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Edward M. Moody
Cook County Recorder of Deeds
Date: 10/15/2019 01:57 PM Pg: 1 of 9

Prepared by and after
recording return to:

Philip Piecuch
Gould and Ratner LLP
222 N. LaSalle St., Suite 300
Chicago, Illinois 60601

ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT AND VILLAGE CONSENT

THIS ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT AND VILLAGE CONSENT (this "Agreement") is made and entered into as of October 11, 2019 (the "Effective Date"), by and between Avalon Equities River Grove, LLC, an Illinois limited liability company ("Assignor"), Kalogerakos Family Properties, LLC, an Illinois limited liability company ("Assignee") and the Village of River Grove, an Illinois home rule municipal corporation (the "Village").

WHEREAS, Assignor and the Village are parties to that certain Redevelopment Agreement dated October 31, 2018, recorded with the Cook County Recorder of Deeds on February 5, 2019, as Document Number 1903618024 ("Redevelopment Agreement") relating to the property commonly known as 8359 W. Grand Avenue, River Grove, Illinois as further described in Exhibit A attached hereto and incorporated herein ("Property");

WHEREAS, Assignor and Assignee are parties to that certain Purchase and Sale Contract dated August 9, 2019, as amended from time to time, (the "Purchase Contract") and in connection with the Purchase and Sale Contract, Assignor desires to assign the Redevelopment Agreement and all of Assignor's obligations thereunder to Assignee and Assignee desires to accept the assignment on the terms and conditions herein; and

WHEREAS, pursuant to Section 6(C) of the Redevelopment Agreement, the Village's prior written consent is required for the assignment contemplated by this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and in the Purchase Contract and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and Assignee hereby covenant and agree as follows:

Attorney's Title Guaranty Fund, Inc.
1 S. Wacker Drive, 3400
Chicago, IL 60601-4670
Recording Department

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1. **Assignment.** Assignor hereby assigns, grants, transfers and conveys to Assignee, all of Assignor's right, title and interest in and to the Redevelopment Agreement, and Assignee hereby accepts such assignment, grant, transfer and conveyance, all in accordance with and subject to the terms of the Purchase Contract.
2. **Assumption of the Liabilities.** Assignee hereby assumes and covenants to perform, all liabilities, duties and obligations of Assignor under the Redevelopment Agreement arising after the "Closing Date" as defined in the Purchase Contract, to the extent such liabilities relate to the performance first due after the Closing Date (specifically excluding any liabilities resulting from breaches or defaults under the Redevelopment Agreement on or prior to the Closing Date or events occurring on or prior to the Closing Date which with the giving of notice, the passage of time or both will become a breach or default).
3. **Consent.** Assignor, Assignee, and the Village represent and warrant that: (i) the Redevelopment Agreement is in effect and has not been terminated; and (ii) neither the Village nor the Assignor is in default of any of their respective obligations under the Redevelopment Agreement. Subject to Section 6(C) of the Redevelopment Agreement, the Village hereby consents to the assignment described in this Agreement. In accordance with Section 6(C), Assignor is not hereby released from its obligations under the Redevelopment Agreement as a result of the assignment described in this Agreement.
4. **Indemnification.** Assignor agrees to indemnify, hold harmless and defend Assignee from and against any and all obligations, liabilities, costs and claims (including reasonable attorney's fees) arising as a result of or with respect to the Redevelopment Agreement that are attributable to the period of time prior to the Closing Date. Assignor further agrees to indemnify, hold harmless and defend Assignee from and against all commissions to brokers pursuant to or in connection with the Redevelopment Agreement and the sale and conveyance by Assignor to Assignee of the Property. Assignee to indemnify Assignor against, and agrees to hold Assignor harmless of and from, all liabilities, obligations, actions, suits, proceedings or claims, and all costs and expenses, including but not limited to reasonable attorneys' fees incurred in connection with all covenants and obligations of landlord under the Redevelopment Agreement, which arise from and after the Closing Date.
5. **Counterparts.** This Agreement may be executed in one or more counterparts and all such counterparts taken together shall constitute one and the same agreement. Electronic copies of signatures shall be binding to the same extent as original signatures.

[Signature pages follow]

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IN WITNESS WHEREOF, the Village, Assignor and Assignee have caused this Agreement to be executed as of the day and year first above written.

VILLAGE:

Village of River Grove

By: David B. Guerin
Name: David B. Guerin
Its: President

ASSIGNOR:

Avalon Equities River Grove, LLC, an Illinois limited liability company

By: _____
Name: _____
Its: _____

ASSIGNEE:

Kalogerakos Family Properties, LLC, an Illinois limited liability company

By: _____
Name: _____
Title: _____

Property of Cook County Clerk's Office

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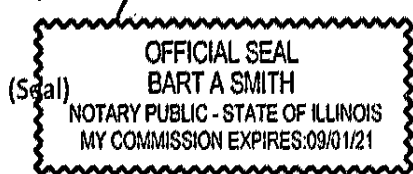
STATE OF ILLINOIS)
COUNTY OF COOK)

On October 3 2019, before me, BART A SMITH, a Notary Public, personally appeared David Beckin, Village Resident, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of ILLINOIS that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: *Bart A Smith*



STATE OF _____)
COUNTY OF _____)

On _____, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____

(Seal)

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IN WITNESS WHEREOF, the Village, Assignor and Assignee have caused this Agreement to be executed as of the day and year first above written.

VILLAGE:

Village of River Grove

By: _____
Name: David B. Guerin
Its: President

ASSIGNOR:

Avalon Equities River Grove, LLC, an Illinois limited liability company

By: Joseph C. Santucci, Mgr.
Name: JOSEPH C. SANTUCCI
Its: MANAGER

ASSIGNEE:

Kalogerakos Family Properties, LLC, an Illinois limited liability company

By: _____
Name: _____
Title: _____

Property of Cook County Clerk's Office

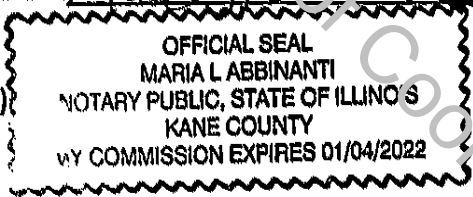
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STATE OF Illinois)
COUNTY OF Kane)

On 10/11/19, before me, Maria Abbianti, a Notary Public, personally appeared Joseph Santucci, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of ILLINOIS that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Maria Abbianti
(Seal) 

STATE OF _____)
COUNTY OF _____)

On _____, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____

(Seal)

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IN WITNESS WHEREOF, the Village, Assignor and Assignee have caused this Agreement to be executed as of the day and year first above written.

VILLAGE:

Village of River Grove

By: *David B. Guerin*
Name: David B. Guerin
Its: President

ASSIGNOR:

Avalon Equities River Grove, LLC, an Illinois limited liability company

By: _____
Name: _____
Its: _____

ASSIGNEE:

Kalogerakos Family Properties, LLC, an Illinois limited liability company

By: *Antmias Kalogeros aka Tony Kalogeros*
Name: Antmias Kalogeros aka Tony Kalogeros
Title: Manager

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
COUNTY OF COOK)

On October 3, 2019, before me, BART A SMITH, a Notary Public, personally appeared DAVID B. GUERIN, Manager / President, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of ILLINOIS that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: *Bart A Smith*



STATE OF ILLINOIS)
COUNTY OF COOK)

On October 9, 2019, before me, Marc W Sargis, Notary Public, personally appeared ANONIA KALOGERAKOS, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of ILLINOIS that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: *Marc W Sargis*



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EXHIBIT A - LEGAL DESCRIPTION

PARCEL 1: LOTS 37, 38, 39 AND 40 (EXCEPT THAT PART OF LOT 40 TAKEN FOR HIGHWAYS PURPOSES AS SHOWN IN DOCUMENT 3275672) IN VOLK BROTHERS 1ST ADDITION TO CHICAGO HOME GARDENS, IN THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 1 IN THATCHER LOT 41 RESUBDIVISION, BEING A RESUBDIVISION OF LOT 41 IN VOLK BROTHERS FIRST ADDITION TO CHICAGO HOME GARDENS IN THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 2019, AS DOCUMENT NUMBER 1901416135.

PARCEL 3: THAT PART OF A PUBLIC ALLEY, A 16 FOOT RIGHT OF WAY IN VOLK BROTHERS 1ST ADDITION TO CHICAGO HOME GARDENS, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1 IN THATCHER LOT 41 RESUBDIVISION RECORDED AS DOCUMENT NUMBER 1901416135, SAID POINT ALSO BEING ON THE EAST RIGHT OF WAY LINE OF ILLINOIS ROUTE 171 (THATCHER AVENUE); THENCE NORTH 01 DEGREES 48 MINUTES 37 SECONDS WEST, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 16.43 FEET, TO THE SOUTHWEST CORNER OF LOT 40 IN SAID VOLK BROTHERS 1ST ADDITION TO CHICAGO HOME GARDENS, ALSO BEING A POINT ON THE NORTHERLY RIGHT OF WAY OF SAID 16.00 FOOT PUBLIC ALLEY; THENCE SOUTH 78 DEGREES 35 MINUTES 58 SECONDS EAST, ALONG THE LAST DESCRIBED LINE, ALSO BEING THE SOUTHERLY LINE OF SAID LOT 40 AND LOTS 37 THROUGH 39 IN SAID VOLK BROTHERS 1ST ADDITION TO CHICAGO HOME GARDENS SUBDIVISION, A DISTANCE OF 94.35 FEET TO THE SOUTHEAST CORNER OF SAID LOT 37; THENCE SOUTH 11 DEGREES 24 MINUTES 02 SECONDS WEST, ALONG SOUTHERLY EXTENSION OF THE EASTERLY LINE OF SAID LOT 37, A DISTANCE OF 16.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE NORTH 78 DEGREES 35 MINUTES 58 SECONDS WEST, ALONG SAID NORTHERLY LINE OF LOT 1, ALSO BEING SOUTHERLY RIGHT OF WAY OF SAID 16.00 FOOT PUBLIC ALLEY, A DISTANCE OF 90.59 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, AS VACATED BY ORDINANCE NUMBER 2019-02 ADOPTED JANUARY 17, 2019, AND RECORDED FEBRUARY 5, 2019, AS DOCUMENT NO. 1903618022.

ADDRESS OF PROPERTY: 8359 W. Grand Avenue, River Grove, Illinois

PERMANENT INDEX NOS.: 12-26-409-037-0000
12-26-409-009-0000