

# UNOFFICIAL COPY

This instrument prepared by:  
Ryan R. Morton  
Montana & Welch, LLC  
192 N. York Street  
Elmhurst, IL 60123

Doc#: 2413429188 Fee: \$107.00  
CEDRIC GILES  
COOK COUNTY CLERK'S OFFICE  
Date 5/13/2024 2:30 PM Pg: 1 of 5

Upon Recordation Mail To:  
MB Belmont MF P1, LLC  
3901 25<sup>th</sup> Avenue  
Schiller Park, IL 60176

## **PARTIAL ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT**

This PARTIAL ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT (this "**Partial Assignment**"), dated as of April 8, 2024 (the "**Effective Date**"), for reference purposes only, is made by and between MB BELMONT, LLC, an Illinois limited liability company ("**Assignor**"), and MB BELMONT MF P1, LLC, an Illinois limited liability company ("**Assignee**").

### **Recitals**

A. Assignor is the "Developer" under that certain Second Amended Redevelopment Agreement, recorded on 3-13, 2024, as Instrument No 2407309015 (the "**Redevelopment Agreement**"), which Redevelopment Agreement contains certain rights, duties and obligations relating to the Redevelopment of that certain real property (the "**Project**") located in the Village of River Grove (the "**Village**"), County of Cook County (the "**County**"), State of Illinois.

B. Concurrently with the recording of this Partial Assignment in the Official Records, Assignee is acquiring Phase I, as such term is defined in the Redevelopment Agreement, of the Project from Assignor, said portion of the Project being more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Property**").

C. Assignor agrees to assign to Assignee certain of its rights, interests, duties, and obligations under the Redevelopment Agreement, as such rights, interests, duties and obligations relate to the Property. Assignor and Assignee agree that Assignor will assign and delegate to Assignee all of the rights, interests, duties, and obligations of Assignor under the Redevelopment Agreement as related to the Property and which rights, interests, duties, and obligations shall be assumed by Assignee. Accordingly, Assignor desires to assign and delegate such rights, interests, duties and obligations under the Redevelopment Agreement to Assignee, and Assignee desires to accept such assignment and assume such rights, interests, duties and obligations under the Redevelopment Agreement, as more particularly provided below in this Partial Assignment.

D. Section 8.4 of the Redevelopment Agreement allows for the assignment of any part of the rights and obligations under the Redevelopment Agreement as relates to the Property to Assignee, as an Affiliate (as such term is defined in the Redevelopment Agreement) of Assignor, and this Partial Assignment is meant to be an assignment under and to be subject to such Section 8.4 of the Redevelopment Agreement.

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E. The purpose of this Partial Assignment is to set forth the terms and provisions agreed upon between Assignor and Assignee with respect to the assignment of such rights and interests and the delegation of such duties and obligations of Assignor under the Redevelopment Agreement, as such rights, interests, duties and obligations relate to the Property.

## Agreement

NOW, THEREFORE, with reference to the foregoing Recitals, and in consideration of the mutual covenants and agreements set forth herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

**1. Partial Assignment.** Except as provided in this Section 1, Assignor hereby assigns, conveys and transfers to Assignee all of the rights, interests, duties, and obligations of Assignor, as the "Developer," under the Redevelopment Agreement arising from and after the date that Assignee becomes the fee owner of the Property under a Deed recorded with the Cook County of Recorder's Office to the extent such rights, interests, duties, and obligations relate to the Property, and Assignee accepts such assignment. The parties intend this Partial Assignment to be a partial assignment in accordance with and subject to Section 8.4 of the Redevelopment Agreement. Assignor acknowledges that Section 3.3 and Article IV of the Redevelopment Agreement govern the reimbursement of Project Costs, which rights to and interests in payment thereunder are hereby assigned to Assignee pursuant to this Partial Assignment.

**2. Delegation of Obligations.** Assignor hereby delegates to Assignee all of Assignor's duties and obligations, as the "Developer," under the Redevelopment Agreement first arising from and after the date that Assignee becomes the fee owner of the Property under a Deed recorded with the Cook County Recorder's Office to the extent such obligations relate to the Property, all of which obligations are hereby assumed by Assignee (collectively, the "Obligations"), including, without limitation, to the extent applicable under the Redevelopment Agreement as it relates to the Property: (a) any indemnity obligations, concerning claims that arise after the effective date hereof, (b) any obligation to follow and be bound by all applicable rules, regulations and policies, (c) any obligation to pay any fees, assessments or exactions as may be imposed by law consistent with the Redevelopment Agreement, and (d) any obligations arising under the Redevelopment Agreement by reason of a default or Assignee under the Redevelopment Agreement (with respect to any obligations assumed by Assignee hereunder).

**3. Covenants of Assignee.** Assignee hereby agrees and covenants to timely, properly and fully perform each and every one of the Obligations.

## **4. Indemnification.**

(a) **Assignee's Indemnity.** Assignee shall defend, indemnify and hold harmless Assignor, its members, owners, shareholders, officers, directors, employees, successors and assigns ("Indemnified Parties") from and against any liability, obligation, claim, cause of action, cost or expense (including, without limitation, reasonable attorneys' fees and costs) arising from, or related to, the breach or default by Assignee of the Obligations assumed by Assignee hereunder, including without limitation any untimely or deficient performance thereof, which may arise from and after the date of this Partial Assignment, other than any damage or liability based on Assignor's or any other Indemnified Parties' breach or default under the Redevelopment Agreement.

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(b) Assignor's Indemnity. Assignor shall defend, indemnify and hold harmless Assignee, its members, owners, shareholders, officers, directors, employees and successors and assigns from any liability, obligation, claim, cause of action, cost or expense (including, without limitation, reasonable attorneys' fees and costs) arising from Assignor's breach or default under the Redevelopment Agreement, other than any damage or liability based on Assignee's breach or default under the Obligations assumed by Assignee hereunder.

## 5. Miscellaneous.

(a) Interpretation; Governing Law. This Partial Assignment shall be construed according to its fair meaning and as prepared by both parties hereto. This Partial Assignment shall be construed in accordance with and governed by the laws of the State of Illinois.

(b) Authority. Each of the parties hereto represents and warrants to the other that the person or persons executing this Partial Assignment on behalf of such party is or are authorized to execute and deliver this Partial Assignment and that this Partial Assignment shall be binding upon such party.

(c) Further Assurances. Assignor and Assignee each agree to do such further acts and things and to execute and deliver such additional agreements and instruments as the other may reasonably request to consummate, evidence, confirm or more fully implement the agreements of the parties as contained herein.

(d) Execution in Counterparts. This Partial Assignment may be executed in several counterparts, and all originals so executed shall constitute one agreement between the parties hereto.

(e) Effective Date. The "Effective Date" shall mean the date upon which Assignee acquires fee title to the Property pursuant to the Purchase Agreement.

(f) Recordation. The parties hereby authorize this Partial Assignment to be recorded in the records of the County upon the Effective Date.

(g) Successors and Assigns. This Partial Assignment shall be binding upon and inure to the benefit of the respective successors, assigns, personal representatives, heirs and legatees of Assignor and Assignee.

(h) Assignment. Notwithstanding subsection (g), any future assignment of rights and obligations under the Redevelopment Agreement with respect to the Property or the Project shall require compliance with Section 8.4 of the Redevelopment Agreement.

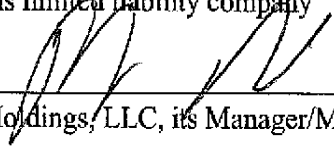
*[Signatures on Following Page]*

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IN WITNESS WHEREOF, the parties have executed this Partial Assignment as of the date first set forth above, to be made effective as of the Effective Date.

ASSIGNOR:

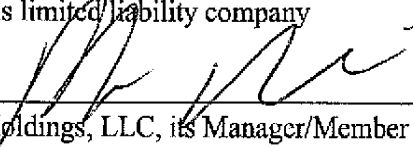
MB BELMONT, LLC,  
an Illinois limited liability company

  
\_\_\_\_\_  
Bartek Holdings, LLC, its Manager/Member

By: Bartlomiej A. Przyjemski  
Its: Manager/Member

ASSIGNEE:

MB BELMONT MF P1, LLC,  
an Illinois limited liability company

  
\_\_\_\_\_  
Bartek Holdings, LLC, its Manager/Member

By: Bartlomiej A. Przyjemski  
Its: Manager/Member

Property of Cook County Clerk's Office

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## EXHIBIT A

### Legal Description of Property

LOT 1 OF BELMONT ESTATES OF RIVER GROVE UNIT 1 RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, RECORDED AS DOCUMENT 2331334028, DESCRIBED AS FOLLOWS:

THAT PART OF LOT 1 IN GUERIN PREPARATORY HIGH SCHOOL SUBDIVISION IN THE NORTHEAST FRACTIONAL 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 100418038, TOGETHER WITH THAT PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID NORTHEAST FRACTIONAL 1/4 OF SECTION 26; THENCE SOUTH 01 DEGREES 50 MINUTES 21 SECONDS EAST ALONG EAST LINE OF SAID SECTION A DISTANCE OF 363.95 FEET; THENCE SOUTH 88 DEGREES 05 MINUTES 55 SECONDS WEST ALONG A LINE PARALLEL WITH NORTH LINE OF SAID NORTHEAST FRACTIONAL 1/4 SECTION A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88 DEGREES 05 MINUTES 55 SECONDS WEST A DISTANCE OF 810.00 FEET TO THE WEST LINE OF SAID LOT 1; THENCE NORTH 01 DEGREES 50 MINUTES 21 SECONDS WEST ALONG A LINE PARALLEL WITH SAID EAST LINE OF NORTHEAST FRACTIONAL 1/4 OF SECTION (ALSO WEST LINE OF SAID LOT 1) A DISTANCE OF 313.95 FEET TO A POINT 50.00 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST FRACTIONAL 1/4 OF SECTION 26; THENCE NORTH 88 DEGREES 05 MINUTES 55 SECONDS EAST ALONG A LINE 50.00 FEET SOUTH AND PARALLEL WITH SAID NORTH LINE OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 26 A DISTANCE OF 810.00 FEET TO A POINT 30.00 FEET WEST OF SAID EAST LINE OF THE NORTHEAST FRACTIONAL 1/4 SECTION 26; THENCE SOUTH 01 DEGREES 50 MINUTES 21 SECONDS EAST ON A LINE 30.00 FEET WEST AND PARALLEL WITH THE EAST LINE OF SAID NORTHEAST FRACTIONAL 1/4 OF SECTION A DISTANCE OF 313.95 FEET TO A POINT BEGINING, IN COOK COUNTY, ILLINOIS.

PIN: 12-26-200-005-0000 (partial)

Address: 8001 West Belmont Avenue, River Grove, Illinois 60171