

Citywide Title Corporation  
111 W. Washington Street  
Suite 1280  
Chicago IL 60602

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THIS INSTRUMENT PREPARED BY:

Law Offices of Lawrence Andelman, P.C.  
98 Cutter Mill Road, Suite 462S  
Great Neck, New York 11021

WHEN RECORDED, RETURN TO:

F Street Investments, LLC  
1134 N 9th Street, Suite 200  
Milwaukee, Wisconsin 53233

Property ID No.: 20-08-402-029-0000



Doc# 2219440002 Fee \$88.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 07/13/2022 09:23 AM PG: 1 OF 2

#166443

ASSIGNMENT OF PERMITS AND AGREEMENTS

Borrower: 11427 S STEWART AVENUE INDUSTRIES LLC, an Illinois limited liability company

Lender: F Street Investments, LLC

AGREEMENT

THIS ASSIGNMENT OF PERMITS AND AGREEMENTS (THE "ASSIGNMENT") IS DATED June 22, 2022, and is given by Borrower ("Borrower" and "Assignor") for the benefit of the Lender ("Lender") identified above.

- 1. LOAN.** Borrower has requested Lender to lend the principal amount of **One Hundred Eighteen Thousand and 00/100 Dollars (\$118,000.00)** (the "Loan") to provide funds for construction at the real property located at 5116 South Carpenter Street, Chicago Illinois 60629, and legally described on Exhibit "A" attached hereto, and incorporated by this reference (the "Property"), and has entered into a Loan and Security Agreement, Deed of Trust, Assignment of Leases and Rents, Fixture Filing, and Security Agreement, Secured Note, and other loan documents regarding the Property (collectively, the "Loan Documents"), each of even date herewith.
- 2. ASSIGNMENT.** For good and valuable consideration, the receipt of which is hereby acknowledged, and as a principal inducement to Lender to make the Loan, and with the understanding and specific intent that Lender materially rely on this Assignment in doing so, Assignor hereby grants, transfers, and assigns to Lender all of Assignor's right, title, and interest in all (a) present and future permits, applications, registrations, submittals, or approvals made, applied for or obtained by Assignor (and any successors, affiliates, consultants, contractors, or agents of Assignor) pertaining to any potential development, redevelopment, improvement, or use of the Property, as itemized in Exhibit "B" hereto (collectively, the "Permits"), (b) agreements, bids, or contracts of any kind pertaining to the development or redevelopment of the Property, or the improvement or construction thereof (collectively, the "Agreements"), and (c) cash, deposits, accounts, fees, proceeds, revenues, profits, and other rights or benefits derived therefrom or related in any way to the Property, the Permits, or the Agreements.
- 3. ASSIGNOR'S REPRESENTATIONS AND COVENANTS; LENDER'S RIGHTS.** Assignor warrants that (a) there has been no prior (and will be no future) assignment, encumbrance, or other conveyance of the Permits or the Agreements, (b) all of the Permits and the Agreements are valid

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and enforceable in accordance with their terms, (c) to Assignor's knowledge, no party is in default under any of the Permits or the Agreements, (d) to Assignor's knowledge, all covenants, conditions, and agreements have been performed as required in the Agreements, except those not due to be performed until after the date of this Assignment, (e) Assignor has provided copies of all Permits and Agreements affecting the Property to Lender (including those listed on Exhibit "B" hereto), and (f) Assignor shall not execute a pledge, assignment, conveyance, encumbrance, or other similar instrument of the Permits and/or Agreements other than in favor of Lender. Assignor shall not materially alter or amend any of the Permits or Agreements without the prior written consent of Lender. Unless and until an Event of Default shall occur under the Loan or under any of the Loan Documents, Lender shall not exercise any of Assignor's rights under the Permits and Agreements; provided however, that from and after the time of any Event of Default, Lender immediately shall become entitled, but shall not be obligated, to exercise any rights of Assignor under the Permits or the Agreements. All default provisions and termination or enforcement rights of Lender set forth in the Loan Documents are hereby incorporated in this Assignment, and Lender may declare a default under this Assignment and take any action authorized by law or hereunder when any Event of Default occurs. Lender shall not be liable for any defaults by Assignor in the performance of Assignor's duties under the Permits and Agreements, and Assignor hereby agrees to indemnify, hold harmless, and defend Lender against any and all obligations, claims, damages, liability, obligations, expenses and loss, including attorney fees, arising out of or connected in any way with any such defaults.

4. **LIMITATIONS.** The foregoing irrevocable assignment shall not cause Lender to be: (a) a mortgagee in possession or an applicant; (b) responsible or liable for performing any of the terms, agreements, undertakings, obligations, representations, warranties, covenants, and conditions of the Permits or the Agreements; or (c) responsible or liable for any waste committed on the Property by any parties; for any dangerous or defective condition of the Property; or for any negligence in the management, upkeep, repair, or control of the Property. Lender shall not be liable to Assignor or any other person as a consequence of: (i) the exercise or failure to exercise by Lender any of the rights, remedies, or powers granted to Lender hereunder; or (ii) the failure of Lender to perform or discharge any obligation, duty, or liability of Assignor arising under the Permits or the Agreements.

**ASSIGNOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF PERMITS AND AGREEMENTS AND HEREBY VOLUNTARILY AGREES TO ALL OF ITS TERMS.**

[SIGNATURES FOLLOW]

# UNOFFICIAL COPY

ASSIGNOR:

11427 S STEWART AVENUE INDUSTRIES LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: [Signature]  
Abdullah B. Holmes, Manager

By: [Signature]  
Kurt D. Cargle, Member

By: [Signature]  
Omari Kamal, Member

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of ILLINOIS

County of COOK

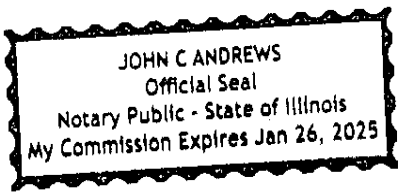
On 6/22/2022 before me, John C. Andrews, Notary Public  
*Date Here Insert Name of the Officer*

Personally Appeared Abdullah B. Holmes, Kurt D. Cargle, Omari Kamal  
*Name(s) of Signer(s)*

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 \_\_\_\_\_

Public [Signature]  
*Signature of Notary*

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ASSIGNOR:

11427 S STEWART AVENUE INDUSTRIES LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: [Signature]  
Abdullah B. Holmes, Manager

By: [Signature]  
Kurt D. Cargle, Member

By: [Signature]  
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State of ILLINOIS

County of COOK

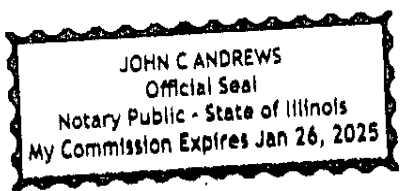
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WITNESS my hand and official seal.



Signature \_\_\_\_\_

*Signature of Notary*

Public

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Exhibit "A" to  
Assignment of Permits and Agreements

Legal Description

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

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**Exhibit "B" to  
Assignment of Permits and Agreements**

**List of Permits and Agreements Pertaining to the Property**

1. Any and all permits and agreements which affect the Property including any contracts, licenses, and permits.

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
ROOM 120  
118 N. CLARK ST. ROOM 1387  
CHICAGO, IL 60602-1387

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File No: 766443

## EXHIBIT "A"

LOT 8 AND THE SOUTH 5.32 FEET OF THE LOT 7 IN BLOCK 2 IN DEXTER PARK SUBDIVISION, BEING A RESUBDIVISION OF THE SOUTH 1/2 OF LOT 14, LOTS 15 TO 18 INCLUSIVE LOTS 20 TO 30 INCLUSIVE LOTS 38, 39, 41, 42, 44 TO 50 INCLUSIVE, IN HINCKLEYS SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 SECTION 8, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.*

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