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Cook County Recorder of Deeds
Date: 12/04/2007 10:28 AM Pg: 1 of 8

Property of Cook County Clerks Office

SUBCONTRACTOR'S MECHANIC'S LIEN – NOTICE AND CLAIM

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned Claimant, Edmund J. Lopinski, Jr., of 917 E. Main St., Cary, IL. 60013 of McHenry County, Illinois (the "Claimant"), hereby claims a mechanics lien pursuant to the Mechanics Lien Act of the State of Illinois (as set forth in Chapter 82, Sections 1 and following of the Illinois Revised Statutes) against Roland K. Kaeser, legal owner of the property commonly known as 1412 West Thomas Street, Arlington Heights, IL. 60004 County of Cook (the "Owners"), and states as follows:

1. Owner now holds title to that certain real property in the County of Cook, State of Illinois (the "Property"), to wit:

LEGAL DESCRIPTION

LOT THREE (3) IN LYNNWOOD SUBDIVISION, UNIT NO. TWO (2) BEING A SUBDIVISION IN THE EAST HALF (1/2) OF THE WEST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) OF SECTION 19 AND IN THE WEST HALF (1/2) OF THE EAST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) OF SECTION 19, ALL IN TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Property is commonly known as 1412 West Thomas Street, Arlington Heights, IL. 60004, County of Cook, Permanent Real Estate Index Number 03-19-107-003.

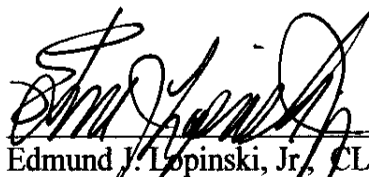
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2. On or about November of 2005, Claimant and Owner entered into an agreement (the "Agreement") for the performance of certain work and/or the delivery of certain materials by Claimant (the "Work"). In return for work performed by Claimant, an "Agreement for Joint Venture" was executed in April of 2007 providing Claimant with compensation for the Work performed.
4. On or about June 1, 2007, Claimant completed all of the Work required of him under the terms of and in accordance with the Agreement, in that Claimant supplied all labor and materials necessary for performance of its duties under the Agreement for the improvements to the Property.
5. All of the labor and materials furnished and delivered by Claimant were furnished to and used in connection with the development and improvement of the Property, and the last of such labor and materials was furnished, delivered and performed, and the work contemplated under the Agreement completed, on or about June 1, 2007.
6. There is now justly due and owing the Claimant after allowing to the Owner all credits, deductions and offsets, the sum as stipulated and calculated per the terms of the "Agreement for Joint Venture" plus interest at the rate specified in the Illinois Mechanics Lien Act.
7. Claimant now claims a lien on the above-described Property, and on all of the improvements thereon, against the Owner and all persons interested therein for amounts due him under the "Agreement for Joint Venture" plus interest at the rate specified in the Illinois Mechanics Lien Act, as well as court costs and attorney fees.

BY:


Edmund J. Lopinski, Jr., CLAIMANT

Prepared by:

Edmund J. Lopinski, Jr.
917 East Main Street
Cary, IL. 60013

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STATE OF ILLINOIS)
)
) SS.
COUNTY OF _____)

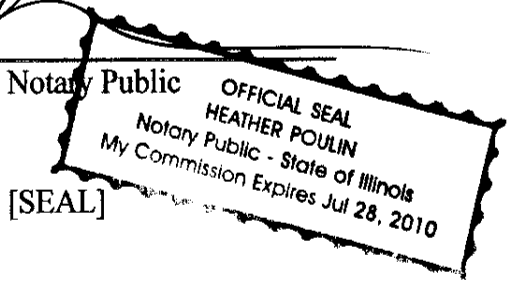
CERTIFICATION

The Affiant, Edmund J. Lopinski, Jr., being first duly sworn, on oath deposes and says he is one of the 'Claimant') described herein; that the Affiant has read the foregoing Notice and Claim for Lien and knows the contents thereof; and that statements therein contained are true to the best of Affiant's knowledge.

BY: 
CLAIMANT

Subscribed and Sworn to Before me this 27th Nov 2007.

BY: 



[SEAL]

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AGREEMENT FOR JOINT VENTURE

AGREEMENT made this _____ day of April, 2007, by and between Roland Kaeser and Edmund J. Lopinski, Jr. previous beneficiaries (owners) under Harris Trust Bank # 1849 (Kaeser/Lopinski) having their principal place of business in Schaumburg, Cook County, Illinois, and NW Homes Inc. ("NWH"), an Illinois corporation, having its principal place of business in Channahon, Grundy County, Illinois.

RECITALS

A. The parties have a mutual interest in investing in residential real estate. Kaeser/Lopinski possesses certain skills including project accounting, controls, financing and escrow lien payment releases that are conducive to that end. NWH possesses certain expertise and experience in the building and construction trades.

B. The parties do specifically desire and intend to form a joint venture in order to build and sell a single-family home at 1412 Thomas St, Arlington Heights, Illinois.

C. For the purposes above described, the parties do hereby make and enter into this Agreement.

NOW THEREFORE, for the consideration recited below and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Kaeser/Lopinski and NWH agree as follows:

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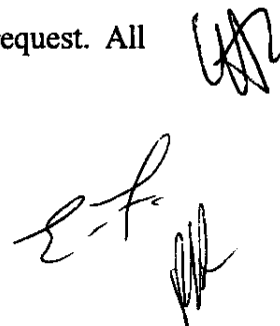
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1. Recitals. The foregoing recitals and each of them are incorporated into this Agreement and made a part of it as if fully restated at this point.

2. Duration. The joint venture will commence on the date of this Agreement and will conclude upon the closing of the first sale of the house above described.

3. Principal Place of Business. The principal place of business of the joint venture shall be 1300 Remington Road, Suite G, Schaumburg, IL 60173. Except as set forth below, all books and records pertaining to the joint venture and to its finances shall be kept at the principal place of business of the joint venture. Said books and records shall remain available for inspection and copying by and on behalf of NWH at any reasonable hour of any day (except a Sunday) upon written request

4. Possession of Construction Documents. Notwithstanding anything to the contrary in the prior paragraph of this Agreement, copies of all drawings, etc. documents pertinent to the actual construction of the house shall remain in the possession of NWH, including specifically but without limitation all bids, contracts, change orders and the like received from, made with, proposed to or by contractors, subcontractors, vendors, suppliers, materialmen, tradesmen and the like. Said documents shall remain available for inspection and copying by and on behalf of NWH at any reasonable hour of any day (except a Sunday) upon written request. All

Handwritten signatures and initials in the bottom right corner of the page. There are three distinct marks: a large, stylized signature, a smaller signature, and a set of initials.

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original documents, sepias, etc. to remain at 1300 Remington Road, Suite G, Schaumburg, IL. 60173.

5. Financing and Controls. Kaeser/Lopinski will have the right and the obligation to provide all financing and accounting and other for the joint venture. This will include but not be limited to the obligation to pay all contractors, subcontractors, vendors, suppliers, materialmen and tradesman and to reimburse NWH for any approved payments that NWH might undertake to make to said parties. Kaeser/Lopinski also hereby undertakes to bear and pay the costs and expense of building permits, fees, commissions, insurance, and all other costs and expenses reasonably necessary to design, build and sell the above described house.

6. Construction Management. NWH shall have the obligation to manage all aspects of the erection, construction, assembly and timely completion of the house. This will include but not be limited to project design; hiring, firing, managing and supervising contractors; coordinating and sequencing work. Kaeser/Lopinski shall have the right to be informed as to all of the foregoing and the right to comment with respect thereto. However, if and when Kaeser/Lopinski and NWH are unable to reach consensus, said decision shall be made by Kaeser.

7. Division of Profits. Except as set forth below, the profits of the joint venture shall be paid 66 2/3 % to Kaeser/Lopinski and 33 1/3 % to NWH upon the closing of the first sale of the house. Net profit is defined as the sales price of the residence less costs of sales (ie: broker commissions and other closing costs) further reduced by all of Kaeser/Lopinski's cash

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advances for all construction and non-construction related costs. Payment to NWH of its share of the profits shall be made in a lump sum cash not later than 5:00 p.m. Chicago time within 3 business days after the closing date. Notwithstanding the foregoing, NWH will be paid Two Thousand Dollars (\$2,000.00) per month while the house is under construction. All such payments shall be due on the 15th day of the month. The first such payment shall be made on the 15th day of April, 2007. The last such payment will be made on the 15th day of the month in which the pertinent certificate of occupancy is issued or October 15th, 2007, whichever occurs first. The profits payable to NWH at the closing of the first sale of the house shall be reduced by the aggregate of the monthly payments made in accordance with this paragraph, but if the amount received by NWH in monthly payments exceeds the profits that would be payable to NWH at said closing, there will be no obligation on the part of NWH to refund all or any part of the monthly payments.

8. Indemnification. Kaeser/Lopinski will indemnify, defend, protect and hold NWH, its directors, officers, and employees harmless of and from any suits, claims or demands of whatever type or kind by or from any person, group or organization claiming a right to payment for or because he, she or it supplied labor, material or both to and for the construction project that is the subject of this joint venture agreement as long as any action by NWH is not determined by any independent or governmental authority to be negligent.


9. Draftsmanship. The parties stipulate and agree that each of them participated in the preparation of this Agreement and that neither of them may assert that the Agreement is to be construed against the other party on the ground that the Agreement was prepared by the other party.

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IN WITNESS WHEREOF, the parties set their hands and seals as of the day and year

first written above.

By: 

Roland K. Kaiser

By: 

Edmund J. Lopinski, Jr.

NW HOMES INC.

By: 

Its President

Cook County Clerk's Office