**Section 1450.945 Real Estate Recovery Fund**

a) Necessity of Notice

When any person obtains a judgment in a circuit court that may result in collection from the Real Estate Recovery Fund, that person shall notify the Department of the judgment in writing within 30 days after the entry of the judgment.

b) Aggrieved Person

"Aggrieved person", as used in Sections 20-85, 20-90 and 20-105 of the Act, means a person who has suffered harm or other injury as a result of the act or omission of a licensee or an unlicensed employee of a licensee in connection with licensed activities, including licensees who are a principal to the transaction but are not providing licensed activities in the transaction, as set forth in the Act.

c) Place and Manner of Notice

Notice required by Section 20-90 of the Act or by this Section shall be sent by certified mail, return receipt requested, by a recognized overnight courier service, or shall be delivered by hand to the office of the Department in Chicago, Illinois, Attention: General Counsel.

d) Contents of Notice

Every notice required by Section 20-90 of the Act or by this Section shall include:

1) Copies of the following documents provided by the aggrieved parties:

A) The complaint and any amended complaints showing the "Filed" stamp of the Clerk of the Court in which the complaint was filed;

B) The judgment order and any post-judgment orders entered by the Court; and

C) Notice of all supplementary proceedings, which notice shall be provided to the Department at least 20 days prior to any such proceedings.

2) Copies of relevant documents available to the claimant, including:

A) Real estate sales contract, lease, closing statement, disbursement directions or other evidence of title to real property on which the claim is based. If the claimant does not possess title, evidence of the interest in real property on which the claim is based (evidence includes documents such as title policy, deed or lease); and

B) Proof of any check, money order, or other method of payment regarding earnest money or security deposit, other negotiable instruments or dishonored checks issued by the licensee.

3) An itemized statement of losses of actual cash money that the claimant alleges occurred as a result of conduct identified in Section 20-85 of the Act by any licensees, their employees or independent contractors. When no itemized statement is possible, the claimant must state under oath that the claimant's losses are estimated and the calculation of estimated losses is as accurate as circumstances permit.

e) Party Defendant

No notice of claim will be recognized or accepted when the underlying complaint and post-judgment order does not name at least one natural person or entity (a licensee, its employees or independent contractors) as a defendant and judgment debtor.

f) Amounts of Recovery and Attorney's Fees

By a post-judgement order of the circuit court of the county where the violation occurred in a proceeding described in Section 20-90 of the Act, the aggrieved person may recover an amount of not more than $50,000 from the Recovery Fund for damages sustained by any act, representation, transaction, or conduct described in Section 20-85 of the Act, together with costs of suit and attorney's fees in connection with the conduct leading to the claim.

1) The post-judgement order shall not include interest.

2) The maximum liability of damages arising out of the activities of any one licensee or one unlicensed employee of a licensee in any transaction or set of facts that formed the basis of a post-judgement order (including costs of suit and attorney's fees, when an attorney's affidavit as to their fees is sufficient proof) is $300,000.

3) The amount of any claim paid from the Fund will be spread equitably among all co-owners or otherwise aggrieved persons, if any.

(Source: Amended at 45 Ill. Reg. 2851, effective February 23, 2021)