

UNOFFICIAL COPY



Doc#: 1013050084 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/10/2010 01:54 PM Pg: 1 of 4

DOCUMENT PREPARED BY

AND RETURN TO:

Contractors Lien Services, Inc.
6315 N. Milwaukee Ave.
Chicago, IL 60646
773-594-9090
773-594-9094 fax
getpaid@paydaylien.com

(The Above Space For Recorder's Use Only)

ASSIGNMENT OF CLAIM

(Contingent Percentage Agreement)

WHEREAS **Westridge Realty Management & Co** who will be called "Assignor" in this Agreement has a claim against **Marwan Amarin**

who will be called "Debtor" in this Agreement for work done upon or in relation to the property commonly known as

2437 W Greenleaf Ave Apt#1, Chicago, IL 60645

which will be called the "Property" in this Agreement, and

1036-2A-012-1039

WHEREAS Assignor asserts that is owed for work that was done pursuant to a contract (herein "the contract") upon or in relation to the Property that remains unpaid, and which will be called the "Claim" in this Agreement, and

WHEREAS Assignor acknowledges that to facilitate the filing of the Claim for Lien it is desirable to assign the Claim and the contract so that the Claim for Lien can be filed in the name of the Assignee (Contractors Lien Services, Inc.) as successor to Assignor, and so that all, notices, inquiries and demands will be directed to Assignee, most importantly demands that suit be filed under section 34 of the Illinois Mechanics Lien Act which if not responded to within 30 days will cause the lien to be void, and

WHEREAS Assignor has been and is again informed that the Assignor is not required to assign the Claim to Assignee in order to have Assignee file a Claim for Lien on the Claim or provide other collection services. However, if Assignor does not assign the Claim Assignee will not be responsible for responding to any notice or demands and shall not be liable to Assignor for any damages or loss of lien rights resulting from failure to respond to a notice or demand including but not limited to demands under section 34 of the Illinois Mechanics Lien Act. Assignor can and is encouraged to consult an attorney prior to signing this Agreement.

WHEREAS Assignor wants to assign the Claim and the contract described above to Contractors Lien Services, Inc. which is called the Assignee in this Agreement.

Thursday, December 11, 2008

Page 1 of 3

Initials of Parties

Lien ID: 3463-4705

Title company please be informed that this lien incurs 10% interest from date of filing and must be calculated at time of closing pursuant to 770ILCS 60/1(a) of the Illinois Lien Act.

UNOFFICIAL COPY

THE PARTIES AGREE AS FOLLOWS

1. **Whereas clauses.** The above "Whereas Clauses" are adopted as part of this Agreement as if fully written out in this Agreement.
2. **Assignment** Assigner hereby assigns and agrees to sign separate recordable assignment document upon request of all of Assignor's rights, title, and interest in the Claim, including all causes of action of any kind or nature, at law, in equity or otherwise which Assignor has or may have against the Debtor in any way related to the Claim and the contract; all liens, or other interests in any property securing payment of the Claim any judgment which has been entered with respect to the Claim, and all rights to claim a lien of any kind or nature upon the Property or any other real or personal property including but not limited to liens under the Illinois Mechanics Lien Act. The Assignee does not assume any liabilities in any way related to the Claim.
THE ASSIGNOR AGREES AND ACKNOWLEDGES THAT THE ASSIGNMENT OF THE CLAIM IS COMPLETE AND ABSOLUTE, AND THAT ASSIGNOR DOES NOT RETAIN ANY RIGHTS WHATSOEVER IN OR TO THE CLAIM, EXCEPT AS PROVIDED FOR IN THIS AGREEMENT.
3. **Collection Method.** Assignee may take any action it deems, in its sole discretion, to collect, including but not limited to, filing claims for liens, initiating litigation in any forum, defending litigation and hiring such attorneys or other professions on such terms as Assignee determines in its sole discretion are necessary or desirable. Assignee may file any litigation in its own name or in the name of the Assignor as it deems necessary or desirable. **ASSIGNOR IS HEREBY NOTIFIED THAT LITIGATION MAY BE FILED AGAINST THE DEBTOR AT ANYTIME AFTER 5 DAYS FROM THE DATE THIS AGREEMENT. THIS NOTICE IS GIVEN AS REQUIRED UNDER SECTION 8a-1 OF THE COLLECTION AGENCY ACT. NO FURTHER NOTICE SHALL BE GIVEN.**
4. **Settlement of Claim** Assignee has absolute authority to settle the Claim on such terms as Assignee deems desirable under the circumstances provided that Assignee does not have any reason to believe that the settlement will cause the Assignor to be liable to the Debtor or any other party under a counterclaim, a cross-claim, an attorney fees provision of a contract or statute, or any rule of civil procedure.
5. Assignor shall advance all court cost and sheriff fees and expenses as they are incurred by CLS as provided by this Agreement.
6. **Consideration - Proceeds from Collection Assignee shall pay a collection fee as follows:**
 - A. Upon receipt of proceeds from efforts to collect the Claim, Assignee shall first reimburse itself for all expenses it has incurred in connection with collecting the Claim, including but not limited to, filing fees, recording fees, witness fees, copying expense, certified mail expense, over night delivery expense and the like whether directly incurred by Assignee or through any agent or attorney. However, Assignee shall not receive any reimbursement for the cost of services provided by attorneys or their paralegals.
 - B. After reimbursement for expenses the remaining proceeds shall be paid to as follows: 10-40 percent of total amount recovered.
 - C. Assignee shall be solely responsible for paying the fees of attorneys and their paralegals pursuant to Assignee's agreement with them.
7. **Payments by Debtor** Assignor agrees not to accept any payments from the Debtor, but instead to direct the Debtor to make all payments to Assignee, and forward any payment received to Assignee, endorsed by Assignor to Assignee.
8. **Cooperation** Assignor agrees to cooperate and assist the Assignee in collecting the Claim in any reasonable way requested, including but not limited to, providing to Assignee all documents in Assignor's possession or control related to the Claim, meeting with Assignee or its attorneys to explain the facts supporting the Claim, providing sworn statements and affidavits, appearing at depositions and testifying at trial. Assignor's failure to cooperate and assist the Assignee in the collection of the Claim shall be a breach of this Agreement, and Assignor shall be liable for all liquidate damages.

Thursday, December 11, 2008

Page 2 of 3

Initials of Parties SA

Lien ID: 3463-4705

Title company please be informed that this lien incurs 10% interest from date of filing and must be calculated at time of closing pursuant to 770ILCS 60/1(a) of the Illinois Lien Act.

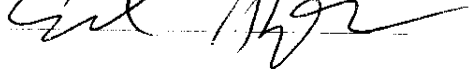
UNOFFICIAL COPY

- 9. **Disclaimer** Assignor acknowledges that Assignee's collection activities may only be partially successful or not succeed at all. Assignor does not guarantee collection of the Claim or any part of it.
- 10. **Attorney Fees** In the event that any litigation, whether at law, in equity, administrative, or the like, is brought by any party under this Agreement, the prevailing party or parties shall be entitled to recover from the losing party or parties all expenses and costs, including reasonable attorney's fees, incurred in bringing or defending the action.
- 11. **Merger and Modification** This Agreement constitutes the entire agreement between the parties with respect to subject matter hereof. No change, modification, or amendment shall be valid unless it is in writing, signed by all of the parties, and specifically provides for amendment, change, or modification of this Agreement. No waiver of any provision of this Agreement shall be valid unless in writing and signed by the party to be charged. The titles and headings found in this Agreement are for convenience only and do not restrict or enlarge the scope of the Agreement's text.
- 12. **Severability** If any portion of this Agreement shall be, for any reason, declared invalid or unenforceable, the remaining portion or portions shall nevertheless be valid, enforceable, and carried into effect to the fullest extent permitted, and the invalid or unenforceable portion shall be reformed, if possible, so as to be valid and enforceable.
- 13. **Execution In Counterparts** This agreement may be signed in counterparts which taken together will form one contract. The facsimile signature of a party or its agent on a copy of this Agreement shall be prima facie evidence that this Agreement was executed by the party with the intent to be bound and shall be admissible into evidence as an original, irrespective of the best evidence rule.
- 14. **Binding Effect** This Agreement shall be binding upon the parties and their respective heirs, assigns, successors, executors, agents, representatives, directors, trustees, and the like.

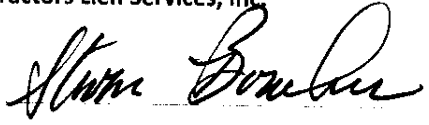
IN WITNESS WHEREOF, THE PARTIES NOW SIGN THIS AGREEMENT THIS **11 day of December, 2008**. ANY PERSON SIGNING IN A REPRESENTATIVE CAPACITY REPRESENTS AND WARRANTS BY SIGNING THAT THEY ARE DULY AUTHORIZED TO DO

Assignor

Westridge Realty Management & Co
5653 N Ashland Ave
Chicago, IL 60660

By 

Contractors Lien Services, Inc

By 

President
(Title)

State of Illinois, County of **Cook** ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Westridge Realty Management & Co** personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

IMPRESS SEAL HERE

Given under my hand and official seal, this **11 day of December, 2008**
My Commission expires _____

_____, NOTARY PUBLIC

Thursday, December 11, 2008

Page 3 of 3

Lien ID: 3463-4705

Title company please be informed that this lien incurs 10% interest from date of filing and must be calculated at time of closing pursuant to 770ILCS 60/1(a) of the Illinois Lien Act.

UNOFFICIAL COPY

STREET ADDRESS: 2437 W. GREENLEAF

UNIT 1

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 10-36-214-012-1039

LEGAL DESCRIPTION:

UNIT 2437-1 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN BOUNDARY PARK CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25268930, IN THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office