

UNOFFICIAL COPY



00228591

00228591

2410/0082 28 001 Page 1 of 2

2000-03-31 14:39:24

Cook County Recorder

27.50

SUBCONTRACTOR'S RELEASE

WHEREAS, THE GEORGE SOLLITT CONSTRUCTION COMPANY ("SOLLITT") has asserted claims against HOLY CROSS HOSPITAL ("HCH") in the Circuit Court of Cook County, Illinois, in the matter styled The George Sollitt Construction Company v. Holy Cross Hospital, Case No. 98 L 7484 (the "Lawsuit"), seeking to recover damages incurred in connection with labor, material, equipment, and services (collectively, the "Work") that SOLLITT furnished to or for HCH or HCH property located at and commonly known as 2701 W. 68th Street, Chicago, Illinois (the "Property").

WHEREAS, these parties desire to compromise, resolve and settle fully and finally any and all matters, disputes, claims and causes of action between them regarding the Work.

NOW, THEREFORE, in consideration of the payment of \$100,000 by HCH to SOLLITT within 10 business days of the date of this Release, SOLLITT and each of its predecessors, parents, affiliates, subsidiaries, successors and assigns, hereby releases and discharges HCH from all causes of action, suits, debts, sums of money, judgments, claims, mechanics' lien claims, and demands that SOLLITT or any person claiming by or through SOLLITT has or ever had against HCH, in law or in equity, arising from or relating to the Work.

SOLLITT agrees that it will execute within ten (10) business days a Satisfaction or Release of Mechanics' Lien and any related documents or forms sufficient to fully eliminate the mechanics' lien(s) that SOLLITT filed in the Office of the Recorder of Deeds or the Registrar of Titles of Cook County, Illinois against the Property.

SOLLITT represents and warrants that it has satisfied, or shall satisfy, all obligations of any person or entity claiming by or through SOLLITT against HCH or the Property. This Release shall not be deemed as a waiver or release of SOLLITT from any and all warranty

and/or guaranty responsibilities that are either described and set forth in the HCH project documents and subcontractor agreements or that exist in law or in equity, nor shall this Release or payment be deemed as a waiver or release of any claim or causes of action that HCH may have against SOLLITT unrelated to this payment and the matters described in the Lawsuit.

It is expressly understood and agreed that the above-mentioned consideration is in full payment and satisfaction of the above-described claims and causes of action and that no other promises have been made by HCH to SOLLITT other than what has been set forth in this Release.

This Release shall be governed by and construed in accordance with the laws of the State of Illinois.

This Release shall bind and inure to the benefit of the HCH and its heirs, executors, administrators, successors and assigns.

This Release may be executed in one or more counterparts, all of which taken together, shall constitute one original Release.

SOLLITT further agrees that its claims and causes of action in connection with the Lawsuit against HCH shall be dismissed with prejudice and without costs as to any party promptly upon receipt of the settlement payment described herein.

DATED: 12-22-98

THE GEORGE SOLLITT CONSTRUCTION COMPANY

BY: Timothy Riordan
Timothy Riordan
Its Attorney and Authorized Agent