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AFTER RECORDING

RETURN TO:

Vincent Cainkar
LOUIS F. CAINKAR, LTD.
6215 West 79th Street, Suite 2A
Burbank, Illinois 60459
708-430-3938



1423413100

Doc#: 1423413100 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/22/2014 03:29 PM Pg: 1 of 6

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ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT

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Lot 1 in the Bridge McCook Subdivision, being a subdivision of part of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ and part of the East $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 11, Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 18-11-200-008

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ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT

This Assignment and Assumption of Redevelopment Agreement (this "**Assignment**") is made and entered into July 8, 2014, by and between Bridge McCook I, LLC, an Illinois limited liability company ("**Seller**"), and SVF West 47th McCook, LLC, a Delaware limited liability company ("**Purchaser**").

1. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, effective as of the Effective Date (as defined below), Seller assigns to Purchaser all of Seller's right, title, and interest in and to that certain Redevelopment Agreement (that is, the Redevelopment Agreement Between the Village of McCook and Bridge McCook I, LLC for a Redevelopment Project at 8201 West 47th Street in the Village of McCook Riverside Avenue Redevelopment Project Area) by and between the Village of McCook, a home rule unit of government duly organized and existing under the laws of the State of Illinois (the "**Village**"), and Seller, as Developer, dated as of August 19, 2013 (the "**Original Redevelopment Agreement**"), as amended by that certain First Amendment to Redevelopment Agreement dated July 7, 2014 (the "**First Amendment**"; the Original Redevelopment Agreement and the First Amendment are, collectively, referred to in this Assignment as the "**Redevelopment Agreement**").

2. The foregoing notwithstanding, Seller hereby reserves, on a non-exclusive basis with Purchaser, all rights and remedies in, to and under the Redevelopment Agreement as reasonably necessary in connection with Seller's performance of its obligations and duties under, pursuant to, in accordance with and/or as contemplated by that certain Purchase and Sale Agreement and Joint Escrow Instructions, dated March 21, 2014, entered into by and between Seller and Purchaser's predecessor-in-interest, SVF Acquisitions, LLC, a Delaware limited liability company (as amended, the "**Agreement**"), and, to the extent applicable, any instrument delivered in connection with the "**Closing**" (as defined in the Agreement), such obligations and duties sometimes being referred to hereinafter as "**Seller's Post-Closing Obligations**." Upon performance in full of Seller's Post-Closing Obligations, such reservation shall terminate and all such rights and remedies shall vest solely in Purchaser. The date on which the Closing occurs is referred to herein as the "**Effective Date**."

3. Seller and/or Purchaser hereby covenant and agree as follows:

(a) Purchaser accepts the aforesaid assignment and Purchaser assumes and agrees to be bound by and timely perform, observe, discharge, and otherwise comply with each and every one of the agreements, duties, obligations, covenants and undertakings upon the Developer's part to be kept and performed under the Redevelopment Agreement arising from and after the Effective Date.

(b) This Assignment shall bind and inure to the benefit of the parties and their respective successors, legal representatives and assigns.

(c) Neither this Assignment nor any term, provision, or condition hereof may be changed, amended or modified, and no obligation, duty or liability of any party hereto may be released, discharged or waived, except in a writing signed by all parties hereto.

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(d) As between Seller and Purchaser and notwithstanding the foregoing, nothing in this Assignment, in general, or in subparagraph 2(a) above, in particular, shall release or relieve Seller from Seller's Post-Closing Obligations, if any.

4. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute but one and the same instrument.

5. The parties agree to accept a digital image of this Assignment, as executed, or an electronically transmitted PDF of the originally executed Assignment, as a true and correct original and admissible as best evidence for the purposes of State law, Federal Rule of Evidence 1002, and like statutes and regulations.

6. This Assignment and the terms and conditions herein shall be interpreted, construed and enforced in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Assignment effective as of the 8 day of Aug, 2014.

Seller:

BRIDGE MCCOOK I, LLC,
an Illinois limited liability company

By: 

Name: ANTHONY PICCO

Its: MANAGER

Purchaser:

SVF WEST 47TH MCCOOK, LLC,
a Delaware limited liability company

By: First Fiduciary Realty Advisors, Inc.,
a California corporation,
its Manager

By: _____

Name: _____

Its: _____

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(d) As between Seller and Purchaser and notwithstanding the foregoing, nothing in this Assignment, in general, or in subparagraph 2(a) above, in particular, shall release or relieve Seller from Seller's Post-Closing Obligations, if any.

4. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute but one and the same instrument.

5. The parties agree to accept a digital image of this Assignment, as executed, or an electronically transmitted PDF of the originally executed Assignment, as a true and correct original and admissible as best evidence for the purposes of State law, Federal Rule of Evidence 1002, and like statutes and regulations.

6. This Assignment and the terms and conditions herein shall be interpreted, construed and enforced in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Assignment effective as of the 4th day of Aug, 2014.

Seller:

BRIDGE MCCOOK I, LLC,
an Illinois limited liability company

By: _____
Name: _____
Its: _____

Purchaser:

SVF WEST 47TH MCCOOK, LLC,
a Delaware limited liability company

By: First Fiduciary Realty Advisors, Inc.,
a California corporation,
its Manager

By: [Signature]
Name: Stanley Iezman
Its: Chairman and CEO

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Acknowledgement of Assignment: In accordance with the terms of Section 4.3 of the Original Development Agreement, the undersigned Village does hereby acknowledge the foregoing Assignment. The Village has executed this Assignment for the purposes of such acknowledgement effective as of the 18th day of August, 2014.

Village:

VILLAGE OF MCCOOK,
a municipal corporation

By: 

Jeffrey R. Tobolski,
Mayor

By: 

Charles Sobus, Sr.,
Village Clerk

Cook County Clerk's Office