

ILLINOIS

THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING  
RETURN TO:



0030123207

Holland & Knight LLC  
500 W. Madison Street  
40<sup>th</sup> Floor  
Chicago, Illinois 60661  
Attention: Francis L. Keldermans, Esq.

01022181 2 56 6 52

COLLATERAL ASSIGNMENT OF ALL RIGHT, TITLE, AND  
INTEREST UNDER AGREEMENT  
(Village of Maywood)

THIS COLLATERAL ASSIGNMENT OF ALL RIGHT, TITLE, AND INTEREST UNDER AGREEMENT ("Assignment") is made and delivered as of this 22<sup>nd</sup> day of January, 2003 by and between **Suburban Real Estate Partnership** Illinois general partnership ("Borrower"), **West Suburban Imports, Inc.**, an Illinois corporation ("West Suburban") and **Vespa of Chicago, Inc.**, an Illinois corporation ("Vespa") (hereinafter Borrower, West Suburban and Vespa are jointly referred to a "Assignors") and **VOLVO FINANCE NORTH AMERICA, INC.**, a Delaware corporation ("Lender" or "Secured Party").

A. Borrower and Lender entered into a Loan Agreement ("Loan Agreement") dated of even date herewith whereby Lender agrees to make a mortgage loan to the Borrower in the original principal amount of THREE MILLION FIVE HUNDRED FORTY THOUSAND AND NO/100 DOLLARS (\$3,540,000.00) ("Loan").

B. The proceeds of the Loan are to be advanced to or for the benefit of the Borrower for the purpose of paying existing indebtedness of the Borrower, providing working capital, and for certain remodeling expenses for the showroom on the Mortgaged Property and related facilities.

C. As one of the conditions precedent to Lender's obligation to fund the Loan, Lender is requiring that the Assignors enter into this Assignment as additional security for the Loan. Assignors desire to grant to Secured Party a security interest, mortgage, lien, encumbrance and charge upon the collateral more particularly hereinafter described.

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D. All capitalized terms used in this Assignment that are not specifically defined herein shall have the meaning specified in the Loan Agreement.

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NOW, THEREFORE, in consideration of the making of the Loan and as an inducement to Secured Party to do so, and for and in consideration of the mutual promises, covenants and agreements hereinafter set forth, Assignors and Secured Party agree as follows:

1. Creation of Security Interest. To the fullest extent permitted by applicable law or any applicable agreement, Assignors hereby grant to Secured Party a security interest in, and do hereby collaterally assign, hypothecate, pledge, mortgage, convey and set over unto Secured Party, any and all of Assignors' right, title and interest, whether now existing or hereafter acquired, in and to that certain agreement entitled Loan Repayment, Sales Tax Sharing and Jobs Agreement dated June 18, 2002 by and among the Village of Maywood, Cook County, Illinois, an Illinois municipal corporation (the "Village") and West Suburban and Vespa (the "Sales Tax Agreement") (the "Collateral"). Secured Party acknowledges the Sales Tax Agreement imposes obligations on West Suburban and Vespa and the fulfillment of certain of those obligations is required as a condition precedent to the Village's obligation to pay or cause to be paid to West Suburban sales taxes under the Sales Tax Agreement. Secured Lender further acknowledges that the sole mechanism for resolution of disputes under the Sales Tax Sharing Agreement is arbitration, as described in Article VI of the Sales Tax Sharing Agreement.

2. Borrower's Liabilities. This Assignment is made and given as collateral security for the prompt payment when due of any and all Indebtedness and the performance of all Obligations by Borrower to Secured Party, including without limitation, the indebtedness and liabilities evidenced by the Note, the Loan Agreement, the Mortgage and the other Loan Documents, all of which have been made by Borrower or Guarantors to or for the benefit of Secured Party, whether such indebtedness or obligations are now existing or hereafter created, direct or indirect, absolute or contingent, joint or several, due or to become due, howsoever created, evidenced or arising and howsoever acquired, and any and all renewals, extensions or refinancings thereof (all of the foregoing are hereinafter collectively referred to as the "Liabilities"). Upon full payment by Borrower of all Liabilities, this Assignment and the lien or charge created hereby or resulting herefrom shall automatically cease to exist.

3. Representations and Covenants.

(a) Assignors shall not sell, transfer, assign, pledge, encumber, hypothecate or mortgage all or any portion of the Collateral or any interest therein without the prior written consent of Secured Party, or permit anything to be done that may impair the value of any of the Collateral or the security intended to be afforded by this Assignment; provided that prior to any Event of Default under the Loan Agreement, Borrower may receive for its own use any and all payments or proceeds due to it under the Collateral.

(b) Assignors hereby authorize and, at Secured Party's request, shall sign and execute alone or with Secured Party any financing statement or other document or procure any documents and pay any connected costs, expenses and fees, including court

costs and attorneys fees, necessary to protect the security interest under this Assignment against the rights, interests or claims of third parties.

(c) Assignors shall reimburse Secured Party for all costs, expenses, and fees, including court costs and attorneys fees, incurred for any action taken by Secured Party to remedy an Event of Default (as such term is hereinafter defined) of Borrower under this Assignment, including without limitation, expenses incurred pursuant to Paragraphs 6(c) and 6(d) below, together with interest on all said amounts at the Applicable Interest Rate as defined in the Note plus five percent (5%) per annum, from and after the date so incurred by Secured Party.

(d) Assignors will punctually and promptly perform its respective covenants, agreements and conditions required to be performed under this Assignment, the Note, the Loan Agreement, the Mortgage and the other Loan Documents and any other document or instrument executed and delivered to Secured Party by Borrower evidencing or securing the Note and all of the documents, instruments and agreements constituting the Collateral.

(e) Assignors represent and warrant that they are the sole owners of the Collateral and all of the documents, instruments and agreements constituting the Collateral, and agree that so long as the Loan remain unpaid, Assignors shall remain liable for all costs, fees and expenses which may be or become due and payable under the Collateral and for all responsibilities of the ownership of the Property.

(f) Assignors agree to perform all each and every material obligation, covenant, condition and agreement to be performed by them under the Sales Tax Agreement and under any of the documents, instruments and agreements constituting the Collateral.

(g) Assignors agree to take reasonable efforts to enforce performance by the Village and any other party to the Sales Tax Agreement and each agreement or contract constituting the Collateral of each and every material obligation, covenant, condition and agreement to be performed by such other party.

(h) Assignors have not performed any act which might prevent each Assignor from performing its respective obligations hereunder or under the Sales Tax Agreement or which might prevent Secured Party from enforcing its rights pursuant to the terms and provisions hereof.

4. Limitation of Secured Party's Liability. Notwithstanding anything to the contrary contained in any of the Collateral, the interest of Assignors therein is assigned and transferred to Secured Party by way of collateral security only, the Secured Party by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of Assignors under the Collateral, whether provided for by the terms thereof, arising by operation of law or otherwise. Assignors hereby acknowledge that, Assignors shall remain liable for the due performance of Assignors' obligations under the Sales Tax Agreement and any other agreements,

instruments and documents constituting the Collateral to the same extent as though this Assignment had not been made. It is expressly intended, understood and agreed that the Note, the Loan Agreement, the Mortgage and the other Loan Documents and this Assignment are made and entered into for the sole protection and benefit of Secured Party and Assignors, and their respective successors and assigns (but in the case of assigns of Assignors, only to the extent permitted hereunder), and no other person or persons shall have any right of action hereunder or rights to the proceeds of the Loan at any time; that no third party shall under any circumstances be entitled to any equitable lien on the undisbursed proceeds of the Loan, if any, at any time. The relationship between Secured Party and Assignors is solely that of a Secured Party and borrower, guarantor, or hypothecator, and nothing contained herein shall in any manner be construed as making the parties hereto partners or joint venturers or creating any other relationship other than Secured Party and borrower, guarantor, or hypothecator.

5. Events of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" for purposes of this Assignment:

(i) Failure by Borrower to pay or cause to be paid within ten (10) days after the date when due (i) any installment of principal or interest payable pursuant to the Note or (ii) any other amount payable pursuant to the Note, the Loan Agreement or this Assignment.

(j) Failure by Borrower to promptly perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Assignors under this Assignment or by Borrower under the Note, the Loan Agreement, the Mortgage or any of the other Loan Documents or any other document or instrument executed and delivered to Secured Party by Borrower evidencing or securing the Note, provided, however, that Borrower shall have a period not to exceed thirty (30) days after written notice of any such failure of performance to cure the same and an Event of Default shall not be deemed to exist during said thirty (30) day period unless the continued operation or safety of the Property, or the priority, validity or enforceability of the lien created by this Assignment, the Mortgage, the other Additional Collateral or any other security for the Note or the value of the Mortgaged Property or the Collateral is impaired, threatened or jeopardized. Provided, however, if such default, if curable, requires work to be performed, acts to be done or conditions to be remedied which by their nature cannot be performed, done or remedied, as the case may be, within such thirty (30) day period and Borrower shall commence to cure such default within such thirty (30) day period and shall thereafter diligently and continuously process the same to completion but in no event shall the period for cure exceed ninety (90) days unless otherwise agreed by Secured Party;

(k) The existence of any inaccuracy or untruth in any representation, covenant or warranty contained in this Assignment, any of the Additional Collateral or any other document evidencing or securing the Note, or of any statement or certification as to facts delivered to Secured Party, by Borrower or Guarantors, or any applicant for the Loan evidenced by the Note, provided, however, that Borrower shall have a period not to exceed thirty (30) days after written notice to cure same.

(l) Failure of any Assignor without cause to perform all each and every material obligation, covenant, condition and agreement to be performed by such Assignor under the Sales Tax Agreement and under any of the documents, instruments and agreements constituting the Collateral.

(m) At any time, the Borrower, and Assignor, or any Guarantor files a voluntary petition in bankruptcy, or is adjudicated a bankrupt or insolvent, or institutes (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future Federal, state or other statute or law, or admits in writing his, her or its inability to pay his, her or its debts as they mature, or makes an assignment for the benefit of his, her or its creditors, or seeks or consents to or acquiesces in the appointment of any receiver, trustee or similar officer for all or any substantial part of his, her or its property.

(n) The commencement of any involuntary petition in bankruptcy against the Borrower, any Assignor, or any Guarantor, or the institution against the Borrower, any Assignor, or any Guarantor of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future Federal, state or other statute or law, or the appointment of a receiver, trustee or other officer for all or any substantial part of the property of the Borrower, any Assignor or any Guarantor, which shall remain undismitted or undischarged for a period of sixty (60) days.

(o) Any sale, transfer, lease, assignment, conveyance, pledge, lien, hypothecation or encumbrance made in violation of the provisions of this Assignment.

(p) The making of any levy, judicial seizure or attachment on the Collateral or any portion thereof, which shall remain undismitted or undischarged for a period of thirty (30) days.

(q) The occurrence of an Event of Default under the Loan Agreement or any of the other Loan Documents.

6. Remedies. At any time upon or following the occurrence of any one or more Events of Default hereunder, Secured Party shall without any further notice or any demand to Assignors: (a) be entitled to declare all indebtedness secured hereby and other collateral and all other documents and instruments evidencing or securing the Note to be immediately due and payable; (b) exercise any and all rights and remedies provided hereunder or under the other documents and instruments evidencing and securing the Note, as well as all remedies available at law and in equity; (c) cure any default in such manner and to such extent as Secured Party may deem reasonably necessary to protect the security hereof, including without limitation, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Secured Party, and also the right to perform and discharge each and every obligation, covenant and agreement of Assignors under the Sales Tax Agreement or any of the

documents, instruments and agreements constituting the Collateral, and in connection therewith, to pay necessary, costs and expenses, employ counsel and incur and pay attorneys fees and expenses; and/or (d) either in person or by agent, with or without bringing any action or proceedings, or by a receiver to be appointed by a court at any time hereafter, enforce the Sales Tax Agreement or any of the documents, instruments or agreements constituting the Collateral for its own benefit.

7. Waiver and Indemnity. Assignors hereby agree that no liability shall be asserted or enforced by Assignors against Secured Party in its exercise of the powers and rights herein granted, all such liability being hereby expressly waived and released by each Assignor. Each Assignor hereby agrees to indemnify, defend and hold Secured Party harmless from and against any and all liability, expense, cost or damage which Secured Party may incur by reason of act or omission of any Assignor under the Sales Tax Agreement or any of the documents, instruments, or agreements constituting the Collateral.

8. Notices. All notices and demands which are required or permitted to be given or served hereunder shall be deemed sufficiently served when delivered or mailed in the manner and to the persons described in the Paragraph 10.6 of the Loan Agreement.

9. Miscellaneous. This Assignment and all rights and liabilities hereunder and in and to any and all Collateral shall inure to the benefit of Secured Party and its successors and assigns, and shall be binding upon each Assignor and their respective joint venturer, if any, heirs, legatees, administrators, legal representatives, successors and permitted assigns. This Assignment and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the laws of the State of Illinois. All provisions of this Assignment shall be deemed valid and enforceable to the extent permitted by law. Any provision or provisions of this Assignment which are held unenforceable, invalid or contrary to law by a court of competent jurisdiction, shall be of no force or effect, and in such event each and all of the remaining provisions of this Assignment shall survive and remain and be fully effective according to the terms of this Assignment as though such invalid, unenforceable or unlawful provision or provisions had not been included in this Assignment. Time is of the essence of this Assignment. The headings of paragraphs in this Assignment are for convenience only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof. All capitalized terms used in this Assignment which are not specifically defined herein shall have the meaning specified in the Loan Agreement.

10. Power of Attorney. Each Assignor hereby irrevocably constitutes and appoints Secured Party or any of its duly authorized and empowered officers or agents as its attorney-in-fact, such power being coupled with an interest, at Secured Party's option after the occurrence of an Event of Default as defined herein or as defined in the Loan Agreement to demand, receive and enforce each Assignor's rights with respect to the Collateral, to give appropriate receipts, releases and satisfactions for and on behalf of each Assignor, and to do any and all acts in the name of each Assignor or in the name of Secured Party with the same force and effect as each Assignor could do if this Assignment had not been made. Should any Assignor fail to perform any of its obligations to Secured Party, to any of the contracting parties or to any governmental authority issuing any permits, approvals, water and sewer allocations, building permits,

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inspections, certificates, and the like in connection with the development of the Mortgaged Property, Secured Party through its officers or agents shall have the right and option, in its sole discretion as attorney-in-fact, to enforce all rights and obligations of the Assignors with respect to the Collateral and/or to act in Secured Party's own right. The powers contained in this paragraph shall be deemed coupled with an interest and be deemed irrevocable.

11. Counterparts. Assignment may be executed in counterparts, in all said counterparts when taken together shall constitute one and the same Assignment.

12. Further Acts/No Prior Assignments. Assignors shall upon request, execute and deliver such further instruments and documents and due such further acts and things as may be required to provide to Secured Party the evidence and security for the Note contemplated by this Assignment. Assignors hereby represent and warrant to Secured Party that no previous assignment of its interest in the Collateral has been made; and Assignors further covenant and agree subject to Paragraph 3(a) hereof not to assign, sell, pledge, transfer, mortgage or otherwise encumber its interest in the Collateral so long as this Assignment is in effect.

13. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the State of Illinois.

[Signature Page Follows]

IN WITNESS WHEREOF, the Borrower and Secured Party have caused this Collateral Assignment executed as of the date first above written.

**BORROWER:**

**LENDER:**

**SUBURBAN REAL ESTATE PARTNERSHIP,** an Illinois general partnership

**VOLVO FINANCE NORTH AMERICA, INC.,** a Delaware corporation

By: Its General Partners

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Sam Tomaino, General Partner

\_\_\_\_\_  
Anthony Scalzo, General Partner

**WEST SUBURBAN IMPORTS, INC.**  
an Illinois corporation

**VESPA OF CHICAGO, INC.**  
an Illinois corporation

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**CONSENT**

The Village of Maywood, Cook County, Illinois, an Illinois municipal corporation (the "Village") hereby consents to the foregoing Assignment as of the 6th day of January, 2003.

Village of Maywood  
an Illinois municipal corporation

By: Ralph W. Conner

Name: Ralph W. Conner

Title: Village President



IN WITNESS WHEREOF, the Borrower and Secured Party have caused this Collateral Assignment executed as of the date first above written.

**BORROWER:**

**LENDER:**

**SUBURBAN REAL ESTATE PARTNERSHIP**, an Illinois general partnership

**VOLVO FINANCE NORTH AMERICA, INC.**, a Delaware corporation

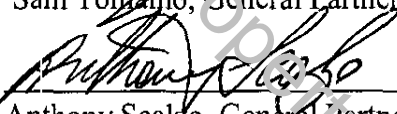
By: Its General Partners

By: \_\_\_\_\_

Name: \_\_\_\_\_

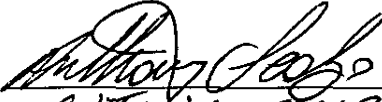
Title: \_\_\_\_\_


  
Sam Tomarino, General Partner

  
Anthony Scalzo, General Partner

**WEST SUBURBAN IMPORTS, INC.**  
an Illinois corporation

**VESPA OF CHICAGO, INC.**  
an Illinois corporation

By:   
Name: ANTHONY SCALZO  
Title: President

By:   
Name: SAM TOMARINO  
Title: PRES

**CONSENT**

The Village of Maywood, Cook County, Illinois, an Illinois municipal corporation (the "Village") hereby consents to the foregoing Assignment this \_\_\_ day of December, 2002.

Village of Maywood  
an Illinois municipal corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_





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IN WITNESS WHEREOF, the Borrower and Secured Party have caused this Collateral Assignment executed as of the date first above written.

**BORROWER:**

**SUBURBAN REAL ESTATE PARTNERSHIP,** an Illinois general partnership

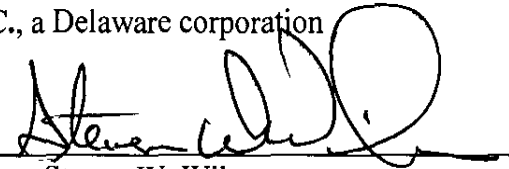
By: Its General Partners

\_\_\_\_\_  
Sam Tomaino, General Partner

\_\_\_\_\_  
Anthony Scalzo, General Partner

**LENDER:**

**VOLVO FINANCE NORTH AMERICA, INC.,** a Delaware corporation

By:   
Name: Steven W. Wilson  
Title: Regional Commercial Finance Manager

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**WEST SUBURBAN IMPORTS, INC**  
an Illinois corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**VESPA OF CHICAGO, INC.**  
an Illinois corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CONSENT**

The Village of Maywood, Cook County, Illinois, an Illinois municipal corporation (the "Village") hereby consents to the foregoing Assignment this 22<sup>nd</sup> day of January, 2007.

Village of Maywood  
an Illinois municipal corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

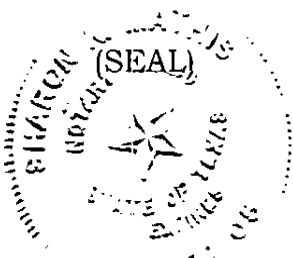
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STATE OF TEXAS        )  
                                  )  
COUNTY OF DALLAS    )

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On this 22<sup>nd</sup> day of January, 2003 before me, the undersigned, a Notary Public in and for the aforesaid state and county, duly commissioned and sworn, personally appeared **Steven W. Wilson**, to me known to be the Regional Commercial Finance Manager of Volvo Finance North America, Inc., the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument.

WITNESS my hand and official seal.



*Sharon K. Mathis*

Notary Public

My Commission Expires: 12-12-05

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## EXHIBIT A

0030123207

### Parcel 1

The South 60 feet of Lot 144 and the North 48 feet of Lot 145 in Frank C. Wood's Addition to Maywood, being a subdivision of the West 1/2 of the Southwest 1/4 of Section 14, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 2

Lots 159 and 160 in Frank C. Wood's Addition to Maywood, being a Subdivision of the West 1/2 of the Southwest 1/4 of Section 14, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 3

Lot 6 in Block 13, in Stannard's Second Addition to Maywood in Section 14, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 4

The South 1/2 of Lot 8 (except that part, if any, North of the North line of the South 60 feet of said Lot) in Block 13 in Stannard's Second Addition to Maywood, a subdivision of the Southeast 1/4 of the Southwest 1/4 of Section 14, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 5

Lot 7 in Block 13 in Stannard's Second Addition to Maywood, a Subdivision in the West 1/2 of the East 1/2 of the Southwest 1/4 of Section 14, Township 39 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois.

### Parcel 6

The South 40 feet of Lot 4, in Block 13, in Stannard's Second Addition to Maywood, a Subdivision of the South 1/2 of the East 1/2 of the Southwest 1/4 of Section 14, Township 39 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois.

### Parcel 6A

The North 40 feet of the South 80 feet of Lot 4 in Block 13, in Stannard's Second Addition to Maywood, a Subdivision of the South 1/2 of the East 1/2 of the Southwest 1/4 of Section 14, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 6B

Lot 5 in Block 13, in Stannard's Second Addition to Maywood, a Subdivision of the South 1/2 of the East 1/2 of the Southwest 1/4 of Section 14, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

### Parcel 7

That portion of vacated 4th Avenue described as follows: That part of 4th Avenue (being 66 feet wide) in the Southeast 1/4 of the Southwest 1/4 of Section 14, Township 39 North, Range 12 East of the Third Principal Meridian, lying North of the North line of Roosevelt Road and lying South of a line 121.83 feet (as measured along the East and West lines of said 4th Avenue) North of the North line of Roosevelt Road as vacated by Ordinance Number CO-99-22 recorded October 25, 1999 as document number 09000359, in Cook County, Illinois.

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## EXHIBIT A

Parcel 8

Lots 5 and 6 in Block 14 in Stannard's Second Addition to Maywood, a subdivision of the South 1/2 of the East 1/2 of the Southwest 1/4 of Section 14, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

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Permanent Index Numbers Parcels 1 through 7

15-14-327-018  
15-14-327-019  
15-14-327-012  
15-14-327-021  
15-14-327-022  
15-14-328-006  
15-14-328-004  
15-14-328-017  
15-14-328-022  
15-14-328-021  
15-14-328-015

commonly known as 415 W. Roosevelt Road, Maywood, Illinois

Permanent Index Number Parcel 8

15-14-329-026

commonly known as 315 Roosevelt Road Maywood, Illinois

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