE ADDED TO THIS CONTRACT BY CHANGE ORDER APPROVED BY OWNER AND CONTRACTOR.



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ARTICLE 8 ENUMERATION OF CONTRACT DOCUMENTS

8.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated as follows:

8.1.1 The Agreement is this executed 1997 edition of the Standard Form of Agreement Between Owner and Contractor, AIA Document A101-1997.

8.1.2 The General Conditions are the 1997 edition of the General Conditions of the Contract for Construction, AIA Document A201-1997.

~~8.1.3 The Supplementary and other Conditions of the Contract are those contained in the Project Manual dated _____, and are as follows:~~

Document	Title	Pages
----------	-------	-------

8.1.4 The Specifications are those contained in the Project Manual dated as in Subparagraph 8.1.3, and are as follows—
(Either list the Specifications here or refer to an exhibit attached to this Agreement.)

Section	Title	Pages
---------	-------	-------

8.1.5 The Drawings are as follows, and no dated different date is shown below:
(Either list the Drawings here or refer to an exhibit attached to this Agreement.)

Number	Title	Date
--------	-------	------

ATTACHMENT 'A' DRAWING LOG.



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~~8.1.6 The Addenda, if any, are as follows:~~

Number	Date	Pages
--------	------	-------

Portions of Addenda relating to bidding requirements are not part of the Contract Documents unless the bidding requirements are also enumerated in this Article 8.

~~8.1.7 Other documents, if any, forming part of the Contract Documents are as follows:~~
(List here any additional documents that are intended to form part of the Contract Documents. AIA Document A201-1997 provides that bidding requirements such as advertisement or invitation to bid, Instructions to Bidders, multiple firms and the Contractor's bid are not part of the Contract Documents unless enumerated in this Agreement. They should be listed here only if intended to be part of the Contract Documents.)

This Agreement is entered into as of the day and year first written above and is executed in at least three original copies, of which one is to be delivered to the Contractor, one to the Architect for use in the administration of the Contract, and the remainder to the Owner.

OWNER (Signature) Howard J. C. [unclear]

CONTRACTOR (Signature) Daniel J. Hanesworth

DANIEL J. HANESWORTH

CHAIRMAN

(Printed name and title)

(Printed name and title)

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