

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

S R BUILDERS, INC.; and STUART
ROSE,

Plaintiffs,

v.

FIRST BANK AND TRUST COMPANY
OF ILLINOIS, an Illinois State Commercial
Bank,

Defendants.

11CH31619

Case No. _____

COMPLAINT FOR DECLARATORY AND OTHER RELIEF

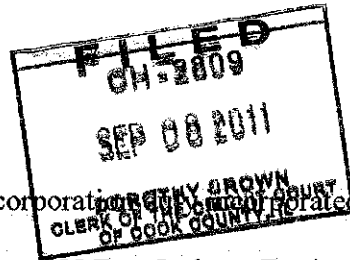
NOW COME Plaintiffs, S R BUILDERS, INC. and STUART ROSE, by and through their attorneys, KENT MAYNARD & ASSOCIATES LLC, and for their Complaint against FIRST BANK AND TRUST COMPANY OF ILLINOIS state:

PARTIES

1. Plaintiff S R BUILDERS, INC. ("SRB") is a corporation organized under the laws of the State of Illinois with a registered street address of 55 East Jackson Boulevard, Suite 500, Chicago, Illinois. At all pertinent times, SRB was authorized to do business and doing business in Cook County, Illinois.

2. Plaintiff Stuart Rose ("Rose") is a resident of Cook County, Illinois and a principal of SRB.

3. First Bank and Trust Company of Illinois, ("First Bank") is an Illinois state commercial bank which is authorized to do business and doing business in Cook County, Illinois, which has its principal place of business located in Cook County, Illinois.



JURISDICTION AND VENUE

4. This Court has jurisdiction pursuant to 735 ILCS 5/2-209 because the parties transact business in this State, and the dispute arose in this State.

5. Venue is proper in this county pursuant to 735 ILCS 5/2-101 because all or a substantial part of the transaction from which this cause of action arose occurred in Cook County, Illinois, and because, at all relevant times, at least one defendant was a resident of Cook County, Illinois.

COMMON ALLEGATIONS OF FACT

6. At all relevant times Rose was the principal of various special-purpose entities engaged in the business of developing and selling luxury, “super-premium” single family homes in the City of Chicago.

7. In the course of developing and selling luxury homes, Rose caused to be formed various special-purpose entities to hold title to various parcels of real property, and, in some cases to develop and improve such parcels of real property for sale.

8. The special-purpose entities that Rose caused to be formed from time to time to develop and sell super-premium luxury homes include: Estate Homes of Lincoln Park Commons, LLC; and Estate Homes of Wellington Park on George Street, LLC (collectively referred to hereinafter “the Rose Affiliates”).

9. Rose also caused to be formed North Ashland Development Company, LLC (“Ashland LLC”) to hold title to a parcel of improved real property at 2650 Ashland Avenue, Chicago that was used as an office, and a storage facility for the various Rose Affiliates.

10. Beginning in June 2005, the Defendant, First Bank, provided mortgage loans to Rose Affiliates and Ashland LLC, as follows:

Borrower	Original Principal Amount	Original Loan Date	Mortgaged Property Securing the Loan
Estate Homes of Lincoln Park Commons, LLC	\$11,650,000	06/21/05	2659 and 2662 North Geneva Terrace, Chicago
Estate Homes of Wellington Park On George Street, LLC	\$5,465,000	07/07/06	1716, 1720 and 1722 George Street, Chicago
North Ashland Development Company, LLC	\$750,000	10/12/06	2650 Ashland Avenue, Chicago

11. On June 21, 2005, Estate Homes of Lincoln Park Commons, LLC an Illinois limited liability company (hereinafter “LPC/LLC”), executed a Loan Agreement and Promissory Note in the principal amount of \$11,650,000 payable to First Bank (the “LPC/LLC Loan”).

12. The LPC/LLC Loan was secured by mortgages on real property that included two parcels of real property commonly known as 2659 North Geneva Terrace and 2662 North Geneva Terrace, Chicago, Illinois (collectively, the “NGT Properties”).

13. On July 7, 2006, Estate Homes of Wellington Park On George Street, LLC, an Illinois limited liability company (hereinafter “George/LLC”), executed a Loan Agreement and Promissory Note in the principal amount of \$5,465,000 payable to First Bank (the “George/LLC Loan”).

The Real Estate Market Begins to Show Weakness in 2008

14. In approximately 2008, George/LLC substantially completed construction of a single family home at 1716 George Street in Chicago (“1716 George”); however, by then the market for residential real property in Chicago had softened, and there appeared to be little demand for new homes, especially in the super-premium luxury home market segment.

15. Recognizing the slowdown in the super-premium luxury housing market, in 2008

First Bank took steps to protect its interest in the various loans to Ashland LLC and the Rose Affiliates.

16. During 2008, at First Bank's request, Ashland LLC and the Rose Affiliates cross-collateralized the various First Bank loans to them; in addition, at First Bank's request, Rose provided to First Bank additional collateral securing First Bank's various loans by hypothecating to First Bank a rental fully-leased property owned by Rose at 1952 North Orchard in Chicago.

Rose Slows Construction of Unfinished Homes in 2009

17. As of yearend 2009, 1716 George remained unsold; and the two NGT Properties under development as super-premium luxury homes remained incomplete and unsold.

18. Notwithstanding the collapse of the housing market, as of yearend 2009, about half of the original principal of the First Bank loan to LPC/LLC had been amortized, leaving a balance of about \$5 million on that loan, which was cross-collateralized with the other First Bank loans.

19. As of yearend 2009, no payment on the LPC/LLC Loan or any other First Bank loan to the Rose Affiliates was in default; and, as a result of the schedule of debt service requirements on the various First Bank loans, no monetary default (which would trigger a default on all of the First Bank loans) appeared possible before the middle of the year, at the earliest.

20. As of yearend 2009, construction of a super-premium luxury home on one of the two NGT Properties (at 2662 N. Geneva Terrace -- hereinafter "2662 Geneva") was nearly complete.

21. By contrast, the other home, under construction at 2659 N. Geneva Terrace ("2659 Geneva"), was substantially less complete, inasmuch as it was complete as to its shell, but was not yet dry walled or finished internally.

22. The disparity in the degree of completeness as to the construction of 2659 Geneva and 2662 Geneva was the result of steps taken by Rose during 2009 with respect to decelerating work at the two NGT Properties in response to the weak real estate market.

23. During 2009, continuing weakness in residential real estate (as evidenced by the continuing inability to sell 1716 George) prompted Rose to avoid rushing the NGT Properties to market.

24. Rose hoped that delaying construction of 2659 Geneva and 2662 Geneva would conserve cash, avoid incremental interest expense, and give the residential real estate market time to recover.

25. In addition, during 2009 Rose believed that the optimal profit-making strategy was to market 2659 Geneva as a roughed-in “shell” so as to permit buyers to dictate substantial “last-mile” customization as to room configurations and finishes.

26. Based on years of experience as a successful developer of luxury homes, Rose knew that buyers in the “super premium” home market generally demand a high degree of customization.

27. Rose learned through experience that buyers paying millions of dollars for a new home generally wish to ensure that the finished home contains finishes and features that reflect their personal tastes and eccentricities.

28. In keeping with his understanding of the super-premium luxury home market and his view of market conditions, and his hope that the market would recover if given time, during 2009 Rose caused LPC/LLC to concentrate slowed construction efforts on the 2662 Property, as efforts to sell the 1716 George property continued.

29. In so doing, during 2009 Rose intentionally left 2659 Geneva in its less-than-

complete condition as a roughed-in “shell” as work continued, albeit at a slower than usual pace, on the 2662 Property.

First Bank Objects to Rose’ Decision to Slow Construction in the Down Market

30. During 2009, First Bank, through its loan officer Mr. Steve Townsend, expressed concern about Rose’s decision to slow construction on North Geneva Terrace, and his decision to concentrate the slower pace of work on the 2662 Property.

31. Townsend, on behalf of First Bank, expressed First Bank’s preference that Rose cause construction on both 2659 Geneva and 2662 Geneva to resume and continue at the fastest pace reasonably possible until full completion had been achieved.

32. Townsend, on behalf of First Bank, indicated that First Bank strongly believed that First Bank’s interest in its loan collateral at 2659 Geneva and 2662 Geneva would be maximized if those two homes were fully complete and market-ready.

33. Rose disagreed with the notion that the economic interests of First Bank (or Rose) would be best served by rushing 2659 Geneva and 2662 Geneva to market -- a weak and depressed market.

34. Indeed, Rose surmised that First Bank simply wanted Rose to complete construction of 2659 Geneva and 2662 Geneva so that the bank could foreclose on, and then summarily liquidate the completed homes, thereby avoiding the need to manage the final construction process by itself.

35. By the end of 2009, First Bank resolved to unleash a flurry of foreclosure litigation against Rose and the Rose Affiliates after the New Year.

First Bank Commences Foreclosure Proceedings Based on Rose’ Technical Default

36. On January 6, 2010, First Bank commenced a foreclosure action in the Circuit

Court of Cook County as to the NGT Properties (the “NGT Foreclosure”).

37. On February 10, 2010, First Bank commenced an action to foreclose on the Ashland Property, in Chicago (the “Ashland Foreclosure”).

38. On February 11, First Bank commenced an action to foreclose on the various parcels of real property on George Street in Chicago, including 1716 George (the “NGT Foreclosure”).

39. On February 24, 2010, First Bank filed in the NGT Foreclosure a motion for the appointment of a receiver for the NGT Properties.

40. The NGT Foreclosure and motion for appointment of a receiver filed therein were premised a putative solely on a technical default -- the notion that Defendants had abandoned construction, and were therefore in default of Article 8.1(c) of the Mortgage.

41. Article 8.1(c) of the Mortgage states that an “event of default” occurs, when, among other things “[a] delay in the construction of the Project that is within Borrower’s control [continues] for a period of fifteen (15) days or more, or a discontinuance or abandonment of construction for a period of fifteen (15) days, material failure to adhere to the construction schedule, or in any event a delay in construction of the Project so that the same, in Lender’s reasonable judgment, may not be completed on or before the Completion Date, and failure of Borrower to commence correction to the satisfaction of Lender within fifteen (15) days after notice to Borrower and diligently complete the same”

42. In support of its motion for appointment of a receiver, First Bank complained that:

a. LPC/LLC had not submitted a draw request to First Bank for work on 2662 Geneva since May 15, 2009;

b. in November 2009 Rose had advised a First Bank inspector that LPC/LLC had

not completed any construction on 2662 Geneva since May 2009;

c. LPC/LLC had not submitted any draw requests to First Bank for work completed on 2662 Geneva between May 2009 and November 23, 2009; and

d. LPC/LLC's November 23, 2009 draw requested only \$86,429.92, which amount related to an "insubstantial" amount of work.

43. First Bank alleged that in December 2009 it had sent LPC/LLC a written demand for an updated construction schedule for the completion of the Properties and a demand that LPC/LLC resume construction of the Properties within fifteen (15) days.

44. The technical, non-monetary default asserted as the basis of the NGT Foreclosure action and motion for appointment of a receiver (delay in construction) for the NGT Properties was at odds with the parties' long-established custom and practice.

45. Significantly, the Mortgage did not specify a Completion Date; and the parties had a well established custom and practice of disregarding a boilerplate requirement that a written Construction Schedule be tendered to First Bank in respect of development projects.

Rose Agrees To Speed Up Construction On 2662 Geneva, In Reliance On First Bank's Assurances That They Would Fund The Resulting Construction Loan Draws

46. During discussions with First Bank, Rose disagreed with the strategy of rushing the NGT Properties to market.

47. In addition, Rose expressed concern that First Bank might demand that Rose cause construction work to re-commence on the Properties and induce third parties to provide materials and labor to the Properties only to then, after work was performed, fail to fund draw requests seeking payment of the work performed.

48. In response, Rose received repeated assurances that First Bank wished that construction of the NGT Properties be completed as soon as practicable, and, in keeping with

that desire, would promptly honor draws presented by LPC/LLC resulting from construction work at the NGT Properties.

49. Thereafter, relying on these assurances, and in an attempt to placate First Bank's concerns and demands, Rose caused LPC/LLC to resume construction of the 2662 Property.

50. After substantial incremental work was completed at the 2662 Property, at First Bank's insistence, Rose caused LPC/LLC to tender a draw request to First Bank in April 2010 (the "April Draw").

51. Rose needed First Bank to fund the April Draw in order to pay the tradesmen who had performed work on the site, and also to pay for construction materials delivered to and incorporated into the structure, such as tiles from a supplier called Materials Marketing, Ltd. ("MML").

First Bank Whipsaws Rose By Refusing to Pay Any Part of the April Draw

52. Thereafter, notwithstanding First Bank's repeated assurances, First Bank refused to fund the April draw, on the pretext that it required more information about certain line items in the draw, including information that First Bank had never before requested in connection with any previous draw request.

53. By May 17, 2011, in an attempt to placate First Bank's concerns, Rose had submitted a revised draw request to First Bank,

54. That revised draw request included a report from AES, First Bank's own construction inspector, employed by First Bank to monitor construction progress at 2662 Geneva.

55. The AES report indicated that the work included in the draw request had in fact been completed.

56. First Bank still did not respond to repeated requests that it fund the April draw.

57. On May 20, 2011, Barbara Jedrocha, an Assistant Vice President in First Bank's Loan Administration Department, sent Rose an email regarding the revised draw request.

58. In her email, First Bank, through Jedrocha, took the position, for the first time, that funding of the revised draw was contingent on the resolution of "litigation" concerning the project.

59. Jerochas said: "Stuart, As you are aware, there is pending litigation regarding this project. The Bank would like to work with you on resolution of those matters. Can you or attorney please call Jeff Rose and the Rose Affiliates at (312) 917-3706, so this matter can be funded orderly and timely?"

60. After promising to fund draws needed to complete construction, First Bank took the position that the April Draw could not be paid as a result of the litigation that was pending before First Bank induced Rose to perform incremental work.

61. Thereafter, notwithstanding repeated attempts by Rose to respond to issues raised by First Bank, the draw presented in respect of work done to fully complete construction of 2662 Geneva was never funded by First Bank.

First Bank's Bad-faith Refusal to Fund the April Draw Leaves Rose Without the Cash Need to Pay Tradesmen and Suppliers, such as MML

62. First Bank's refusal to fund the April draw left Rose and LPC/LLC exposed to claims by various materials providers and trades that had contributed work and materials to the NGT Properties, at the behest of Rose, acting on assurance from First Bank that the materials and trades would be paid.

63. First Bank's refusal to fund any part of the April Draw – even that portion which First Bank and its inspector, AES, conceded was indisputable – damaged Rose' credibility and

reputation among the tradesmen and suppliers who had relied on him in performing work and delivering materials to the site.

64. One supplier, MML, was particularly indignant about Rose' inability timely to pay for tiles delivered to 2662 Geneva; MML threatened to sue both SRB, the entity which had ordered the tiles, and Rose, in his capacity as the personal guarantor of SRB's obligation to pay.

65. The amount needed to pay MML for the tiles (which had indisputably been installed at 2662 Geneva) was included as a line item in the April Draw, but never paid.

66. Thereafter, through the balance of 2010, First Bank continued to refuse to fund the April Draw as it continued to prosecute the various foreclosure cases against Rose and the Rose Affiliates.

67. After inducing Rose substantially to complete construction of 2662 Geneva, First Bank used Rose' change in position (assuming unpaid obligations to tradesmen and materials suppliers) to apply further pressure to bring Rose to heel.

First Bank Uses Its Refusal to Fund the April Draw to Precipitate a Monetary Default and Have Receivers Appointed for the Various Parcels of Real Property

68. Around the middle of 2010, in part as a result of First Bank's refusal to fund the April 2010 draw, the various mortgage loans from First Bank to the Rose Affiliates fell into monetary default.

69. When that occurred, First Bank filed amended complaints premising the foreclosure actions on monetary defaults, as distinct from merely technical defaults.

70. By August 2010, First Bank had four actions to foreclose on the real property securing its various loans to the Rose Affiliates pending, as follows:

First-Named Defendant	Case No.	Filing Date	Mortgaged Property Sought to be Foreclosed
Estate Homes of Lincoln Park Commons, LLC	2010-CH-00688	1/6/2010	2659 and 2662 North Geneva Terrace, Chicago
North Ashland Development Company, LLC	2010-CH-05864	2/10/2010	2650 Ashland Avenue, Chicago
Estate Homes of Wellington Park On George Street, LLC	2010-CH-06142	2/11/2010	1716, 1720 and 1722 George Street, Chicago
Estate Homes of Lincoln Park Commons, LLC	2010-CH-35037	8/13/2010	1952 North Orchard, Chicago

71. On November 23, 2010, the Court granted First Bank's motion in the Ashland Foreclosure to appoint a receiver for the Ashland Property; and First Bank threatened to deny Rose access to the premises that served as the office and storage facility for the various Rose Affiliates.

72. By late 2010, First Bank had also successfully moved for appointment of a receiver for the other parcels of property securing the First Bank loans.

First Bank Identifies a Potential Buyer for 1716 George, and Discovers that it Needs Cooperation from Rose to Protect the Sale

73. By December 2010, efforts by First Bank and the receiver to sell 1716 George reportedly identified a buyer, such that 1716 George was subject to a sale contract, with the buyer expressing a desire to close before year end.

74. First Bank was understandably anxious to close the sale of 1716 George.

75. However, First Bank's foreclosure action as to 1716 George was still in process, and not yet complete.

76. As a result, First Bank lacked the ability to convey clear title to 1716 George to its buyer.

77. In an attempt to obtain legal authority to convey title to 1716 George to the contract buyer even while continuing its scorched earth litigation against Rose, First Bank filed in early December 2010: (1) a motion for summary judgment, (2) a motion for judgment of foreclosure; and (3) a motion for the appointment of a selling officer.

78. The motions were scheduled for presentation to the Court on Friday December 17, 2010.

79. However, First Bank was anxious to protect the pending sale of 1716 George, and concerned that its motion for appointment of a selling officer was vulnerable to an objection from Rose.

80. First Bank feared that if Rose objected, the Court might not grant the motions on December 17, causing First Bank to lose a critical opportunity to sell 1716 George.

81. Because it was anxious, in advance of the December 17 hearing, to prevent Rose from objecting to or otherwise opposing the December 17 motions, First Bank was willing to offer concessions to Rose and the Rose Affiliates in order to protect the pending sale.

82. First Bank's strong desire to consummate the sale of 1716 George caused it momentarily to pause its campaign of scorched-earth litigation against Rose.

83. Just four days before the December 17 hearing, First Bank sought cooperation from Rose in its effort to protect the pending sale of 1716 George.

84. In those discussions, First Bank asked for Rose's cooperation in the sale of 1716 George, in the context of a framework for settling all pending litigation between First Bank, Rose, and the Rose Affiliates.

First Bank Proposes the Framework for a Settlement in Order to Protect the Sale of 1716 George

85. After a flurry of communications on December 13, 2010, the parties agreed to the

structure of a settlement on the following terms:

- a. funding of the April Draw at a mutually acceptable amount, with the parties to enter into good faith negotiations as to the mutually acceptable amount;
- b. Rose's agreement not to oppose First Bank's motions in respect of the George Street property when those motions were presented to the Court on December 17, 2010, so as to permit First Bank to proceed with the sale if the event the motions were granted;
- c. Rose's agreement not to oppose the other pending First Bank foreclosure actions, and to enter into consent judgments of foreclosure in those actions, upon request;
- d. all personal liability of Mr. Rose and/or deficiencies as to the First Bank loans forgiven; and
- e. no change of locks at the Ashland Property, such that Rose could remain in possession of the offices and storage areas of the Rose Affiliates for a reasonable amount of time, to permit Rose to pack up the chattels stored there and move them out.

86. First Bank presented its motions to the Court on December 17, 2010, at which time they were denied, notwithstanding the lack of any opposition from Rose.

87. This setback caused First Bank once again to rethink its ongoing campaign of scorched earth litigation, and to reconsider whether the optimal workout strategy with respect to its various loans to Ashland LLC and the Rose Affiliates might not involve cooperation from, and an amicable settlement with, those entities.

88. After its motions were denied, First Bank initially appeared to lose interest in moving forward with the settlement outlined on December 13, presumably because its chief motivation in offering those concessions was apparently to protect the sale of 1716 George.

89. However, First Bank's buyer did not "walk" on the deal when it did not close

before yearend 2010, prompting First Bank to come back to the table.

90. On January 12, 2011, Rose, et al. sent an email renewing their request that the April Draw be funded. *See Exhibit A.*

First Bank Makes a Renewed Settlement Offer After Discovering that the Sale of 1716 George is Still Possible, With Rose' Cooperation

91. In order to keep the sale of 1716 George alive, First Bank made, in an email sent on January 19, 2011, a renewed settlement offer to Rose:

Kent Maynard

From: Jeff Burns [jburns@cbklaw.com]
Sent: Wednesday, January 19, 2011 1:36 PM
To: Kent Maynard
Cc: Dennis Ainger
Subject: RE: Stuart Rose

Kent,

As you know, in November 2010 Danny Glick obtained an offer in the amount of \$1,965,000 from a gentleman named Cem Dogan to purchase the 1716 W. George Street property. On November 17 Rick Lillie executed the contract as seller, subject to court approval, to keep this buyer interested and committed to this property. I am told that buyer has obtained financing and is ready and willing to close on January 28, 2011.

My client, First Bank and Trust Company of Illinois, has authorized me to make one final offer to Mr. Rose to resolve all of the pending litigation.

By close of business tomorrow January 20, 2011:

1. As manager of Estate Homes of Wellington Park on George Street, LLC, Mr. Rose must sign the Cem Dogan and a deed to Mr. Dogan. Mr. Rose must also cooperate and execute any other documents necessary close the transaction;
2. You on behalf of Mr. Rose must sign stipulations to the entry of judgment of foreclosure in the George, Ashland and Lincoln Park foreclosures; and
3. Mr. Rose must sign lien waivers individually and on behalf of any and all contractor entities he controls for all of the properties.

If Mr. Rose signs the contract, deed, lien waivers and directs you to stipulate to the other judgments First Bank and Trust Company will pay Mr. Rose or his nominee \$30,000 at the closing of the 1716 W. George Street sale to Cem Dogan and allow Mr. Rose some additional time to remove his personal property from the Ashland property.

If Mr. Rose does not signs the contract, deed, lien waivers and direct you to stipulate to the other judgments by close of business tomorrow January 20, 2011, First Bank and Trust Company, will advise the Court appointed receiver Rick Lillie that all settlement discussions have ceased and I will proceed with all litigation and seek personal deficiency judgments against Mr. Rose in any and all matters where the value of the collateral is less than the amount of the debt. First Bank and Trust Company believes that aggregate deficiency exceeds \$2,500,000. Mr. Lillie has advised me that he will not allow Mr. Rose to remain in possession of the Ashland property after settlement talks have ceased and that he will change the locks at that property on Friday January 21, 2011 unless I advise him that we have reached an agreement.

I will prepare and forward you the documents referenced above upon receipt of your reply confirming Mr. Rose's agreement to the above terms.

Jeff

Jeffrey S. Burns
Crowley Barrett & Karaba, Ltd.
20 S. Clark Street
Suite 2310
Chicago, Illinois 60603
Direct telephone (312) 917-3706
Facsimile (312) 726-2741

92. By then, Rose believed that MML -- the supplier of tile to 2662 Geneva that was to be paid out of the proceeds of the unfunded April Draw -- would commence a collection action against SRB and Rose, in Rose's capacity as a guarantor of SRB's obligation to pay MML for materials.

93. The January 19 email prompted a second flurry of settlement negotiations, and the following response, sent the next day, on January 20, 2011:

Kent Maynard


From: Kent Maynard
Sent: Thursday, January 20, 2011 1:26 PM
To: Jeff Burns
Cc: Dennis Ainger; Stuart Rose; 'Allen Glass'; Eleazar Calero
Subject: RE: Stuart Rose

Mr. Rose will accept the terms below subject to your agreement that:

- a) his nominee will receive a cash payment of \$40,000, and
- b) First Bank will settle a third-party account included in the April 2010 draw as payable to Materials Marketing, which provided tile to the project, and will need to provide some incremental tile of a proprietary and unique nature in order to fully complete the project.

The amount of that obligation is approximately \$18,000.

Please let me know if the foregoing is acceptable at your earliest convenience.
I have, with your permission, copied Mr. Ainger on this message.



Kent Maynard, Jr.
KENT MAYNARD & ASSOCIATES LLC

94. Counsel for the parties then engaged in various telephonic communications, in which they sought further to clarify the terms for the settlement, which communications were memorialized in additional emails as follows:

Kent Maynard

From: Kent Maynard
Sent: Thursday, January 20, 2011 2:48 PM
To: 'Jeff Burns'
Cc: 'Dennis Ainger'; 'Stuart Rose'; 'Allen Glass'; Eleazar Calero
Subject: RE: Stuart Rose

Mr. Burns,

Thanks for your call.

One point of clarification remains:

I think my client is willing to be paid the \$40,000 out of the closing of the George Street property so long as it is agreed and understood that he will be paid the \$40,000 no later than February 4, 2011 regardless of whether the George Street sale actually closes.

You agree that First Bank will settle the Materials Marketing obligation, and that the gross amount of that obligation is approximately \$18,000.

Is this acceptable to you?

-Kent Maynard

Mr. Rose will accept the terms below subject to your agreement that:

- a) his nominee will receive a cash payment of \$40,000, and
 - b) First Bank will settle a third-party account included in the April 2010 draw as payable to Materials Marketing, which provided tile to the project, and will need to provide some incremental tile of a proprietary and unique nature in order to fully complete the project.
- The amount of that obligation is approximately \$18,000.

Please let me know if the foregoing is acceptable at your earliest convenience.

I have, with your permission, copied Mr. Ainger on this message.



Kent Maynard, Jr.
KENT MAYNARD & ASSOCIATES LLC

* * *

Kent Maynard

From: Kent Maynard
Sent: Thursday, January 20, 2011 3:11 PM
To: 'Jeff Burns'
Cc: 'Dennis Ainger'; 'Stuart Rose'; 'Allen Glass'; Eleazar Calero
Subject: RE: Stuart Rose

An additional point of clarification:

I will hold the executed deed executed by Mr. Rose as escrowee and deliver it to the closing in return for:

- a) a \$40,000 check payable to Mr. Rose's nominee, and
- b) a copy of a final lien waiver from Materials Marketing for the \$18k item.

In any event, Mr. Rose will receive a payment of \$40,000 no later than February 3, 2011, regardless of the status of the George Street sale and procurement of the final lien waiver.

If this is NOT acceptable please let me know at once.

-KM

95. First Bank responded to the foregoing emails by indicating that the foregoing

“modifications to the bank’s offer are fine”:

Kent Maynard

From: Jeff Burns [jburns@cbklaw.com]
Sent: Thursday, January 20, 2011 3:54 PM
To: Kent Maynard
Cc: Dennis Ainger; Stuart Rose; Allen Glass; Eleazar Calero
Subject: RE: Stuart Rose
Attachments: judgment stipulation.doc

Kent,

Your modifications to the bank's offer are fine, except that the bank agrees to pay the \$40,000 from proceeds of the first of the various properties to sell. We fully expect the George Street property to close before February 3, 2011, but the bank can not commit to a hard deadline. We are fine with you holding the deed until closing.

Regarding Materials Marketing, the bank will settle the amount owed, up to a maximum of \$18,000, but can not commit to having this settled and waiver in hand prior to the George closing.

As you know, my motion for entry of judgment of foreclosure in the Estate Homes of Lincoln Park case is set for hearing before Judge Reyes tomorrow at 9:45 am. Attached is a stipulation to the entry of our proposed judgment. Please sign scan and return the stipulation and confirm that Ellie will meet me outside courtroom 2809 before 9:45 am with an original and copies. I understand he has a hearing in another courtroom at 10 am. If I need him I will pass the case and call or text him.

Jeff

Jeffrey S. Burns
Crowley Barrett & Karaba, Ltd.
20 S. Clark Street
Suite 2310
Chicago, Illinois 60603
Direct telephone (312) 917-3706
Facsimile (312) 726-2741

Kent Maynard

From: Kent Maynard
Sent: Thursday, January 20, 2011 5:30 PM
To: 'Jeff Burns'
Cc: 'Dennis Ainger'; 'Allen Glass'; 'Stuart Rose'; Eleazar Calero
Subject: FW: Stuart Rose
Attachments: judgment stipulation1 (2).pdf

Jeff,

If we get closure on these last points raised by Allen, Ely will deliver the original executed stipulation (see attached) and copies to you at outside courtroom 2809 before 9:45 am tomorrow.



Kent Maynard, Jr.
KENT MAYNARD & ASSOCIATES LLC

96. On January 26, 2011, First Bank repeated that it was willing “to undertake to settle the Material Marking claim for a maximum of \$18,000,” albeit without by a hard deadline:

Kent Maynard

From: Jeff Burns [jburns@cbklaw.com]
Sent: Wednesday, January 26, 2011 1:42 PM
To: Kent Maynard
Cc: Dennis Ainger
Subject: FW: Stuart Rose

Kent,

As we discussed, my client is willing to give Mr. Rose one more opportunity to settle this matter. Subject to completion of a written settlement agreement, the Bank is willing to settle on the following terms:

Waiver of personal deficiency judgments against Stuart;

Full cooperation and consent to transfer the George Street house so that the buyer can close on or before February 11. You can hold an executed deed subject to release of the funds described below.

\$40,000 is paid to Rose Construction, and Rose Construction (or the appropriate affiliate of Rose) waives all liens on all the properties.

The bank will undertake to settle the Material Marking claim for a maximum of \$18,000, but the Bank will not commit to complete this by any hard deadline.

Stuart turns over all plans, specifications, permits, etc, as previously required by the Court.

No objection or contest of the foreclosure sales for the remaining properties.

This will be the Bank's last attempt to settle with Mr. Rose. The Bank has instructed me to deal with no representative of Mr. Rose, other than you. If Mr. Rose does not accept these terms, the Bank will proceed with the foreclosures, obtain personal judgments against Mr. Rose on the deficiency, and commence post-judgment collection proceedings, including citations, third party citations, and will seek to exam all transactions completed by Mr. Rose in the recent past.

The Bank needs your response today, so we can proceed to arrange for the closing on February 8, order water certifications, etc.

Jeff

Jeffrey S. Burns
Crowley Barrett & Karaba, Ltd.
20 S. Clark Street
Suite 2310
Chicago, Illinois 60603
Direct telephone (312) 917-3706
Facsimile (312) 728-2741

97. The terms set forth in the foregoing email – including the requirement that “[t]he

bank will undertake to settle the Material Marking [sic] claim for a maximum of \$18,000” -- were accepted, on or around January 20, 2011. *See* Exhibit B.

98. Thus, in the context of a settlement as to all of the pending foreclosure actions and disputes among Rose, the Rose Affiliates and First Bank, First Bank agreed “**to undertake to settle the Materials Marketing claim for a maximum of \$18,000,**” albeit without committing to a “hard deadline.” (Emphasis supplied.)

SRB, Rose, and the Rose Affiliates Began to Rely on the Parties’ Agreement Immediately, in Order to Facilitate the Sale of 1716 George

99. In reliance on the parties’ agreement, including First Bank’s undertaking to settle the Material Marking claim for a maximum of \$18,000, Rose and the Rose Affiliates immediately began to cooperate with the conveyance of 1716 George to the buyer identified by First Bank, including providing documents necessary to that conveyance.

100. Given the shortness of time, Rose and Rose Affiliates began to cooperate with First Bank’s efforts to sell 1716 George even before a written settlement agreement as to other terms of the parties’ agreement had been drafted, or executed.

101. Instead, SRB, Rose, Ashland LLC, and the Rose Affiliates relied on the lengthy chain of emails in which First Bank repeatedly agreed to indemnify against any claim by MML at a cost not to exceed \$18,000.

102. By means of an email on February 4, 2011, a Settlement Agreement was prepared by First Bank to memorialize those portions of the settlement that pertained to the Rose Affiliates, Rose, and First Bank, and sent to the Rose Affiliates.

103. SRB was not a party to the Settlement Agreement first provided to Rose and the Rose Affiliates on February 4, 2011.

104. Because SRB was not a party to the Settlement Agreement that Agreement was

understandably silent as to the right of SRB to the MML Indemnification.

105. On or around February 7, 2011, Rose provided executed signature blocks for the settlement agreement.

MML Files Suit Against SRB and Rose, and First Bank Refuses to Defend, Settle, or Indemnify

106. Approximately two months later, on April 14, 2011, MML filed a complaint for breach of contract against SRB, and breach of warranty against Rose, seeking \$16,756.36, plus costs (hereinafter the "Complaint").

107. A true and correct copy of the Complaint is attached hereto as Exhibit C.

108. After a legally-defective attempt to serve the Complaint on SRB on June 23, 2011, SRB and Rose gave notice to First Bank that MML had asserted a claim against SRB and Rose.

109. In an email of even date, SRB and Rose requested that First Bank honor its agreement to defend and/or indemnify against that claim at a cost not to exceed \$18,000:

Kent Maynard

From: Kent Maynard
Sent: Thursday, June 23, 2011 4:41 PM
To: Jeffrey S. Burns (jburns@cbklaw.com)
Cc: Eleazar Calero
Subject: Materials Marketing, Ltd. v. Stuart Rose and SR Builders, Inc.; Case No. 2011 M1 126575; Our File 10470
Attachments: Document (2).pdf; Document.pdf

Mr. Burns:

I make reference to the February 2011 settlement of litigation involving your client, First Bank And Trust Company Of Illinois, and North Ashland Development Company, LLC; Estate Homes Of Lincoln Park Commons, LLC; Estate Homes Of Wellington Park On George Street, LLC; and Stuart Rose, individually.

As you will recall, one element of the consideration for that settlement was your client's agreement that it would settle amounts owed by the settling parties to Materials Marketing. (See your January 20, 2011 email -- attached hereto -- stating, "Regarding Materials Marketing, the bank will settle the amount owed, up to a maximum of \$18,000, but can not commit to having this settled and waiver in hand prior to the George closing.").

Attached hereto please find a copy of a complaint against Stuart Rose and SR Builders that appears to have been filed by Materials Marketing on April 14, 2011.

The amount claimed is \$16,756.36, plus costs.

We kindly request that you acknowledge receipt of this correspondence on behalf of your client, and confirm that your client will take immediate steps to settle the Material Marketing claims asserted in the complaint.

I thank you in advance for your immediate attention to this matter. I look forward to hearing from you.



Kent Maynard, Jr.
KENT MAYNARD & ASSOCIATES LLC

110. SRB and Rose received the following response:

Kent Maynard

From: Jeff Burns [jbums@cbklaw.com]
Sent: Thursday, June 23, 2011 4:50 PM
To: Kent Maynard
Cc: Eleazar Calero
Subject: RE: Materials Marketing, Ltd. v. Stuart Rose and SR Builders, Inc.; Case No. 2011 M1 126575; Our File 10470

Kent,

I have forwarded your e-mail and attachments to Dennis Ainger. I will call you tomorrow.

Jeff

Jeffrey S. Burns
Crowley Barrett & Karaba, Ltd.
20 S. Clark Street
Suite 2310
Chicago, Illinois 60603
Direct telephone (312) 917-3706
Facsimile (312) 726-2741

111. The promised telephone call was not received on June 23, 2011.

112. On July 9, 2011 SRB and Rose sent an additional demand for indemnification, as follows:

Kent Maynard

From: Kent Maynard
Sent: Saturday, July 09, 2011 12:09 PM
To: Jeff Burns
Cc: Eleazar Calero
Subject: RE: Materials Marketing, Ltd. v. Stuart Rose and SR Builders, Inc.; Case No. 2011 M1 126575; Our File 10470
Attachments: Document (2).pdf; Document.pdf

Jeff,

Two week have passed since the date you were to contact me about the captioned matter.

I have been instructed to file a complaint if we have not received any indication by the close of business on Wednesday, July 13, 2011.

I do not believe that you can defend the bank in that matter, inasmuch as you will be a witness.

I am hopeful that it will not come to that, but your silence appears to leave us no choice.

-Kent



Kent Maynard, Jr.
KENT MAYNARD & ASSOCIATES LLC

113. Finally, on July 12, 2011, First Bank provided, by means of a voicemail message

left by its counsel, the purported reason for its weeks-long reluctance in responding previously.

114. A transcript of that voicemail message is as follows:

“Hey Kent it’s Jeff Burns. Got a-hold of the Bank, reviewed your email, the Settlement Agreement, and the other long and gory history of the Stuart Rose/First Bank and Trust relationship, and it is the Bank’s position that the payment of Marketing Materials discussed in the emails was not part of the final agreement, and thus not included in the Settlement Agreement, unlike the mutual general leases that are included in the Settlement Agreement that post-date the emails you’re relying on. So I guess that’s a long-winded way of saying that the Bank is not going to pay Marketing Materials or indemnify Stuart, protect him in this matter. Feel free to call me if you’d like”

115. As alleged above, First Bank induced Rose, SRB, and the Rose Affiliates to do incremental work substantially to complete 2662 Geneva; and then cynically refused to fund the April Draw, putting SRB and Rose (as guarantor) in default of their obligations to MML.

116. By promising to indemnify Rose against claims by MML (up to \$18,000), First Bank induced Rose, SRB, and the Rose Affiliates to provide critical support for the sale of 1716 George, and to enter into a written settlement agreement.

117. First Bank then refused to honor its promise to indemnify SRB and Rose against claims by MML.

118. First Bank has asserted that its repeated written assurances and promises as to the MML Indemnification, accepted and relied upon by SRB, Rose, Ashland LLC and the Rose Affiliates, were somehow nullified by mutual releases contained in the Settlement Agreement as to Rose and the Rose Affiliates.

119. First Bank’s attempt to escape its obligation to provide the MML Indemnification to SRB and Rose is too clever by half, and must be called herein by its true name: breach, bad faith, and fraud.

COUNT I – DECLARATORY JUDGMENT AGAINST FIRST BANK

120. Plaintiffs incorporate herein by reference paragraphs 1 through 119 as fully set forth above.

121. An actual and justiciable controversy exists between SRB and Rose, on one hand, and First Bank on the other, regarding First Bank's obligation to provide the MML Indemnification.

122. Pursuant to the parties' agreement, First Bank is obligated to provide the MML Indemnification, subject to a cap of \$18,000.

123. Notwithstanding its obligation, First Bank has denied and is expected to continue to deny the extent of its obligations to SRB and Rose in respect of the MML Indemnification.

124. Declaratory relief from this Court will terminate some or all of these disputes and controversies.

125. A judicial declaration is necessary as the rights of SRB and Rose to the MML Indemnification, and First Bank's duties regarding the MML Indemnification.

WHEREFORE, SRB and Rose request that this Court grant a judgment in its favor declaring that First Bank:

a) Is obligated to pay defense costs for SRB and Rose with respect to the MML legal action against them, and to indemnify SRB and Rose against all liability, loss or expense arising from the MML case.

b) Is obligated to pay all costs incurred by SRB and Rose in bringing this action, including attorneys' fees.

c) Such other and further relief as this Court may deem just and proper.

COUNT II – BREACH OF CONTRACT

126. Plaintiffs incorporate herein by reference paragraphs 1 through 119 as fully set forth above.

127. First Bank repeatedly and unambiguously agreed, as part of the settlement among First Bank, Rose, and the Rose Affiliates, that First Bank would pay an amount of money not to exceed \$18,000 to settle claims that Rose correctly foresaw would be asserted by MML against SRB as a principal, and against Rose, in his putative capacity as a guarantor of SRB (hereinafter “the MML Indemnification”).

128. SRB and Rose have performed all obligations, conditions, and agreements imposed by the parties’ agreement that a settlement among First Bank and the Rose Affiliates would, if reached, require First Bank to provide to SRB and Rose the bargained-for MML Indemnification.

129. SRB and Rose at all times performed all obligations, conditions and agreements imposed by the settlement among First Bank and the Rose Affiliates would, if reached, entail the MML Indemnification.

130. First Bank has breached the parties’ agreement by failing to provide to SRB and Rose the MML Indemnification following notice that MML had filed a law suit against SRB and Rose, on June 23, 2007

131. As a direct and proximate result of First Bank’s failure to honor its obligation to defend and indemnify SRB and Rose against the MML claim, Rose and SRB have been injured in that they have been forced to defend that action and have been exposed to liability in that action, which may now result in a judgment entered against SRB and Rose in excess of \$18,000.

132. First Bank has refused to pay the liquidated amount owed to SRB and Rose in spite of demands for same.

133. First Bank's refusal to honor its obligation in respect of the MML Indemnification was made in bad faith.

134. For that reason, and for the other reasons alleged above, First Bank has unreasonably and vexatiously withheld payment to SRB and Rose within the meaning of the Illinois Interest Act, 815 ILCS 205/2, and therefore SRB and Rose are entitled to an award of prejudgment interest.

WHEREFORE, S R Builders, Inc. and Stuart Rose respectfully request that this Honorable Court grant judgment in their favor and against First Bank and Trust Company of Illinois and enter an Order stating:

- i. That S R BUILDERS, INC. and STUART ROSE are entitled to an award of that amount of money that is now necessary to settle the MML claim, and to reimburse them for their cost of defending the MML claim, as damages, plus the costs of this action; and
- ii. That the Court award any other relief that it deems just and proper.

COUNT III – FRAUDULENT SCHEME TO INDUCE CONTRACT

135. Plaintiffs incorporate herein by reference paragraphs 1 through 119 as fully set forth above.

136. First Bank repeatedly represented and promised that First Bank would provide the MML Indemnification to SRB and Rose in order to induce Rose and the Rose Affiliates to cooperate in the sale of 1716 George and enter into the Settlement Agreement.

137. First Bank's representation as to its intention to provide the MML Indemnification to SRB and Rose was a representation of material fact.

138. When First Bank made promises to provide the MML Indemnification, those promises were false, in that First Bank did not intend to honor them.

139. First Bank's false promises were made in furtherance of a scheme that depended upon inducing Rose and the Rose Affiliates to sign the Settlement Agreement.

140. That scheme was to obtain from Rose and the Rose Affiliates their cooperation in order to close the then imminent sale of 1716 George by falsely promising that First Bank would provide the MML Indemnification to SRB and Rose.

141. When First Bank made these false promises, First Bank was aware of their falsity or recklessly disregarded their falsity, and was aware of the need to make such false promises as an indispensable part of its scheme.

142. First Bank intended that Rose and the Rose Affiliates to rely on First Bank's false statements of material fact.

143. SRB, Rose, and the Rose Affiliates did in fact rely on First Bank's false promises when Rose and the Rose Affiliates entered into the Settlement Agreement.

144. SRB, Rose and the Rose Affiliates' reliance on First Bank's false statements was reasonable because First Bank appeared to be acting in good faith and in a manner consistent with the short timeframe in which First Bank wished to close the sale of 1716 George, and because First Bank gave no outward sign of duplicity.

145. First Bank deceived SRB, Rose, and the Rose Affiliates into believing that there was a meeting of the minds on the issue of Rose and SRB's entitlement to the MML Indemnification on the terms repeatedly set forth in the parties' written communications.

146. As the direct and proximate result of First Bank's fraudulent inducement as alleged above, SRB and Rose have been damaged in the amount of the cost of defending and

settling the MML legal action, an amount that may now exceed \$18,000 as a result of First Bank's bad faith refusal to honor its obligation to provide to SRB and Rose the MML Indemnification.

147. First Bank has refused to provide the MML Indemnification owed to SRB and Rose in spite of repeated demands for same.

148. For that reason, and for the other reasons alleged above, First Bank has unreasonably and vexatiously withheld payments to MML on behalf of SRB and Rose within the meaning of the Illinois Interest Act, 815 ILCS 205/2, and therefore SRB and Rose are entitled to an award of prejudgment interest.

149. First Bank's conduct was intentional, fraudulent, or willful and wanton, and was reprehensible, and an award of punitive damages in the amount of \$1,000,000.00, which is reasonable and proportional to the actual and potential harm suffered by SRB and Rose, is appropriate to discourage First Bank and others from similar conduct in the future.

WHEREFORE, S R Builders, Inc. and Stuart Rose respectfully request that this Honorable Court grant judgment in their favor and against First Bank and Trust Company of Illinois and enter an Order stating that S R BUILDERS, INC. and STUART ROSE:

- i. are awarded whatever monetary amount is now necessary to settle the MML claim, and to reimburse them for their cost of defending the MML claim, as damages, plus the costs of this action;
- ii. are awarded \$1,000,000 in punitive damages.
- iii. awarding costs and prejudgment interest; and
- iv. any other relief that the Court deems just and proper.

**COUNT IV – QUANTUM MERUIT/UNJUST
ENRICHMENT (PLED IN THE ALTERNATIVE)**

150. Plaintiffs incorporate herein by reference paragraphs 1 through 119 as fully set forth above.

151. Plaintiffs incurred liabilities in respect of materials delivered to the NGT Properties at the behest of First Bank.

152. First Bank knew that Plaintiffs were incurring such liabilities in order to accede to demands by First Bank that construction resume apace at the NGT Properties.

153. First Bank benefitted from the materials delivered by MML to the NGT Properties, inasmuch as the value of the property was enhanced, both in absolute terms and as the collateral for First Bank loans.

154. Before performing the work on the NGT properties demanded by First Bank, Plaintiffs received assurances that First Bank would honor draws needed to complete construction.

155. First Bank refused to honor the April Draw.

156. First Bank has received a gratuitous and unmerited benefit from the materials delivered to the NGT Properties by MML, which gave rise to obligations owed by Plaintiffs in the amount of approximately \$16,756.36.

157. First Bank has been unjustly enriched by inducing SRB and Rose to obtain the MML materials in a manner that avoided any liability of First Bank to pay for those materials.

158. Plaintiffs are entitled to prejudgment interest at a rate of five percent on said amount due to Plaintiffs pursuant to the Illinois Interest Act, ILCS Ch. 815, Section 205/2 as a result of Defendant's improper and vexatious refusal to refund the April Draw.

159. Wherefore, the Plaintiff, Village Green Management Companies, Inc. prays that

this honorable court grant judgment in its favor and against the Defendants in the amount of \$53,443.18 plus prejudgment interest and costs of this action.

WHEREFORE, S R Builders, Inc. and Stuart Rose respectfully request that this Honorable Court grant judgment in their favor and against First Bank and Trust Company of Illinois and enter an Order stating that S R BUILDERS, INC. and STUART ROSE:

- i. are awarded the reasonable value of the benefit conferred upon First Bank by means of the MML claim;
- ii. awarding costs and prejudgment interest; and
- iii. any other relief that the Court deems just and proper.

COUNT V – PROMISSORY ESTOPPEL (PLED IN THE ALTERNATIVE)

160. Plaintiffs incorporate herein by reference paragraphs 1 through 119 as fully set forth above.

161. First Bank demanded that Plaintiffs resume construction of the NGT Properties.

162. In order to induce Plaintiffs to incur liabilities in respect of materials and labor needed to complete construction of the NGT Properties, First Bank promised that it would honor construction draws, notwithstanding the parties' adverse posture in then-pending litigation.

163. First Bank made a promise which it expected to induce action on the part of the promisee, SRB and Rose.

164. First Bank's promise to honor draws, and, in particular, the April Draw, in fact induced action of SRB and Rose that was desired by First Bank.

165. SRB and Rose relied in good faith on First Bank's promise that it would honor the April Draw.

166. First Bank must be compelled to honor its promise in order to avoid injustice.

WHEREFORE, S R Builders, Inc. and Stuart Rose respectfully request that this Honorable Court grant judgment in their favor and against First Bank and Trust Company of Illinois and enter an Order stating that:

- i. First Bank must honor its promise to indemnify and settle claims of Materials Marketing, Ltd. against S R Builders, Inc. and Stuart Rose up to \$18,000, or such greater amount as has been made necessary by First Bank's breach of its promise to date;
- ii. awarding costs and prejudgment interest; and
- iii. any other relief that the Court deems just and proper.

Dated: September 6, 2011

Respectfully submitted,

S R BUILDERS, INC. AND STUART ROSE



By: One Of Their Attorneys

Kent Maynard, Jr.
Eleazar E. Calero
KENT MAYNARD & ASSOCIATES
17 N. State Street, Suite 1700
Chicago, IL 60602
312.265.6935
312.264.4568 FAX
Firm Id. No. 41822

EXHIBIT A

Kent Maynard

From: Kent Maynard
Sent: Wednesday, January 12, 2011 2:07 PM
To: Jeff Burns
Cc: Eleazar Calero
Subject: FW: Vonage Visual Voicemail from 13127267966 - New Voicemail Received
Attachments: voice-message.wav; Numbered draw 2662 Geneva.pdf

Jeff,

I attach hereto a copy of the last construction draw that was submitted to your client toward the end of April 2010. There is a handwritten number to the left of each line item that ties to each of the explanations set forth below.

The attached draw reflects work through the middle of April 2010.

Previously, Stuart was promised by Steve Townsend from the bank that the draw would be funded and told to continue working on the house because "that was in the best interest of everyone."

Additional work was done after the draw was submitted in April, through the end of July.

The construction budget had not been changed since the original construction started.

The bank's engineer visited the jobsite in late April to review the draw. He approved the numbers as presented in the draw request. Stuart made a few changes based on his comments but the bank's engineer did approve the draw and sent it to the bank.

Here are the line-by-line explanations as to why each line item is conservative (i.e., less than the cost to date for items in that category) and justified:

Line 1 - Plumbing- The amount in the budget is a very conservative number -- perhaps as much as 50% less than the going rate. Almost all of the plumbing is complete -- other than connecting the dishwashers and gas line to the range and water line to the icemaker. That cost is a few hundred dollars and there is \$2,050.00 left in the budget -- which is more than is actually needed. The \$4,500.00 in this draw was before the toilets, sinks and faucets were installed.

Line 2 - Steam Shower- The steam unit and the control panel are all in place. This amount is for the material cost alone. Stuart bought this unit wholesale; it is worth over \$6,000.00. It appears that Lillie says the panel covers are missing, but they should have been on the jobsite somewhere. There are just a few electrical connections to finish to make the unit work but it is all there. The \$1,000.00 in the draw is accurate, justified, and should be paid.

Line 3 - Plumbing fixtures- All of the plumbing fixtures are installed. The budget was \$18,000.00. Stuart's draw request was for \$13,065.88. However, at that time, there were many faucets and sinks missing. The real amount for all of these high-end fixtures probably exceeds the \$18,000.00 budget. Stuart had to pay cash for all of these fixtures; and this number also included some of the 4 framed mirrors (which were at least \$400.00 each) and \$3,000.00 for pedestal sink base in the powder room.

Line 4 - Plumbing fixtures from Community Home Supply- This amount is for fixtures bought on Stuart's account at Community -- mostly for the 3 Rohl faucets and main Rohl sink which were

over \$3,000.00 of this amount. The balance was for the Toto and Duravit toilets and showerheads, etc.

Line 5 - Electrical fixtures - Other than the dining room fixture (which Stuart almost never installs) and a few exterior fixtures, all of the surface-mounted light fixtures including the closets, bath and hallway sconces and ceiling fan in the penthouse are installed. The draw amount was \$3,939.42, which was from April. At that time very few of the fixtures were installed. Now almost all of the lighting is installed.

Line 6 - Finish Carpentry - The \$8,200.00 draw amount is for several months worth of carpentry which included installation of cabinetry, completing the stairs, installation of door hardware and the balance of all of the trim throughout the house. Again, this amount was from April, there was much more work done in late April through July.

Line 7 - Interior Stair - The staircases were completed with the installation of the metal balustrade and the cove molding, after the floors were sanded.

Line 8 - Closet Interiors - All of the custom closets are complete throughout the house. This draw amount was \$1,100.00 showing a \$1,900.00 balance; in fact, that amount should have been included in the draw also.

Line 9 - Wood Flooring - The contract work of \$22,645.00 is nearly all finished. The only thing to be completed is the sanding of the living room and dining room. The amount held back should have been closer to \$2,000.00 and not the \$5,145.00 as shown. The \$5,500.00 due is well under what the amount that should have been in the draw.

Line 10 - Ceramic and Marble Tile - At the time of the draw only \$35,800.00 was requested and much of the work was yet to be completed. The only tile now missing is a minimal amount in the master bath -- probably less than 10% -- and the kitchen backsplash, which is very minimal. The draw shows \$13,709.59 balance and the work remaining is less than \$2,000.00. Again, this draw amount should have been at least \$10,000.00 higher in the April draw.

Line 11 - Cabinets - The amount due in April was \$17,211.00 -- showing a balance of \$30,789.00. Many more cabinets were delivered and drawers and door fronts were installed after that time. It appears that Kozin put a lien on the property at a larger number because he feels the amount of work that is delivered is greater than the amount left to complete. It appears that Kozin believes the total of the incomplete work is \$19,850.00 and not the \$30,789.00 as shown on the April draw.

Line 12 - Countertops - At the time of the draw the countertops were not complete. Now all of the countertops in the entire house are now installed and complete. The draw amount of \$16,994.21 is therefore much less than it should be. The amount should be at least the full amount of the budget of \$20,000.00.

Line 13 - Painting - The house has been fully painted. The only work left is a final coat in the Family Room off the kitchen and the base shoe after the floors are sanded in the living room. There will always be some touch-ups needed, too. The balance shown of \$5782.00 is much more than would be needed to complete; again, this draw amount was from April and a lot of the finish work was done between April and the end of July. The \$7,800.00 amount of the draw is much less than it should have been.

Line 14 - Glass and Mirrors - The only mirror work that is not complete is in the master bathroom and the basement bath. At the time of the draw, much less work was complete. The glass and mirror work in the bar in the dining room alone is worth the draw amount. The full amount of the estimated work was \$3,500.00; we are showing \$1,960.00 as a balance to complete. Again this draw was done in April and additional work was done since that time which exceeds the \$1,540.00 amount of the draw.

Line 15 - Shower doors - The contractor has set all of the framing for the shower doors and has all of the glass ready to install. He normally gets half down and balance on completion. This draw amount was for the deposit, he was not going to install the doors without the deposit. He is due this money and should be paid to finish the work that he started.

Line 16 - General conditions - This was for the utility bills gas, electric, water and some maintenance of the common areas which Stuart did. The amount of \$2,296.68 divided by about 9 months including winter maintenance snow plowing and paying for heat and a/c in a 7800 square foot house is very minimal. Again, there is probably another \$1,500.00 at least paid out since then. One month alone the electric bill for running the a/c was about \$600.00 which the realtor wanted so the house would be comfortable for the prospects we had at the time.

Line 17 - Construction management - This amount was to cover some overhead, phones, gas for trucks, insurance etc. for several months. This was not to pay Stuart for services but rather to cover some overhead. Obviously, there is still \$12,500.00 still in the budget for construction management, which had a total of \$30,000.00 for the entire house.

In sum, the amounts requested in the draw are conservative, fair, and approved by the banks own consultant. More importantly, the draw is 3 months behind, in the sense that it does not include any of the work done in late April through July 2010. Much work was done at that time. That is work that you can see in place on the job -- and see is well done.



Kent Maynard, Jr.
KENT MAYNARD & ASSOCIATES LLC
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Chicago, Illinois 60602
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Cell: 312 296-9206
Toll Free: 1-(866)-369-7461
kentmaynard@kentmaynard.com

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From: 13127267966@vm.vonage.com [mailto:13127267966@vm.vonage.com]
Sent: Wednesday, January 12, 2011 10:09 AM
To: Kent Maynard
Subject: Vonage Visual Voicemail from 13127267966 - New Voicemail Received

Date : Jan 12 2011 10:07:29 AM
From : Crowley Barrett (13127267966)
To : Kent Maynard Jr (13124236586)

"Hey Ken it's Jeff Burns. It's Wednesday the 12th. We got some court dates coming up Friday next week or the following. You know and we need to finalize this number so we can all be comfortable that we're gonna go in and are these judgments we're not gonna pursue deficiency you were gonna pay storage I'm on a final draw. Give me a call please 312-917-3706. Thanks "

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yes

no

**SWORN STATEMENT OF CONTRACTOR AND SUBCONTRACTOR
TO OWNER AND TO CHICAGO TITLE INSURANCE COMPANY**

STATE OF ILLINOIS
COUNTY OF COOK

Guarantee No. _____
Escrow No. 25058086-002

The affiant, Stuart R. Rose, being first duly sworn, on oath deposes and says that he is President of Stuart Rose Construction, Inc., that he has contract with Estate Homes of Lincoln Park Commons LLC, owner of the following described premises in said County, to wit: 2662 N. Geneva Terrace

That, for the purposes of said contract, the following persons have been contracted with, and have furnished, or are furnishing and preparing materials for, and have done or are doing labor on said improvement. That there is due and to become due them, respectively, the amounts set opposite their names for materials or labor as stated. That this statement is a full, true and complete statement of all such persons, the amounts paid and the amounts due or to become due to each.

Name and Address	Kind of Work	Amount of Contract	Retention (Inc. Current)	Net of previous payments	Net Amount of This Payment	Balance to Become Due (Inc. Retentions)
G & L Contractors, Inc. 7401 N. St. Louis, Skokie IL 60676	Excavation & Concrete	\$59,410.00	\$0.00	\$59,410.00	\$0.00	\$0.00
J. S. Masonry 8118 W. 83rd Place, Justice IL	Masonry, Stone & Brick	\$217,560.00	\$0.00	\$217,560.00	\$0.00	\$0.00
Mace Iron Works Inc. 221 Industry Ave, Frankfort, IL 60423	Structural Steel	\$2,663.66	\$0.00	\$2,663.66	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Masonry supplies	\$2,233.92	\$0.00	\$2,233.92	\$0.00	\$0.00
Seigles Home Building Center 1331 Davis Road, Elgin IL 60123	Wood Trusses	\$15,789.95	\$0.00	\$15,789.95	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Rough Framing, Stairs, and Window Installation	\$65,000.00	\$0.00	\$65,000.00	\$0.00	\$0.00
Crafty Beaver Home Centers 4810 Oakton, Skokie, IL 60076	Rough Lumber	\$21,251.88	\$0.00	\$21,251.88	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Rough Lumber	\$6,000.00	\$0.00	\$5,494.06	\$0.00	\$505.94
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Exterior Siding	\$2,329.08	\$0.00	\$2,329.08	\$0.00	\$0.00
Seigles Home Building Center 1331 Davis Road, Elgin IL 60123	Windows and Exterior Doors	\$42,183.46	\$0.00	\$42,183.46	\$0.00	\$0.00
Old World Millworks 1085 Peace Road Dekalb, Illinois 60115	Windows and Exterior Doors	\$5,000.00	\$0.00	\$0.00	\$3,054.51	\$1,945.49
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Roofing	\$18,945.94	\$0.00	\$18,945.94	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Gutters and Downspouts	\$3,000.00	\$0.00	\$3,000.00	\$0.00	\$0.00
Modern Heating and Cooling, Inc. 137 E. Joliet St., Schererville IN	HVAC	\$34,500.00	\$0.00	\$30,960.00	\$0.00	\$3,540.00
A.F. Company Contractors, Inc. 4233 N. Melvine, Chicago IL	Plumbing	\$16,000.00	\$0.00	\$16,000.00	\$0.00	\$0.00
1 Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Plumbing	\$37,750.00	\$0.00	\$31,200.00	\$4,500.00	\$2,050.00
Simplex Grinnell 91 N. Mitchell Court, Addison, IL 60101	Sprinkler System	\$18,000.00	\$0.00	\$15,615.00	\$0.00	\$2,385.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Exhaust Fan Venting	\$3,200.00	\$0.00	\$3,200.00	\$0.00	\$0.00

Name and Address	Kind of Work	Amount of Contract	Retention (Inc. Current)	Net of previous payments	Net Amount of This Payment	Balance to Become Due (Inc. Retentions)
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Radiant System	\$35,000.00	\$0.00	\$34,488.16	\$0.00	\$511.84
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Steam Shower	\$4,000.00	\$0.00	\$3,000.00	\$1,000.00	\$0.00
Stuart Rose Construction, Inc 2650 N. Ashland, Chicago, Illinois	Plumbing Fixtures	\$18,000.00	\$0.00	\$0.00	\$13,065.88	\$4,934.12
Community Home Supply 3924 N Lincoln, Chicago, IL 60613	Plumbing - Fixtures	\$12,000.00	\$0.00	\$5,802.94	\$5,585.15	\$611.91
Sala Electrical Inc. 2615 Willow, Franklin Park IL 60131	Electrical	\$40,000.00	\$0.00	\$36,500.00	\$0.00	\$3,500.00
Stuart Rose Construction Inc. 2650 N. Ashland, Chicago, Illinois	Electrical Fixtures	\$8,000.00	\$0.00	\$0.00	\$3,939.42	\$4,060.58
io Audio/Video Systems 1353 W. Huron Street, Chicago, IL	Electrical - Low Voltage	\$10,000.00	\$0.00	\$6,995.00	\$0.00	\$3,005.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Central Vac System	\$3,500.00	\$0.00	\$2,800.00	\$0.00	\$700.00
R. C. Alarms 2320 Sawyer, Chicago IL 60647	Alarm System	\$4,000.00	\$0.00	\$3,200.00	\$0.00	\$800.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Fireplace	\$9,000.00	\$0.00	\$7,653.12	\$0.00	\$1,346.88
Astro Insulation 4418 Route 31, Ringwood, IL 60072	Insulation	\$19,237.00	\$0.00	\$19,237.00	\$0.00	\$0.00
VFJ Drywall & Taping Co. 8537 S. Latrobe Ave, Burbank, IL 60459	Drywall	\$23,800.00	\$0.00	\$23,800.00	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Interior Trim	\$21,500.00	\$0.00	\$21,358.05	\$0.00	\$141.95
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Interior Doors	\$30,700.00	\$0.00	\$30,578.45	\$0.00	\$121.55
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Door Hardware	\$5,600.00	\$0.00	\$5,410.14	\$0.00	\$189.86
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Finish Carpentry	\$70,000.00	\$0.00	\$57,445.00	\$8,200.00	\$4,355.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Interior Stair	\$10,000.00	\$0.00	\$8,648.09	\$1,200.00	\$151.91
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago, IL	Closet Interiors	\$10,000.00	\$0.00	\$7,000.00	\$1,100.00	\$1,900.00
Ace Flooring Co. Inc. 1024 Busse Hwy, Park Ridge, IL 60068	Wood Floors	\$22,645.00	\$0.00	\$12,000.00	\$5,500.00	\$5,145.00
To Be Determined	Carpeting	\$10,355.00	\$0.00	\$0.00	\$0.00	\$10,355.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Ceramic & Marble Tile	\$80,000.00	\$0.00	\$30,490.41	\$35,800.00	\$13,709.59
Kozin Woodwork 3612 N. Rt. 23, Marengo, IL 60152	Cabinets	\$80,000.00	\$0.00	\$32,000.00	\$17,211.00	\$30,789.00
Stuart Rose Construction Inc. 2650 N. Ashland, Chicago, Illinois	Countertops	\$20,000.00	\$0.00	\$0.00	\$16,994.21	\$3,005.79
Aspen Cabinet Distribution Corp. 853 N. Quentin, Palatine, IL 60067	Appliances	\$30,000.00	\$0.00	\$674.87	\$28,171.86	\$1,153.27
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Exterior Painting	\$8,000.00	\$0.00	\$8,000.00	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Painting	\$35,000.00	\$0.00	\$21,418.00	\$7,800.00	\$5,782.00
Anton Zirkelbach 4112 N. Lincoln St. Westmont, Illinois	Glass & Mirrors	\$3,500.00	\$0.00	\$0.00	\$1,540.00	\$1,960.00

Name and Address	Kind of Work	Amount of Contract	Retention (Inc. Current)	Net of previous payments	Net Amount of This Payment	Balance to Become Due (Inc. Retentions)
Anton Zirkelbach 4112 N. Lincoln St. Westmont, Illinois	Shower Doors	\$3,000.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
Gil's Gates 1907 N Mendel, Chicago, IL 60622	Ornamental Ironwork	\$8,675.00	\$0.00	\$8,675.00	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Wood Deck	\$18,000.00	\$0.00	\$18,000.00	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Garage	\$24,300.00	\$0.00	\$24,300.00	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Landscaping	\$20,000.00	\$0.00	\$9,250.00	\$0.00	\$10,750.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Labor	\$22,000.00	\$0.00	\$18,403.50	\$950.00	\$2,646.50
Roy Strom Refuse Removal Service 1201 Greenwood, Maywood, IL 60153	General Conditions - Disposal	\$8,000.00	\$0.00	\$6,430.15	\$0.00	\$1,569.85
Leprecan 4808 W. Wilson Chicago, IL 60630	General Conditions - Portable Toilet	\$2,760.00	\$0.00	\$2,754.78	\$0.00	\$5.22
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	General Conditions - Permit	\$4,991.28	\$0.00	\$4,991.28	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	General Conditions	\$48,000.00	\$0.00	\$44,543.41	\$2,296.68	\$1,159.91
Ohio Savings Bank	Real Estate Taxes	\$64,302.79	\$0.00	\$64,302.79	\$0.00	\$0.00
Stuart Rose Construction, Inc. 2650 N. Ashland, Chicago IL	Contingency	\$1,527.91	\$0.00	\$0.00	\$0.00	\$1,527.91
TOTALS		\$1,420,211.87	\$0.00	\$1,132,987.09	\$159,408.71	\$127,816.07

\$1,132,987.09

Amount of Original Contract	\$ 1,440,971.00	Work Completed to Date	\$ 1,292,395.80
Extras to Contract		Less % Retained	\$ -
Total Contract and Extras	\$ 1,440,971.00	Net Amount Earned	\$ 1,292,395.80
Credits To Contract	\$ -	Net Previously Paid	\$ 1,132,987.09
Adjusted Total Contract	\$ 1,440,971.00	Net amount of this Payment	\$ 159,408.71
		Balance to Become Due (Inc. Retention)	

It is understood that the total amount paid to date plus the amount requested in the application shall not exceed _____% of the cost of work completed to date. I agree to furnish Waivers of Lien for all materials under my contract when demanded.

Signed _____

Subscribed and sworn to before me this _____ day of April, 2010

_____ Notary Public

SWORN OWNER'S STATEMENT TO CHICAGO TITLE INSURANCE COMPANY

STATE OF ILLINOIS
COUNTY OF COOK

Guarantee No. _____
Escrow No. 25058086-002

The affiant, Stuart R. Rose, being first duly sworn, on oath deposes and says that he is the manager of Estate Homes of Lincoln Park Commons, L.L.C. which is the owner of the following described premises in Cook County, Illinois, to wit: 2653 N. Geneva Terrace, 2657 N. Geneva Terrace, 2659 N. Geneva Terrace, 2662 N. Geneva Terrace

1. That he is thoroughly familiar with all the facts and circumstances concerning the premises described above;
2. That with respect to improvements on the premises the only work done or materials furnished to date are as listed below;
3. That the only contracts let for the furnishing of future work or materials relative to the contemplated improvements are as listed below;
4. That this statement is a true and complete statement of all such contracts, previous payments and balances due, if any.

NAME AND ADDRESS	KIND OF WORK	ADJUSTED TOTAL CONTRACT INC. EXTRAS & CREDITS	PREVIOUSLY PAID	AMOUNT OF THIS PAYMENT	BALANCE TO BECOME DUE
Scott Osterhaus & Assoc. Ltd. 53 W. Jackson, Suite 1356 Chicago, IL 60604	ARCHITECT	\$ -	\$ -	\$ -	\$ -
Jens K. Doe Survey Service 7442 N. Harlem Avenue Chicago, IL 60631-4404	SURVEYOR	\$ -	\$ -	\$ -	\$ -
Glass And Weiner 223 W. Jackson, Suite 412 Chicago, IL 60606	LEGAL	\$ 9,500.00	\$ 6,500.00	\$ -	\$ 3,000.00
Corporate Insurance Agency Inc 1350 W. Northwest Highway Mount Prospect, IL 60056	INSURANCE	\$ 25,000.00	\$ 15,677.68	\$ -	\$ 9,322.32
Stuart Rose Construction, Inc. 2650 N. Ashland Chicago, IL 60614	CONSTRUCTION MANAGEMENT	\$ 30,000.00	\$ 15,000.00	\$ 2,500.00	\$ 12,500.00
Stuart Rose Construction, Inc. 2650 N. Ashland Chicago, IL 60614	GENERAL CONTRACTOR				
	2662 N. Geneva Terrace	\$ 1,420,211.87	\$ 1,132,988.00	\$ 159,408.71	\$ 127,816.07
	2659 N. Geneva Terrace	\$ 1,456,000.00	\$ 616,311.92	\$ -	\$ 839,688.08
		\$ 2,876,211.87	\$ 1,749,299.92	\$ 159,408.71	\$ 967,504.15
First Bank and Trust Of Illinois 300 E. Northwest Hwy Palantine, IL 60067	ACQUISITION	\$ 3,718,859.87	\$ 3,718,859.87	\$ -	\$ -
	APPRAISAL FEE	\$ 2,000.00	\$ 1,100.00	\$ -	\$ 900.00
	SITE INSPECTION	\$ 7,200.00	\$ 2,400.00	\$ -	\$ 4,800.00
	CLOSING COSTS	\$ 3,111.00	\$ 1,795.00	\$ -	\$ 1,316.00
	LOAN FEE	\$ 29,370.00	\$ 29,370.00	\$ -	\$ -
	REAL ESTATE TAXES	\$ 174,131.66	\$ 173,881.25	\$ -	\$ 250.41
	INTEREST	\$ 645,281.08	\$ 407,596.12	\$ -	\$ 237,684.96
		\$ 4,579,953.61	\$ 4,335,002.24	\$ -	\$ 244,951.37
TOTALS		\$ 7,520,665.48	\$ 6,121,479.84	\$ 161,908.71	\$ 1,237,277.84

THE UNDERSIGNED HEREBY APPROVES THE ABOVE AMOUNTS FOR PAYMENT.

SIGNED _____

ADDRESS: 2650 N. Ashland, Chicago IL 60614

Subscribed and sworn to before me this Twenty-fifth day of April, 2010.

Notary Public

EXHIBIT B

Kent Maynard

From: Jeff Burns [jburns@cbklaw.com]
Sent: Thursday, January 20, 2011 3:54 PM
To: Kent Maynard
Cc: Dennis Ainger; Stuart Rose; Allen Glass; Eleazar Calero
Subject: RE: Stuart Rose
Attachments: judgment stipulation.doc

Kent,

Your modifications to the bank's offer are fine, except that the bank agrees to pay the \$40,000 from proceeds of the first of the various properties to sell. We fully expect the George Street property to close before February 3, 2011, but the bank can not commit to a hard deadline. We are fine with you holding the deed until closing.

Regarding Materials Marketing, the bank will settle the amount owed, up to a maximum of \$18,000, but can not commit to having this settled and waiver in hand prior to the George closing.

As you know, my motion for entry of judgment of foreclosure in the Estate Homes of Lincoln Park case is set for hearing before Judge Reyes tomorrow at 9:45 am. Attached is a stipulation to the entry of our proposed judgment. Please sign scan and return the stipulation and confirm that Ellie will meet me outside courtroom 2809 before 9:45 am with an original and copies. I understand he has a hearing in another courtroom at 10 am. If I need him I will pass the case and call or text him.

Jeff

Jeffrey S. Burns
Crowley Barrett & Karaba, Ltd.
20 S. Clark Street
Suite 2310
Chicago, Illinois 60603
Direct telephone (312) 917-3706
Facsimile (312) 726-2741

THIS MESSAGE IS INTENDED ONLY FOR THE USE OF THE INDIVIDUAL TO WHOM IT IS ADDRESSED, AND MAY CONTAIN INFORMATION THAT IS PRIVILEGED, CONFIDENTIAL, AND EXEMPT FROM DISCLOSURE UNDER APPLICABLE LAW. IF THE READER OF THIS MESSAGE IS NOT THE INTENDED RECIPIENT OR THE EMPLOYEE OR AGENT RESPONSIBLE FOR DELIVERING THE MESSAGE TO THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY DISSEMINATION, DISTRIBUTION, OR COPYING OF THIS COMMUNICATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS COMMUNICATION IN ERROR, PLEASE: (1) DO NOT FORWARD THIS MESSAGE TO ANY PERSON, SAVE IT, PRINT IT OR OTHERWISE USE IT; (2) DELETE IT FROM YOUR COMPUTER SYSTEM, INCLUDING FROM YOUR HARD DRIVE; AND (3) NOTIFY US IMMEDIATELY OF THE MISTAKEN TRANSMISSION. THANK YOU.

-----Original Message-----

From: Kent Maynard [mailto:kentmaynard@kentmaynard.com]
Sent: Thursday, January 20, 2011 3:11 PM
To: Jeff Burns
Cc: Dennis Ainger; Stuart Rose; Allen Glass; Eleazar Calero
Subject: RE: Stuart Rose

An additional point of clarification:

I will hold the executed deed executed by Mr. Rose as escrowee and deliver it to the closing in return for:

- a) a \$40,000 check payable to Mr. Rose's nominee, and
- b) a copy of a final lien waiver from Materials Marketing for the \$18k item.

In any event, Mr. Rose will receive a payment of \$40,000 no later than February 3, 2011, regardless of the status of the George Street sale and procurement of the final lien waiver. If this is NOT acceptable please let me know at once.

-KM

Mr. Burns,

Thanks for your call.

One point of clarification remains:

I think my client is willing to be paid the \$40,000 out of the closing of the George Street property so long as it is agreed and understood that he will be paid the \$40,000 no later than February 4, 2011 regardless of whether the George Street sale actually closes.

You agree that First Bank will settle the Materials Marketing obligation, and that the gross amount of that obligation is approximately \$18,000.

Is this acceptable to you?

-Kent Maynard

Mr. Rose will accept the terms below subject to your agreement that:

- a) his nominee will receive a cash payment of \$40,000, and
- b) First Bank will settle a third-party account included in the April 2010 draw as payable to Materials Marketing, which provided tile to the project, and will need to provide some incremental tile of a proprietary and unique nature in order to fully complete the project.

The amount of that obligation is approximately \$18,000.

Please let me know if the foregoing is acceptable at your earliest convenience.

I have, with your permission, copied Mr. Ainger on this message.



Kent Maynard, Jr.

KENT MAYNARD & ASSOCIATES LLC

17 North State Street, Suite 1700

Chicago, Illinois 60602

312 423-6586

Fax: 312 264-4568

Cell: 312 296-9206

kentmaynard@kentmaynard.com

Please Note: The information in this E-mail message, and any files transmitted with it, is confidential and may be legally privileged. It is intended only for the use of the individual(s) named above. If you are the intended recipient, be aware that your use of any confidential or personal information may be restricted by state and federal privacy laws. If you, the reader of this message, are not the intended recipient, you are hereby notified that you may not further disseminate, distribute, or forward this E-mail message. If you have received this E-mail in error, please notify the sender and delete the material from any computer. Thank you.

From: Jeff Burns [mailto:jburns@cbklaw.com]
Sent: Wednesday, January 19, 2011 1:36 PM
To: Kent Maynard
Cc: Dennis Ainger
Subject: RE: Stuart Rose

Kent,

As you know, in November 2010 Danny Glick obtained an offer in the amount of \$1,965,000 from a gentleman named Cem Dogan to purchase the 1716 W. George Street property. On November 17 Rick Lillie executed the contract as seller, subject to court approval, to keep this buyer interested and committed to this property. I am told that buyer has obtained financing and is ready and willing to close on January 28, 2011.

My client, First Bank and Trust Company of Illinois, has authorized me to make one final offer to Mr. Rose to resolve all of the pending litigation.

By close of business tomorrow January 20, 2011:

1. As manager of Estate Homes of Wellington Park on George Street, LLC, Mr. Rose must sign the Cem Dogan and a deed to Mr. Dogan. Mr. Rose must also cooperate and execute any other documents necessary close the transaction;
2. You on behalf of Mr. Rose must sign stipulations to the entry of judgment of foreclosure in the George, Ashland and Lincoln Park foreclosures; and
3. Mr. Rose must sign lien waivers individually and on behalf of any and all contractor entities he controls for all of the properties.

If Mr. Rose signs the contract, deed, lien waivers and directs you to stipulate to the other judgments First Bank and Trust Company will pay Mr. Rose or his nominee \$30,000 at the closing of the 1716 W. George Street sale to Cem Dogan and allow Mr. Rose some additional time to remove his personal property from the Ashland property.

If Mr. Rose does not signs the contract, deed, lien waivers and direct you to stipulate to the other judgments by close of business tomorrow January 20, 2011, First Bank and Trust Company, will advise the Court appointed receiver Rick Lillie that all settlement discussions have ceased and I will proceed with all litigation and seek personal deficiency judgments against Mr. Rose in any and all matters where the value of the collateral is less than the amount of the debt. First Bank and Trust Company believes that aggregate deficiency exceeds \$2,500,000. Mr. Lillie has advised me that he will not allow Mr. Rose to remain in possession of the Ashland property after settlement talks have ceased and that he will change the locks at that property on Friday January 21, 2011 unless I advise him that we have reached an agreement.

I will prepare and forward you the documents referenced above upon receipt of your reply confirming Mr. Rose's agreement to the above terms.

Jeff

Jeffrey S. Burns
Crowley Barrett & Karaba, Ltd.
20 S. Clark Street
Suite 2310
Chicago, Illinois 60603
Direct telephone (312) 917-3706
Facsimile (312) 726-2741

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

First Bank and Trust Company of Illinois,)	
an Illinois state commercial bank,)	
)	
Plaintiff,)	
)	
v.)	Case No. 2010 CH 00688
)	
Estate Homes of Lincoln Park Commons, LLC,)	
an Illinois limited liability company; Stuart Rose,)	
an individual; New Century Bank; Unknown)	
Owners and Non-Record Claimants,)	
)	
Defendant.)	

STIPULATION

This matter coming before the Court on the motion of Plaintiff First Bank and Trust Company of Illinois (“Plaintiff”) for entry of an order of default, summary judgment and judgment of foreclosure and the Court having been fully advised in the premises;

The Plaintiff and Estate Homes of Lincoln Park Commons, LLC and Stuart Rose (“Defendants”) through their respective attorneys stipulate to: 1) the entry of the Plaintiff’s proposed summary judgment order in its favor and against Defendants on Count I of the Plaintiff’s Amended Complaint; and 2) entry of the Plaintiff’s proposed judgment of foreclosure.

First Bank and Trust Company of Illinois,
Plaintiff

Estate Homes of Lincoln Park
Commons, LLC and Stuart Rose,
Defendants

By: _____
Jeffrey S. Burns, one of its attorneys

By: _____
Kent A. Maynard, one of their
attorneys

Date: January 20, 2011

Prepared By:
Jeffrey S. Burns (No. 31392)
Crowley Barrett & Karaba, Ltd.
20 S. Clark Street, Suite 2310
Chicago, Illinois 60603
(312) 726-2468

EXHIBIT C

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

First MUNICIPAL DISTRICT

Name All Parties

Materials Marketing, Ltd.) Plaintiff(s)

; v.

Stuart Rose and S R Builders, Inc.) Defendant(s)

See attached service list

Address of Defendant(s)

Case No. 11 M1 126575

Amount Claimed: \$ 16,756.36, plus costs

Appearance Filing/Return Date: July 6, 2011

Status Date:

Trial Date:

Time: Room: 1110

Please serve as follows: Certified Mail Sheriff Service Alias (Plaintiff check one)

SUMMONS

To each Defendant:

YOU ARE SUMMONED and required:

1. To file your written appearance by yourself or your attorney and pay the required fee in:

- District 1: Richard J. Daley Center; 50 West Washington, Room 602; Chicago, IL 60602
- District 2: 5600 Old Orchard Rd., Rm 136; Skokie, IL 60077
- District 3: 2121 Euclid, Rm 121; Rolling Meadows, IL 60008
- District 4: 1500 Maybrook Dr., Rm 236; Maywood, IL 60153
- District 5: 10220 S. 76th Ave., Rm 121; Bridgeview, IL 60455
- District 6: 16501 S. Kedzie Pkwy., Rm 119; Markham, IL 60428

on July 6, 2011, between the hours of 8:30 a.m. and 2:30 p.m.;

on _____, before 9:00 a.m.

2. File your answer to the complaint before 9:00 a.m. as required by the applicable subsections of Paragraph 3 or 4 in the NOTICE TO THE DEFENDANT on the reverse side.

IF YOU FAIL TO DO SO, A JUDGMENT BY DEFAULT MAY BE TAKEN AGAINST YOU FOR THE RELIEF ASKED IN THE COMPLAINT, A COPY OF WHICH IS HERETO ATTACHED.

To the officer:

This summons must be returned by the officer or other person to whom it was given for service, with endorsement of service and fees, if any, immediately after service, and not less than 3 days before the day for appearance. If service cannot be made, this summons shall be returned so endorsed.

This summons may not be served later than 3 days before the day for appearance.

THERE WILL BE A FEE TO FILE YOUR APPEARANCE.

Atty. No.: 14319
 Name: Michael V. Connolly, Ltd.
 Atty. for: Plaintiff
 Address: 77 W. Washington, Suite 1118
 City/State/Zip: Chicago, IL 60602
 Telephone: 312-368-5036

WITNESS, June 6, 2011

DOROTHY BROWN, Circuit Court Clerk

Date of Service: _____
(To be inserted by officer on copy left with Defendant or other person)

SEE REVERSE SIDE

** Service by Facsimile Transmission will be accepted at: 312 - 368-4735
(Area Code) (Facsimile Telephone Number)

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

SERVICE LIST

S R Builders, Inc.

→ c/o Registered Agent ALLEN B GLENN

55 E. Jackson, Suite 500

Chicago, IL 60604

;

Mr. Stuart Rose

1646 W. Melrose

Chicago, IL 60657

ROSE and S R, and each of them, certain architectural materials and said defendants agreed to pay the plaintiff the sum of \$19,250.72.

5. That sometime prior to said date MATERIALS was paid the sum of \$2,494.38 pursuant to the said agreement, and on the said date there was then due and owing the sum of \$16,756.34 from the defendants, ROSE and S R, and each of them. (A copy of the contractor's affidavit is attached hereto and made a part hereof as Exhibit A).

6. That on or about January 10, 2007, ROSE signed a personal guarantee for full and complete payment for all goods purchased upon the terms of the seller, that all goods are to be paid in full within 30 days of the date of invoice. (A copy of said guarantee is attached hereto and made a part hereof as Exhibit B).

7. That said personal guarantee included an interest of 1 ½% per month on the unpaid sums together with attorneys fees and court costs.

8. That on September 13, 2010, MATERIALS requested payment from ROSE and S R, and each of them, for the balance due. (See attached letter made a part hereof and attached hereto as Exhibit C).

9. That despite repeated requests for payment made to ROSE and S R, and each of them, they have failed to pay and continue to fail and refuse to pay the outstanding balance due totaling, \$16,756.34, as of July 9, 2010.

WHEREFORE, the Plaintiff, MATERIALS, prays for judgment against the Defendants, S R BUILDERS, INC. and STUART ROSE, and each of them, in the sum of \$16,756.34 plus costs, interest dating from July 9, 2010 pursuant to the guarantee contained in Exhibit B, and attorneys fees, and further prays for such other and further relief as is right and just.

COUNT TWO: UNJUST ENRICHMENT

1- 9. Plaintiff hereby adopts and incorporates by reference Paragraphs 1 through 9 of Count One as and for Paragraphs 1 through 9 of this Count Two.


10. Alternatively, that S R and, or ROSE, have been unjustly enriched as a result of the retention of the architectural materials and any and all corresponding benefits received in the ordinary course of business by S R and ROSE as a result of such retention without having paid the full cost of said materials to MATERIALS.

11. That S R and ROSE have retained said benefits to the detriment of MATERIALS.

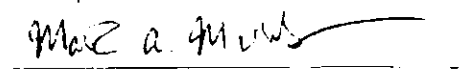
12. That S R's and ROSE's retention of said benefits violates the fundamental principles of justice, equity, and good conscience.

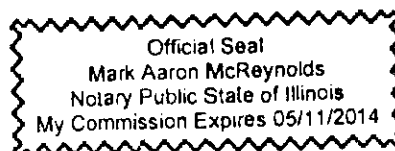
WHEREFORE, the Plaintiff, MATERIALS MARKETING, LTD., a Texas corporation, prays for judgment against the Defendants, S R BUILDERS, INC. and STUART ROSE, and each of them, in the sum of \$16,756.34 plus costs, interest dating from July 9, 2010 pursuant to the guarantee contained in Exhibit B, and attorneys fees, and further prays for such other and further relief as is right and just.

MICHAEL V. CONNOLLY, LTD.
Attorneys for Plaintiff
77 West Washington St., Suite 1118
Chicago, IL 60602
(312) 368-5036
Attorney Code: 14319


Bobbi Eskey, Operations Manager
MATERIALS MARKETING LTD.

SUBSCRIBED AND SWORN TO
before me this 12th day of
April, 2011.


NOTARY PUBLIC



FINAL WAIVER OF LIEN

STATE OF ILLINOIS

COUNTY OF COOK

TO WHOM IT MAY CONCERN:

ESCROW#:
EXHIBIT A

WHEREAS the undersigned has been employed by **Stuart Rose Construction** to furnish stone tile for the premises known as **2662 Geneva Terrace, Chicago, IL**, of which **Estate Homes of Lincoln Park Commons** is the owner.

The undersigned, for and in consideration of **SIXTEEN THOUSAND SEVEN HUNDRED FIFTY-SIX AND 34/100 Dollars (\$16,756.34)**, and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby waive and release any and all lien or claim of, or right to, lien, under the statutes of the State of Illinois, relating to mechanics' liens, with respect to and on said above-described premises, and the improvements thereon, and on material, fixtures, apparatus or machinery furnished, and on the moneys, funds or other considerations due or to become due from the owner, on account of all labor, services, material, fixtures, apparatus or machinery, heretofore furnished, or which may be furnished at any time hereafter, by the undersigned for the above-described premises, INCLUDING EXTRAS.*

Dated: **JUL 9, 2010**:

Jeff Glasener, President, Materials Marketing
1234 W. Fulton Avenue, Chicago, IL 60607

*EXTRAS INCLUDE, BUT ARE NOT LIMITED TO CHANGE ORDERS, BOTH ORAL AND WRITTEN, TO THE CONTRACT

CONTRACTOR'S AFFIDAVIT

TO WHOM IT MAY CONCERN:

The undersigned, Jeff Glasener, being duly sworn, deposes and says that he is President of Materials Marketing, who was contracted to provide stone tile at the site located at **2662 Geneva Terrace, Chicago, IL**, of which **Estate Homes of Lincoln Park Commons** is the owner.

That the total amount of the contract, including extras* is **\$19,250.72** on which he has received payment of **\$2,494.38** prior to this payment. That all waivers are true, correct and genuine and delivered unconditionally and that there is no claim either legal or equitable to defeat the validity of said waivers. That the following are the names of all parties who have furnished material or labor, or both, for said work and all parties having contracts or subcontracts for specific portions of said work or for material entering into the construction thereof and the amount due or to become due to each, and that the items mentioned include all labor and material required to complete said work according to plans and specifications:

NAMES	WHAT FOR	CONTRACT PRICE	AMOUNT PAID	THIS PAYMENT	BALANCE DUE
Materials Marketing	stone tile	\$19,250.72	\$2,494.38	\$16,756.34	\$0

TOTAL LABOR AND MATERIAL INCLUDING EXTRAS* TO COMPLETE

That there are no other contracts for said work outstanding, and that there is nothing due or to become due to any person for material, labor or other work of any kind done or to be done upon or in connection with said work other than above stated.

Signed this 9th day of JUL, 2010

Signature:

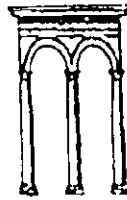
*EXTRAS INCLUDE BUT ARE NOT LIMITED TO CHANGE ORDERS, BOTH ORAL AND WRITTEN TO THE CONTRACT

Subscribed and sworn to me this 9th day of JUL, 2010

Signature:
NOTARY PUBLIC



EXHIBIT B



MATERIALS MARKETING

ARCHITECTURAL STONE & TILE

CREDIT APPLICATION -

Name of Firm or Corporation (Physical address is also required)			Also Doing Business As		
ADDRESSES	SR BUILDERS, INC.		(previously approved		
	2650 N. ASHLAND AVE.		under Stuart Rose Const		
	CHICAGO IL 60614		for \$5000 C.R.L.M.)		
City	State	Zip	City	State	Zip

Former Address: 2442 N. MARSHFIELD

Buyers Name: A/G

Nature of Business: RESIDENTIAL CONSTRUCTION

Status in Which Applicant Has Done Business: ILLINOIS

Our Legal Entry is: Corporation Co-Partnership Proprietorship Other _____

D&B I.D.# _____

OFFICERS OR PRINCIPALS OF FIRM

Name: STUART ROSE Position: PRESIDENT Phone: 773-472-4099

Fax: 773-472-1415 E-mail address: srbuilders@msn.com

Name: _____ Position: _____ Phone: _____

Fax: _____ E-mail address: _____

Contact Person: For any additional data needed to complete this report, please contact the following firm officers and/or employees:

Name: MATT VAICH Title: PROJECT MGR Phone: 773-472-4099 Fax: 773-472-1415

Name: _____ Title: _____ Phone: _____ Fax: _____

We have been established 25 years. If in business for less than five years, list past business names and/or affiliations:

Within the past 7 years has the applicant
Yes No

If Yes - state when and give explanation.

<input checked="" type="checkbox"/>	Filed bankruptcy?	
<input checked="" type="checkbox"/>	Been in receivership?	
<input checked="" type="checkbox"/>	Been named as defendant in a lawsuit?	
<input checked="" type="checkbox"/>	Had any tax liens filed against?	
<input checked="" type="checkbox"/>	Had any real property foreclosed upon?	
<input checked="" type="checkbox"/>	Had any goods repossessed?	
<input checked="" type="checkbox"/>	Had any accounts submitted to collection?	
<input checked="" type="checkbox"/>	Had any other credit problems?	

If any answers are yes and you wish to provide additional information or find space insufficient, attach an additional sheet.

120 WEST JOSEPHINE
SAN ANTONIO, TX 78212
(210) 731-4453 Fax: (210) 731-6667

EXHIBIT B

REFERENCES

We are presently doing business with the following companies. Please include account numbers.

Company Name and Contact Person	Phone & Fax Number	Date Opened	Account No.
CRAFTY BEAVER, INC. CINDY, ACCOUNTING	(847) 673-3000 (847) 673-3007		
Community Home Supply GREG TAYLOR	(773) 281-7010 (773) 890-1344		
STOCK BLDG. SUPPLY ACCOUNTING- Dept.	(847) 742-2000 (847) 742-9548		
	() ()		
	() ()		

FINANCIAL DATA.

- () See attached financial statements or
- () Refer to the following

Cash in Bank \$ _____
 Accounts Receivable \$ _____
 Liabilities \$ _____
 Net Sales (last 12 months) \$ _____
 Sales Terms _____

Owing Bank (short term) \$ _____
 Accounts Payable \$ _____
 Taxes and or Accruals \$ _____

BANK REFERENCES

BANK REFERENCES: List all accounts

Financial Institution Name & Address	Account Type	Account Number	How Long?	High and Low Balances
FIRST BANK & TRUST 300 E. NORTHWEST HWY PALATINE, IL 60067				

The undersigned certifies that the above information is true and correct and agrees to pay for all goods purchased in compliance with the terms of the seller. Unless otherwise agreed to in writing, said terms are that all goods are to be paid in full within 30 days from invoice date. Should default be made in payment when due, balance plus 1 1/2% per month on all unpaid sums together with such attorney's fee and courts costs as the seller may reasonably incur in the enforcement of the obligation. Both Seller and Buyer agree that: Beear County has proper jurisdiction over any and all litigations.

For and in consideration of selling goods or materials to SR BUILDERS, INC on open account or otherwise, by Materials Marketing, of which is hereby acknowledged, I SEWIRT ROSE, personally will guarantee unconditionally at all times, unto you, the payment of any and all indebtedness incurred with respect to Materials Marketing, together with interest thereon and cost of collection thereof, including reasonable attorney's fees, and court costs.

I hereby authorize any of the above companies to provide current and past credit history to Materials Marketing.

Dated this 10th day of JANUARY 2007

Sewirt Rose
Principal or Officer of Company

For office use only:	Approval/Denial	
Customer Number: <u>STUR01</u>	Approved	Denied
Salesperson: <u>CH61</u>	Date: _____	
Amount requesting: <u>30,000</u>	Amount Approved: \$ _____	

Request: N 30 Preferred Terms

120 WEST JOSEPHINE
SAN ANTONIO, TX 78212
(214) 731-8453 Fax (214) 733-4887

M EXHIBIT C

materials marketing
1234 W. FULTON
CHICAGO, IL 60607
TEL. (312) 226-0222
FAX (312) 226-3790

September 13, 2010

Mr. Stuart Rose
S R Builders, Inc.
2650 N. Ashland Avenue
Chicago, IL 60614

RE: Past Due Account Balance - \$18,915.60

Dear Stuart:

You have a past due account balance in the amount of \$18,915.60 for material delivered to the project at 2662 Geneva Terrace.

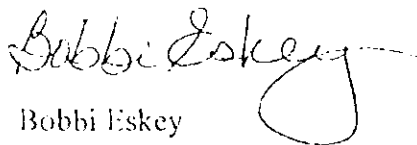
Our terms agreement states that "Late payment patterns will result in an immediate No Ship Status, a forfeiture of open account privileges, and the exercising of lien rights on the subject property." You, personally, guaranteed the balance plus 1 1/2% per month on all unpaid sums together with such attorney's fees and court costs should default be made when payment is due, and we have received no payments from you this calendar year.

Your account has been on No Ship Status for some time and in danger of losing your credit privileges. We have been lenient, perhaps too much so, in pressing you for payment until now.

Please make arrangements to pay the past due balance by September 20, 2010 to avoid further collection action.

I will waive the delinquent charges that have accrued to date in the amount of \$2,159.26 providing we receive payment of \$16,756.34 by September 20th.

Sincerely,



Bobbi Eskey
Operations Manager

fav.
10/10

773-472-1415 ✓

2120 - Served 2121 - Served
 2220 - Not Served 2221 - Not Served
 2320 - Served By Mail 2321 - Served By Mail
 2420 - Served By Publication 2421 - Served By Publication
 SUMMONS ALIAS - SUMMONS

(2/28/11) CCG N001

IN THE CIRCUIT COURT OF COOK COUNTY
 COUNTY DEPARTMENT, _____ CHANCERY

SR BL ROSE

parties)

FIRS

To ea

heret
 follo

CLERK OF THE CIRCUIT COURT - COOK COUNTY
 00161229 Chancery-01 9/8/2011 2:12PM
 ATTY: 41822 022 KFORREST
 AD DANNOR: \$0.00
 CASE NO: 2011CH31619 CALENDAR: 11
 COURT DATE: 0/0/0000 12:00AM
 CASE TOTAL: \$337.00
 Base Filing Fee 6 \$240.00
 Document Storage \$15.00
 Automation \$15.00
 Law Library \$21.00
 Arbitration \$10.00
 Dispute Resolution \$1.00
 Court Services \$25.00
 Children Waiting Rm \$10.00
 CHECK NO: 001573
 CHECK AMOUNT: \$337.00
 CHANGE \$0.00
 RECEIPT 0001 OF 0001
 TRANSACTION TOTAL: \$337.00

THANK YOU

ALIAS SUMM
 SEE ATTACHE

in answer to the c
 by the required fee,

om 802

Rolling Meadows
 adows, IL 60008

Markham
 edzie Pkwy.
 IL 60428

ons, not counting th

You IF YOU FAIL TO DO SO, A JUDGMENT BY DEFAULT MAY BE EN
 REQUESTED IN THE COMPLAINT.

To the officer:

This Summons must be returned by the officer or other person to wh
 of service and fees, if any, immediately after service. If service cannot be mad
 This Summons may not be served later than 30 days after its date.

Atty. No.: 41822

Name: KENT MAYNARD & ASSOCIATES LLC

Atty. for: PLAINTIFF

Address: 17 NORTH STATE STREET, SUITE 1700

City/State/Zip: CHICAGO, ILLINOIS 60602

Telephone: 312-265-6935

Service by Facsimile Transmission will be accepted at:

WITNESS, _____

DOROTHY BROWN SEP 08 2011

Clerk of Court

Date of service: _____

(To be inserted by officer on copy left with defendant
 or other person)

(Area Code) (Facsimile Telephone Number)

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

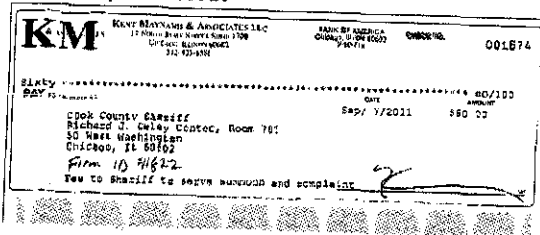
COOK COUNTY SHERIFF'S OFFICE
 CIVIL DIVISION - DALEY CENTER
 50 W. Washington, Room 701
 Chicago, IL 60602
 (312) 603-3365

DATE: 09/08/11 TIME: 2:17 PM
 BATCH #: 6455 TRANS #: 21
 CASHIER: ljohnson3

=====
 CASE TYPE: CHANCERY
 SHERIFF #: 00415742
 CASE #: 11CH31619
 Check on Service after: 09/30/11
 General Service Fee \$50.00
 General Mileage Fee \$10.00
 PAYMENT TOTAL: \$60.00

=====
 TRANSACTION TOTAL: \$60.00
 TENDERED: Check \$60.00

Checks presented:



When checking on service, have your
 Sheriff's Number or Case Number Available

2120 - Served
2220 - Not Served
2320 - Served By Mail
2420 - Served By Publication
SUMMONS

2121 - Served
2221 - Not Served
2321 - Served By Mail
2421 - Served By Publication
ALIAS - SUMMONS

(2/28/11) CCG N001

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

No. **11CH31619**

SR BUILDERS, INC., and STUART ROSE
(Name all parties)

v.

FIRST BANK AND TRUST COMPANY OF ILLINOIS

SUMMONS ALIAS SUMMONS

SEE ATTACHED SERVICE LIST

To each Defendant:

YOU ARE SUMMONED and required to file an answer to the complaint in this case, a copy of which is hereto attached, or otherwise file your appearance, and pay the required fee, in the Office of the Clerk of this Court at the following location:

- Richard J. Daley Center, 50 W. Washington, Room 802, Chicago, Illinois 60602
- District 2 - Skokie
5600 Old Orchard Rd.
Skokie, IL 60077
- District 3 - Rolling Meadows
2121 Euclid
Rolling Meadows, IL 60008
- District 4 - Maywood
1500 Maybrook Ave.
Maywood, IL 60153
- District 5 - Bridgeview
10220 S. 76th Ave.
Bridgeview, IL 60455
- District 6 - Markham
16501 S. Kedzie Pkwy.
Markham, IL 60428
- Child Support
28 North Clark St., Room 200
Chicago, Illinois 60602

You must file within 30 days after service of this Summons, not counting the day of service.

IF YOU FAIL TO DO SO, A JUDGMENT BY DEFAULT MAY BE ENTERED AGAINST YOU FOR THE RELIEF REQUESTED IN THE COMPLAINT.

To the officer:

This Summons must be returned by the officer or other person to whom it was given for service, with endorsement of service and fees, if any, immediately after service. If service cannot be made, this Summons shall be returned so endorsed. This Summons may not be served later than 30 days after its date.

Atty. No.: 41822
Name: KENT MAYNARD & ASSOCIATES LLC
Atty. for: PLAINTIFF
Address: 17 NORTH STATE STREET, SUITE 1700
City/State/Zip: CHICAGO, ILLINOIS 60602
Telephone: 312-265-6935

WITNESS, _____

DOROTHY BROWN SEP 08 2011
Clerk of Court

Date of service: _____
(To be inserted by officer on copy left with defendant or other person)

Service by Facsimile Transmission will be accepted at: _____
(Area Code) (Facsimile Telephone Number)

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

SERVICE LIST

First Bank and Trust Company of Illinois
C/o Its President
300 East Northwest Highway
Palatine, IL 60067