

IN THE UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

LABORERS' PENSION FUND, et al.,	)	
	)	
Plaintiffs,	)	
	)	
v.	)	Case No. 07 C 2156
	)	
DYNAMIC WRECKING & EXCAVATION, INC., et al.,	)	Judge Norgle
	)	
Defendants.	)	

**AGREED JUDGMENT ORDER**

This matter coming to be heard on the motion of plaintiffs Laborers' Pension Fund and Laborers' Welfare Fund of the Health and Welfare Department of the Construction and General Laborers' District Council of Chicago and Vicinity (the "Laborers' Funds") for entry of an agreed judgment,

**IT IS HEREBY ORDERED:**

1. That the Clerk of the Court shall enter judgment against the defendants Dynamic Wrecking & Excavating, Inc. and Rasheed Bonds, jointly and severally, in the total amount of \$185,000.00, which consists of the following:

- a. The amount of \$3,906.76 for the remaining balance of the Installment Note of December 1, 2006, which was based on liquidated damages based on delinquent payments;
- b. The amount of \$57,670.10 for the remaining balance of the Installment Note of March 9, 2007, which was based on delinquent principal contributions for the period of October 2006 through December 2006;
- c. The amount of \$57,639.08, based on delinquent principal contributions for the period of July 1, 2004 to March 31, 2007 (other than those encompassed in the Installment Note of March 9, 2007);

- d. The amount of \$46,515.00 in attorneys' fees and costs; and
- e. The amount of \$19,269.06 in liquidated damages and interest owed on the delinquent principal contributions from subparagraph (c) and delinquent note payments from subparagraphs (a) and (b), above.

2. Execution of judgment is stayed (except as provided in paragraph 4 and 6) pending defendants' compliance with the following schedule:

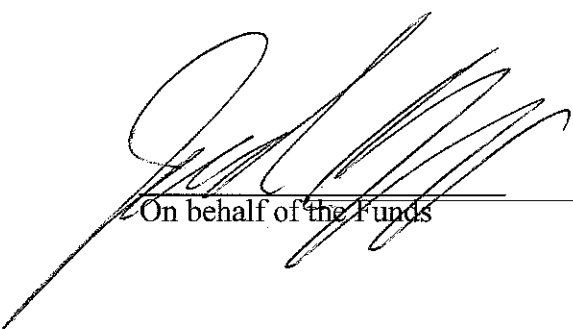
- (a) The amount of \$9,000.00 must be paid on or before December 31, 2008.
- (b) Beginning January 1, 2009 and continuing each month thereafter until September 1, 2011, the amount of \$4,500.00 must be paid on or before the first day each month.
- (c) The balance of \$27,500.00 must be paid on or before October 1, 2011.

3. The defendants are directed to comply with their obligations to the plaintiffs under ERISA, and under the applicable collective bargaining agreement and Trust Agreements. Obligations include filing monthly reports accurately reflecting the work performed within the jurisdiction of the labor agreement and remitting timely contributions to the plaintiffs' Funds. All current contributions are due the 10<sup>th</sup> day of the month following the month in which the work is performed.

4. In the event that defendants fail to remit timely contributions as described in paragraph 3, plaintiffs are entitled to execute on the outstanding balance of the judgment without further leave of court, notwithstanding defendants' compliance with the schedule of payments described in paragraph 2.

5. In the event of a default on defendants' obligations under paragraphs 1, 2 and/or 3 of this Agreed Judgment, defendants are entitled to a fourteen-day cure period, during which execution of judgment is stayed.

6. The parties agree that, if and when payment(s) for work performed at the Kennedy-King College project is available, payment(s) will be directed to the plaintiffs to reimburse the plaintiffs for the balance of this judgment, to the extent there is an outstanding balance. Defendants are prohibited from transferring funds received as payment(s) for work performed at the Kennedy-King College project without the written consent of plaintiffs or their counsel, Allison, Slutsky & Kennedy, P.C. Any such payment(s) received by plaintiffs for work performed at the Kennedy-King College project will be credited towards the balance of judgment in the discretion of the plaintiffs. The stay on execution of this judgment does not apply to a citation proceeding issued against individuals that may owe defendants money for work performed at the Kennedy-King College project. Should defendants fail to comply with this paragraph, the stay on execution of this judgment will be lifted immediately without further leave of court.



On behalf of the Funds

On behalf of Dynamic Wrecking & Excavating, Inc.

Rasheed Bonds

**ENTERED:**

UNITED STATES DISTRICT COURT

Date: \_\_\_\_\_