



Doc# 1808719077 Fee \$52.00

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/28/2018 12:48 PM PG: 1 OF 8

Lothan Van Hook DeStefano Architecture, LLC,)
an Illinois limited liability company,)
)
Plaintiff,)
)
v.)
)
SBY Wabash L.L.C., an Illinois limited liability)
Company, et al.)
)
Defendants.)

Case No. 2017 CH 11942

ORDER SUBSTITUTING A BOND FOR
1101 S. WABASH AVE., CHICAGO, IL PROPERTY
SUBJECT TO A LIEN CLAIM

This matter coming to be heard on 11th St. Wabash, LLC's Verified Petition to Substitute Bond for 1101 South Wabash Avenue Property Pursuant to 770 ILCS 60/38.1, due notice having been given and the Court being fully advised in the premises, the Court hereby makes the following findings and orders as follows:

1. Bond no. PB01242800019 attached hereto as Ex. A with 11th St. Wabash, LLC as principal and Philadelphia Indemnity Insurance Company as surety in favor of lien claimant Lothan Van Hook DeStefano Architecture, LLC, in the amount of \$944,492.50 (the "Bond") is an eligible surety bond pursuant to 770 ILCS 60/38.1(a)(2).

2. The mechanics lien claim dated August 16, 2017 and recorded on August 17, 2017 as document 1722929001 in Cook County, Illinois, filed by lien claimant Lothan Van Hook DeStefano Architecture, LLC ("LVDA") against 11th St. Wabash, LLC ("1101 Owner"), in the amount of \$539,710.00 plus interest and costs allowed by law (the "Lien"), is now secured by this Bond and is no longer a lien on the land legally described as follows:

LEGAL DESCRIPTION

LOT 2 IN BLOCK 21 IN FACTIONAL SECTION 15 ADDITION TO CHICAGO IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PORTION THEREOF TAKEN AND USED FOR AN ALLEY 20 FEET IN WIDTH THROUGH THE CENTER OF SAID BLOCK FROM NORTH TO SOUTH) IN COOK COUNTY, ILLINOIS.

Permanent Index Number(s): 17-15-309-001-0000

17019369LFE / CT / AML

Common Address: 1101 South Wabash Avenue, Chicago, Illinois 60605

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The above-described land will be referred to as the "1101 Property." The Bond is hereby substituted for the 1101 Property securing the Lien under the Illinois Mechanics Lien Act, 770 ILCS 60/0.01 *et seq.* The 1101 Property is no longer subject to the Lien, and the Lien previously placed on the 1101 Property is released.

3. The surety company on the Bond, Philadelphia Indemnity Insurance Company, is ipso facto made a party to the proceeding *Lothan Van Hook DeStefano Architecture LLC v. SBY Wabash, L.L.C., et al.*, Circuit Court of Cook County no. 2017 CH 11942 (the "Lawsuit"), and the following parties are hereby dismissed from any claims in the Lawsuit involving the 1101 Property: Access Point Financial, Inc., International Bank of Chicago, and Unknown Owners and Non-Record Claimants. LVDA, 1101 Owner, and SB Yen's Management Group, Inc. will continue with mediation, and if necessary, arbitration proceedings regarding the claims filed in the Lawsuit that relate to the 1101 Property, which claims have been stayed pending mediation and arbitration.

4. In the Lawsuit, an equitable action on the Bond by LVDA against 1101 Owner and Philadelphia Indemnity Insurance Company is substituted for any causes of action that LVDA has asserted or could assert under Sections 1, 7, 9, 17, 21, 24, 27, or 28 of the Illinois Mechanics Lien Act, and LVDA's right to recover on the Bond is substituted for any causes of action that LVDA has asserted or could assert under Sections 1, 7, 9, 17, 21, 24, 27, or 28 of the Illinois Mechanics Lien Act. Such equitable action is stayed pending mediation and arbitration.

5. A certified copy of this order and the Bond attached hereto may be recorded with the Recorder of Deeds of Cook County, Illinois.

ENTERED: *Assoc. Judge Lisa R. Curcio*

[Signature]
 JUDGE
 MAR 20 2018
 Circuit Court 1864

Prepared by:
 Newton C. Marshall
 Michelle M. Blum
 Karbal Cohen Economou Silk & Dunne LLC
 150 S. Wacker Drive, Suite 1700
 Chicago, IL 60606
 (312) 431-3700
 Firm ID 38100
 Counsel for 11th St. Wabash, LLC

Return to:
 J. Joseph Little, Esq.
 221 N. LaSalle St., #1158
 Chicago, IL 60601

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COOK COUNTY
RECORDER OF DEEDS

Property of Cook County Clerk's Office

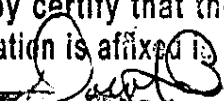
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I hereby certify that the document to which this certification is affixed is a true copy.


 Date **MAR 20 2018**
Dorothy Brown
 Clerk of the Circuit Court
 of Cook County, IL



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(The above space for Recorder's use only)

**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT – CHANCERY DIVISION
MORTGAGE FORECLOSURE/MECHANICS LIEN SECTION**

No. 17 CH 11942

Bond No. PB01242800019

SURETY BOND IN LIEU OF MECHANIC LIEN CLAIM PURSUANT TO 770 ILCS 60/38.1

WHEREAS, Lothan Van Hook DeStefano Architecture LLC ("Claimant") whose address is 57 West Grand Avenue, Suite 300, Chicago, Illinois 60654, on August 17, 2017 recorded a Notice and Claim for Lien ("Claim") with the Cook County Recorder of Deeds as Document Number 1722929001 against the following described property ("Property") owned by 11th St. Wabash, LLC (name(s) of owner(s))

(INSERT LEGAL DESCRIPTION;

Common address 1101 S. Wabash Avenue, Chicago, Illinois 60645
Permanent tax number 17-15-309-001-0000; and

WHEREAS, 11th St. Wabash, LLC (name of principal) ("Principal"), whose address is 106 York Road, Hinsdale, IL 60521 (address of principal), desires to give a bond for releasing the Claim from the Property pursuant to 770 ILCS 60/38.1: and

WHEREAS, Principal has arranged for Philadelphia Indemnity Insurance Company ("Surety"), whose address is One Bala Plaza East, Suite 100, Bala Cynwyd, PA 19004 - 1403 to act as surety on this surety bond.

NOW, THEREFORE, Principal and Surety hereby bind themselves to the Claimant under the conditions prescribed by 770 ILCS 60/38.1, inclusive, in the penal sum of \$944,492.50 (175% of Claim amount), to

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pay the Claimant the amount which a court of competent jurisdiction may hereafter adjudge to have been secured by the Claim, including attorney's fees (if awarded) and interest, but in no event shall the liability of the Principal and Surety on this bond exceed the aforesaid penal sum of this surety bond.

The Principal and Surety submit to the jurisdiction of the court in the above entitled proceeding for the purpose of entry of a judgment against them pursuant to the conditions of 770 ILCS 60/38.1 or if there is no proceeding pending as of the date of this surety bond, the Principal and Surety agree to submit to the jurisdiction of the court in a future proceedings to enforce the Claim provided that the Principal and Surety are properly named as parties defendant as prescribed by 770 ILCS 60/38.1 and timely served with notice of the complaint or counterclaim of the Claimant in said future proceeding.

Any final and not further appealable decree of lien foreclosure entered in favor of the Claimant based on the Claim covered by this surety bond constitutes a monetary judgment ("Judgment") against the Principal and Surety for the amount found due to the Claimant in said decree.

This bond shall remain in full force and effect until the first of the following occurs: (1) the Judgment is fully satisfied, (2) the entry of a final and not further appealable adjudication that the Claim is invalid or void, (3) the Claim or this bond has been released by the Claimant, or (4) the time to enforce the Claim has expired without the Claimant having taken the required action to enforce the Claim.

IN TESTIMONY WHEREOF, the Principal and Surety have executed this bond at Chicago, Illinois, on the 30th day of January of 2018.

11th St. Wabash, LLC

By: S. McYen, CFO
(Signature of Principal)

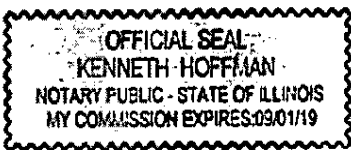
Philadelphia Indemnity Insurance Company

By: Josefina Rojo
Attorney in Fact - Josefina Rojo

State of Illinois)
County of COOK) SS:

I, the undersigned, a notary public of this County and State aforesaid, certify that on the 30th day of JAN, 2018 before me personally appeared J. JOSEPH LITTLE an authorized agent of the Principal, and LTS attorney in fact for the Surety, and acknowledged that they signed the foregoing instrument as their free and voluntary act and as the free and voluntary act of the Principal and Surety for the uses purposes therein mentioned.

[Signature]
Notary Public



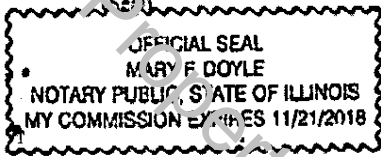
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State of Illinois
County of Cook

On this 30th day of January 2018, before me personally appeared Josefina Roio, known to me to be the Attorney-in-fact of Philadelphia Indemnity Insurance Company, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at my office in the aforesaid county, the day and year in this certificate first above written.

Mary F. Doyle
(Notary Public)



COOK COUNTY
RECORDER OF DEEDS

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City of Cook County Clerk's Office

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PHILADELPHIA INDEMNITY INSURANCE COMPANY
One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That PHILADELPHIA INDEMNITY INSURANCE COMPANY (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint Jacquelyn M. Norstrom, Josefina Rojo, Douglas M. Schmude, John P. Harney, Beatriz Pollto and Pamela S. Higginbotham of MESIROW INSURANCE SERVICES, INC its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$25,000,000.00.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14th of November, 2016.

RESOLVED: That the Board of Directors hereby authorizes the President or any Vice President of the Company; (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

FURTHER RESOLVED: That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

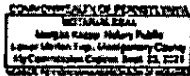
IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICER THIS 27TH DAY OF OCTOBER, 2017.



(Seal)

Robert D. O'Leary Jr., President & CEO
Philadelphia Indemnity Insurance Company

On this 27th day of October, 2017, before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the PHILADELPHIA INDEMNITY INSURANCE COMPANY, that the seal affixed to said instrument is the Corporate seal of said Company, that the said Corporate Seal and his signature were duly affixed.



(Notary Seal)

Notary Public:

residing at:

Bala Cynwyd, PA

My commission expires:

September 25, 2021

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and this Power of Attorney issued pursuant thereto on this 27th day of October, 2017 are true and correct and are still in full force and effect. I do further certify that Robert D. O'Leary Jr., who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 30th day of January, 2018.



Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY

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STATE OF ILLINOIS DEPARTMENT OF INSURANCE



WHEREAS:

PHILADELPHIA INDEMNITY INSURANCE COMPANY

located at
Bala Cynwyd, Pennsylvania

has complied with all the requirements of the "Illinois Insurance Code" applicable to said Company:

NOW, THEREFORE, I the undersigned, Director of Insurance of the State of Illinois, do hereby authorize the said Company to transact its appropriate business as set forth under clause(s)


- (a), (b), (c), (e), (f), (g), (b), (i), (j) of Class 2
- (a), (b), (c), (d), (e), (f), (g), (h) of Class 3

of Section 4 of the "Illinois Insurance Code" in this State in accordance with the laws thereof, until the 1st day of July, 2018.



IN TESTIMONY WHEREOF, I hereto set my hand and cause to be affixed this Seal.

Done at the City of Springfield, this 1st day of July, 2017.


Jennifer Hammer
Director of Insurance

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