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0411729218

(Rev. 12/4/00)

LIS PENDENS NOTICE CCG 0066

Doc#: 0411729218  
Eugene "Gene" Moore Fee: \$38.00  
Cook County Recorder of Deeds  
Date: 04/26/2004 12:16 PM Pg: 1 of 8

IN THE CIRCUIT COURT OF  
COOK COUNTY, ILLINOIS

SALIK RAO

plaintiff

v.

GEORGE NEDIYAKALAYIL

defendant

No. 04CH03733

ST 5059932 5043

Release of LIS PENDENS NOTICE Recorded as doc# 0410332115

I, the undersigned, do hereby certify that the above entitled cause was filed in my office on the 2nd  
day of March, 2004 and is now pending in said court and that the property affected  
by said cause is described as follows:

530 N. LaSalle Street, Chicago, Illinois  
PIN 1709238012

SALIK RAO DOES Hereby release & Discharge this  
Lis Pendens.

in Cook County, Illinois.

Witness my hand and the seal of said court.

Atty. No.: 26783  
Name: Mark Thomas & Associates  
Atty. for: Plaintiff  
Address: 11 S. LaSalle Street, Suite 2800  
City/State/Zip: Chicago, IL 60603  
Telephone: 312-236-3163

MARK JACOB THOMAS  
Clerk of the Circuit Court  
By \_\_\_\_\_  
Deputy Clerk

8/9

DOROTHY BROWN, CLERK OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

Box 400-CTCC



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7. On or about May 1, 2002, the Property closed in sale.
8. The gross sale price which Dearborn & Erie, LLC sold the property for was \$2,975,125.00.
9. The adjusted selling price which Dearborn & Erie, LLC sold the property for was \$2,633,201.50.
10. The profit which Dearborn & Erie, LLC realized for the sale of the property was approximately \$1,394,984.26.
11. That profit should have been divided equally between SALIK RAO and GEORGE NEDIYAKALAYIL.
12. The amount due Salik Rao from the sale of the property was approximately \$697,492.12.
13. The payout of the amount due Salik Rao was conducted or controlled by the defendant GEORGE NEDIYAKALAYIL.
14. GEORGE NEDIYAKALAYIL failed to pay to SALIK RAO the amount due SALIK RAO.
15. GEORGE NEDIYAKALAYIL paid SALIK RAO the sum of approximately \$264,672.00.
16. As a result of this deficiency in payment Salik Rao is owed \$432,820.12.
17. The deficiency owed to Salik Rao has been kept by the defendant, GEORGE NEDIYAKALAYIL.
18. Salik Rao has made repeated demands of GEORGE NEDIYAKALAYIL for this money, all of which were refused by GEORGE NEDIYAKALAYIL.

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## **Count One** **Breach of Contract**

1-18) As and for Count One of this complaint the plaintiff reaffirms and realleges paragraphs one through eighteen from the above section of this complaint as though the same were set forth hereat.

19. The actions alleged herein constitute a breach of contract by the defendant, GEORGE NEDIYAKALAYIL.

Wherefore, the plaintiff, Salik Rao, prays that this court grant judgement in his favor and against the defendant, GEORGE NEDIYAKALAYIL, and award the following:

- A. The sum of approximately \$432,820.12, or that sum deemed appropriate by this court;
- B. The costs of this action;
- C. That relief deemed proper.

## **Count Two** **Fraud**

1-18) As and for Count Two of this complaint the plaintiff reaffirms and realleges paragraphs one through eighteen from the above section of this complaint as though the same were set forth hereat.

19. The actions alleged herein constitute fraudulent misappropriation by the defendant, GEORGE NEDIYAKALAYIL.

Wherefore, the plaintiff, Salik Rao, prays that this court grant judgement in his favor and against the defendant, GEORGE NEDIYAKALAYIL, and award the following:

- A. The sum of approximately \$432,820.12, or that sum deemed appropriate by this court;

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- B. The costs of this action;
- C. An amount equal to three times the amount fraudulently misappropriated by the defendant; and
- D. That relief deemed proper.

## **Count Three** **Conversion**

1-18) As and for Count Three of this complaint the plaintiff reaffirms and realleges paragraphs one through eighteen from the above section of this complaint as though the same were set forth hereat.

19. The actions alleged herein constitute conversion by the defendant, GEORGE NEDIYAKALAYIL.

Wherefore, the plaintiff, Salik Rao, prays that this court grant judgement in his favor and against the defendant, GEORGE NEDIYAKALAYIL and award the following:

- A. The sum of approximately \$432,820.12, or that sum deemed appropriate by this court;
- B. The costs of this action;
- C. That relief deemed proper.

## **Count Four** **Accounting**

1-18) As and for Count One of this complaint the plaintiff reaffirms and realleges paragraphs one through eighteen from the above section of this complaint as though the same were set forth hereat.

19. During the pendency of the operations of the business commonly known as Dearborn &

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Erie, LLC, the defendant GEORGE NEDIYAKALAYIL collected revenues which were to have gone for the benefit of the business.

20. In addition, the defendant GEORGE NEDIYAKALAYIL and the plaintiff Salik Rao operated another business which collected rents and other revenues associated with their business ventures as described herein.

21. On information and belief Salik Rao alleges that the defendant GEORGE NEDIYAKALAYIL has never provided an accurate accounting for the revenues and expenses which he collected in any of the business ventures described herein, despite repeated demands for said accounting.

22. Furthermore, Salik Rao has received a tax form from the business which he knows to contain inaccurate information.

Wherefore, Salik Rao prays that this court order the defendant to cooperate with providing a complete accounting for all financial matters associated with their businesses.

## **Count Five** **Accounting**

1-18) As and for Count One of this complaint the plaintiff reaffirms and realleges paragraphs one through eighteen from the above section of this complaint as though the same were set forth hereat.

19. During the period of approximately December 1, 2000 through and including December 31, 2002, and for some time thereafter including the current date, the parties hereto, including GEORGE NEDIYAKALAYIL and SALIK RAO, were involved as partners and/or owners of other business ventures, including but not limited to the following:

a. RN, Inc., the purpose of which was to collect rental income on various parcels of

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real property including but not limited to Dearborn and Erie Street, and Grand and LaSalle Streets, in Chicago, Illinois;

b. Grand and LaSalle, LLC, the purpose of which was to own and sell for profit the real property commonly known as 530 North LaSalle Street, in Chicago, Illinois;

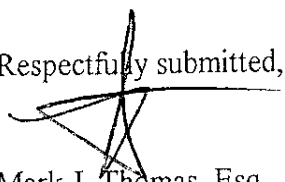
20. During the same period of time, the defendant GEORGE NEDIYAKALAYIL sold approximately eight gasoline dispensers which had been located at properties owned by business ventures owned by GEORGE NEDIYAKALAYIL and SALIK RAO.

21. The defendant GEORGE NEDIYAKALAYIL has refused to account for the proceeds of the gasoline dispensers sold.

22. The defendant GEORGE NEDIYAKALAYIL has also removed other personal property which was then owned by one or more business ventures owned by the defendant and Salik Rao, and has failed or refused to provide an accounting for the proceeds of said sale(s).

Wherefore, Salik Rao prays that this court order the defendant to provide a complete accounting for all financial matters associated with their businesses, including but not limited to those transactions and businesses described herein.

Respectfully submitted,



Mark J. Thomas, Esq.  
Michael C. Goode, Esq.  
11 South LaSalle Street  
Chicago, Illinois 60603  
(312) 236-3163  
Atty. Code no. 70701

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STREET ADDRESS: 530 N. LASALLE

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 17-09-238-012-0000

**LEGAL DESCRIPTION:**

LOT 1 (EXCEPT THE EASTERLY 20.00 FEET THEREOF TAKEN FOR THE WIDENING TO LASALLE STREET)  
ALL OF LOT 2 AND LOT 3 (EXCEPT THE WEST 5.00 FEET THEREOF) ALL IN BLOCK 13 IN WOLCOTT'S  
ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39  
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office