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2003-03-31 14:40:00
Cook County Recorder 21.50



Property of Cook County Clerk's Office

NOTICE AND CLAIMS FOR LIENS

STATE OF ILLINOIS)
COUNTY OF COOK) ss:

To: Riverfront Work Lofts, Inc., C/O Steve Holland, Esq., 205 W. Wacker, Suite 1600, Chicago IL 60606 (Registered Agent)
First Union National Bank, One First Union Center, 301 s. College St., Charlotte, NC 28288

YOU ARE HEREBY NOTIFIED THAT THE undersigned Claimant, Liskor International, Inc. ("Claimant"), of 260 Lincoln Drive, Glencoe, IL 60022, hereby files a notice and claims for liens against Riverfront Work Lofts, Inc. ("Owner") owner of record of the real property commonly known as 2147 S. Lumber St., Chicago, Illinois, pursuant to the Mechanics Lien Act, 770 ILCS 60/1 et seq. and the Illinois Broker Lien Act, 770 ILCS 15/10 et seq.

On or about October 15, 1999 and thereafter, Owner owned the following described land in the County of Cook, State of Illinois, to wit:

See Appendix A, attached hereto and made a part hereof.

PIN Number: 17-21-332-012-0000

Address of premises: 2147 S. Lumber St., Chicago, Illinois ("Property").

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On or about April 15, 2000, Claimant entered into a written contract with the Owner to develop and manage the Property (Contract"). Claimant began performing the Contract on or about April 15, 2000. The Claimant is presently still performing work pursuant to the Contract on the Property

Claimant claims a lien for property management and development in the sum of \$1,935,990 as more fully set forth in Appendix B, attached hereto and made a part hereof.

The balance of \$1,935,990 is currently due and owing Claimant pursuant to the Contract for development and management of the Property.

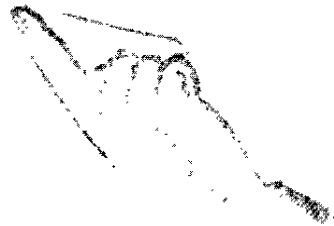
Claimant also claims a broker's lien under a written broker's agreement dated on or about April 15, 2000 ("Agreement") with the Owner to procure tenants for the lease of units on the Property. Under the Agreement, the commission rate, in part, is 8% of the first year rent and 3% for each year thereafter.

The Claimant performed all its duties under the aforementioned Agreement and is entitled to commissions in the sum of \$11,497.00 for the procurement of tenants for the 90 day period after tenants took possession of the leased premises as more fully set forth in Appendix C, attached hereto and made a part hereof.

Claimant now claims liens on the above described Property and all improvements thereon and against all persons interested therein in the aggregate sum of \$1,947,487.00. Owner has not made any payments towards these amounts. Claimant is claiming liens upon the Property, and liens upon all monies that Owner owes or may owe to Claimant.

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This Document was prepared by: David Blodgett, Esq., 260 Lincoln Drive, Glencoe, IL 60022

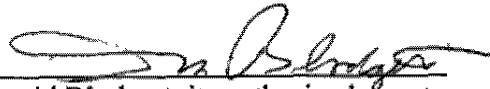


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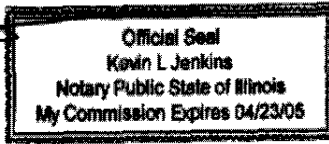
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LISKOR INTERNATIONAL, INC.

By: 
David Blodgett, its authorized agent

Subscribed and Sworn to
before me this 7th day
of October, 2002.


NOTARY PUBLIC



Notary Public of Cook County Clerk's Office

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STREET ADDRESS: 500 W. CERMAK

CITY: CHICAGO

TAX NUMBER: 17-21-337-012-0000

COUNTY: COOK

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LEGAL DESCRIPTION:

PARCEL 1:

LOT 9 IN BLOCK 35 (EXCEPTING FROM SAID LOT 9 THAT PORTION THEREOF CONVEYED TO THE CITY OF CHICAGO BY DEED RECORDED MAY 2, 1871 AS DOCUMENT 95032 IN BOOK 647, PAGE 467, AND EXCEPTING THEREFROM THAT PORTION THEREOF CONVEYED TO THE SANITARY DISTRICT OF CHICAGO BY DEED RECORDED FEBRUARY 25, 1903 AS DOCUMENT 3356067 IN BOOK 7968, PAGE 528) IN THE CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 AND THAT PORTION WEST OF THE RIVER OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOT 10 IN BLOCK 35 IN THE CANAL TRUSTEES' SUBDIVISION AFORESAID COMMENCING AT THE NORTHWEST CORNER OF SAID LOTS; THENCE EASTERLY ALONG THE NORTHERLY LINE THEREOF 184 FEET; THENCE SOUTHERLY TO A POINT IN THE SOUTH LINE OF SAID LOT WHICH IS 150 FEET DISTANT FROM THE SOUTHWEST CORNER THEREOF; THENCE WESTERLY ALONG SAID SOUTH LINE TO SAID SOUTHWEST CORNER; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THAT PART LYING EASTERLY OF A LINE DESCRIBED AS BEGINNING AT A POINT ON THE NORTH LINE OF 22ND STREET 153.04 FEET EAST OF THE NORTHEAST CORNER OF LUMBER AND 22ND STREETS MEASURED ALONG SAID NORTH LINE; RUNNING THENCE NORTHEASTERLY TO A POINT IN THE NORTH LINE OF SAID LOT 10, 152.31 FEET EASTERLY OF THE NORTHWEST CORNER OF SAID LOT CONVEYED BY DEED TO THE SANITARY DISTRICT OF CHICAGO RECORDED AS DOCUMENT 5167309; ALSO EXCEPTING THEREFROM THAT PART LYING SOUTH OF A LINE 14 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF 22ND STREET CONVEYED BY DEED TO THE CITY OF CHICAGO RECORDED AS DOCUMENT 3728622, ALL IN COOK COUNTY, ILLINOIS

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31435234

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APPENDIX B MECHANIC'S LIEN INFORMATION

Riverfront was formed in October 1999 for the purpose of buying 2147 South Lumber from Cermak Partners III.

Liskor International is the management and development entity for this purpose.

In order for Riverfront to purchase this property Cermak had to exercise its option to buy it from David Baum. This involved property management.

Liskor spent money on legal fees, leasing efforts, travel points, appraisals, administration, office rent, office supplies, etc. to get to the point that Riverfront was able to purchase property from Cermak.

Riverfront bought the property in April of 2000 and entered into a letter of intent to sell property to William Dec. This venture was terminated since Dec. had no ability to finance property because of Baum and Ordower liens. He had demolished about 30% of the space in the building.

Liskor then proceeded to plan B and proceeded to lease, manage, do construction, renovate new space, repair old space, developed the property so it could be leasable and to raise income from \$30,000.00 to \$110,000.00 per month.

Liskor caused to be borrowed over \$1,200,000.00 to put into 2147 South Lumber project interest is accruing on this project daily at \$400.00 per day or \$12,187.00 per month.

Currently, Liskor is trying to refinance project and payoff the first mortgage on property. In order to accomplish this Liskor must lease space to raise income for new loans.

Property management includes leases, marketing, mortgage brokerage, getting bids for construction and repairs appraisals, environmental legal, and closing of new loan to take out the existing lender.

30435234

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APPENDIX C

UNIT NO.	NAME	AMOUNT DUE
116	Bellini	\$400.00
100	Arthest	\$1,500.00
300E	V.P. Horvat	\$150.00
415B	Peter Ziv	\$400.00
424	Dave Wagment	\$550.00
610	LTD Fashions	\$1,500.00
521	OMD Studios	\$1,170.00
722	Sum Designs	\$500.00
310	Leroy Winbush	\$375.00
305	Mahmod Jaberward	\$652.00
307	Tom Youka	\$500.00
405	MMES	\$750.00
405A	MMES	\$750.00
508	Faster Meddenger	\$1,050.00
705	Hidden Pearl	\$1,250.00
TOTAL		\$11,497.00

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Monies Owed To Budget	Description
\$125,000.00	Baum payoff
\$25,500.00	Appraisals and reports
\$17,800	Accounting
\$99,710.00	Administrative
\$410,000.00	Legal Fees
\$22,500.00	Consultants
\$97,500.00	Loan interest and points (First Union)
\$168,000.00	Loan interest and points (Household)
\$31,200.00	Loan interest and points (Long Beach)
\$29,500.00	Loan interest and points (Emerald Bay)
\$56,500.00	Loan interest and points (Dewitt)
\$63,450.00	Leasing commissions
\$40,000.00	Orderer payoff
\$15,900.00	Office supplies
\$504,000.00	Property management and property development
\$36,000.00	Prepaid taxes
\$60,200.00	Prepaid interest
\$24,000.00	Office rent
\$31,630.00	Travel expenses
\$47,600.00	Telephone bills
\$30,000.00	Advertising and Misc.
\$1,935,990.00	----TOTAL

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