

MAIL TO:
SCHWARTZ & FAGERMAN
401 N. MICHIGAN
SUITE 3400
CHGO, ILL. 60611

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ASSIGNMENT AND AGREEMENT

51079163 R. Nerd...

ASSIGNMENT AND AGREEMENT (the "Assignment") dated as of October 1, 1985 between the Village of Olympia Fields, a municipality of the State of Illinois organized and existing under the laws of the State of Illinois (the "Issuer"), and Matteson-Richton Bank, an Illinois banking corporation, duly organized under the laws of the State of Illinois (the "Bank").

1. The Issuer hereby assigns and pledges to the Bank and its successors and assigns, as security for the due and punctual payment of the principal of and interest on its Industrial Project Revenue Bond (Governors Office Park V Project) (the "Bond") in the principal amount of \$1,725,000 issued by the Issuer pursuant to a resolution adopted by its governing body on Nov. 11, 1985 (the "Bond Resolution"), all of its right, title and interest in, and including without limitation its rights to payment of any and all amounts which may become due under (i) the Loan Agreement dated as of October 1, 1985 by and among the Issuer and First National Bank of Blue Island, not personally, but solely as Trustee under a Trust Agreement dated June 3, 1985 and known as Trust Number 85-063 (the "Land Trust") and Governors Office Park V, an Illinois general partnership (the "Beneficiary"), owner of 100% of the beneficial interest in said land trust (the Land Trust and the Beneficiary herein sometimes collectively called the "Borrower") (which Loan Agreement together with the accompanying Note of the Land Trust (the "Note") is called the "Agreement") except any payment made pursuant to Sections 6.4, 6.6 and 7.5 of the Agreement relating to indemnification of the Issuer by the

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This Assignment Prepared By
Charles P. Carlson
Carlson and Hugg
138 South LaSalle Street
Chicago, Illinois 60603

P.T.N. 31-14-200-024 7 P
31-14-200-026
Address: 19400 Governors Drive
Olympia Fields, Illinois

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Borrower, which Agreement relates to the financing by the Issuer of certain facilities described in the Agreement (the "Project") and all other rights and remedies to enforce such payment of any amount due the Issuer by the Borrower under the Agreement; (ii) the Mortgage and Security Agreement dated as of October 1, 1985 (the "Mortgage") (except as to provisions for payment of costs and expenses of the Issuer pursuant to Sections 7 and 8 of the Mortgage) from the Borrower to the Issuer with respect to the real estate described in Exhibit "A"; and (iii) the Assignment of Rents and Leases dated as of October 1, 1985 (the "Assignment of Rents and Leases") from the Borrower to the Issuer. The Issuer hereby directs the Bank to deposit in the Bond Fund (as defined in the Bond Resolution) all amounts paid to it (except as hereinabove described) as payments of the principal of or interest on the Note, to be applied solely and only to the payment of principal of and interest on the Bond.

2. The Bank acknowledges receipt of an executed counterpart of the Agreement, the Mortgage, the Assignment of Rents and Leases and a certified copy of the Bond Resolution and agrees to hold and disburse all funds which it may receive pursuant to the Agreement, the Mortgage, the Assignment of Rents and Leases or the Bond Resolution in accordance with the applicable provisions thereof. The Bank accepts its responsibilities with respect to the Construction Fund as specified in Section 5 of the Bond Resolution and with respect to the Bond Fund as specified in Section 7 of the Bond Resolution. Disbursements from the Bond Fund and the Construction Fund shall only be made in accordance with the applicable provisions of the Agreement, the Mortgage and

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the Bond Resolution. The Bank further agrees to perform such other duties and obligations as are specifically set forth herein and in the Agreement, the Mortgage, the Assignment of Rents and Leases and the Bond Resolution. In the performance of such duties and obligations, the Bank may rely and shall be protected in acting or refraining from acting on any instrument believed by the Bank to be genuine and to have been filed or presented by the proper party or parties. The Bank shall not be liable for any action taken or omitted to be taken by the Bank in good faith and believed by the Bank to be authorized hereby or by the Agreement, the Mortgage, the Assignment of Rents and Leases or the Bond Resolution, nor for any action taken or omitted to be taken by the Bank in accordance with the advice of its attorney.

3. The Bank shall promptly apply amounts available therefor in the Bond Fund to the payment or prepayment of principal and interest on the Bond in the manner contemplated by the Bond Resolution. The Bank is hereby authorized and directed to note on Schedule A attached to the Bond the amounts of principal of and interest on the Bond so paid, and upon request by the Borrower, the Bond shall be available for inspection by the Borrower or the Issuer at the offices of the Bank at Route 30 at Kostner Avenue, Matteson, Illinois.

4. The Issuer represents and warrants that the rights of the Issuer under the Agreement, the Assignment of Rents and Leases and the Mortgage assigned hereby are owned by the Issuer, free and clear of any lien, charge, mortgage, pledge, security interest or encumbrances, except Permitted Encumbrances, as therein defined.

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5. Pursuant to the Agreement, the Borrower is to notify the Bank and the Issuer promptly of all amounts proposed to be prepaid by the Borrower under the Agreement and the Issuer hereby authorizes and directs the Bank to note on the Bond the amounts so prepaid.

6. If an Event of Default as defined in the Agreement or the Mortgage shall occur and be continuing, the Bank, without obligation to resort to any other security, at its own expense or the expense of the Borrower, shall have the right at any time and from time to time, in its sole discretion, to enforce the rights and remedies specified in Article VII of the Agreement, the Mortgage and the Assignment of Rents and Leases pledged and assigned hereunder, and to take any and all action which, in the judgment of the Bank, is necessary or appropriate to enforce the rights of the Issuer in respect of its interests in the moneys payable under the Agreement, the Assignment of Rents and Leases and the Mortgage. Upon any such enforcement of rights under the Agreement, the Assignment of Rents and Leases and the Mortgage, after deducting all reasonable costs and expenses of every kind of the Bank and the Issuer, including attorney's fees, from the proceeds of any recovery, the Bank shall apply any residue to the payment of any liabilities on the Bond, all as provided in the Bond Resolution. The balance, if any, remaining after payment in full of all the liabilities of the Issuer on the Bond shall be paid to the Borrower.

7. The remedies provided herein shall not be deemed exclusive, but shall be cumulative and shall be in addition to all other remedies existing at law or in equity.

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8. During the term of this Assignment, unless compli-

ance shall have been waived in writing by the Bank, the Issuer agrees:

(a) it will deliver to the Bank copies of any documents delivered to the Borrower under the Agreement, the Assignment of Rents and Leases and the Mortgage; and

(b) it will not consent to or agree to any modifications of the Agreement or waive any of the terms thereof without the prior written consent of the Bank.

9. Notwithstanding the foregoing provisions of this Assignment, the Bank understands and agrees that the obligations of the Issuer to make payments of principal of and interest on the Bond are limited obligations of the Issuer payable solely and only out of, and not enforceable except with respect to, the revenue and receipts (other than Additional Payments as defined in the Agreement) to be derived by the Issuer under the Agreement, the Mortgage and the Assignment of Rents and Leases and that the Bond and the obligation to pay interest thereon do not constitute an indebtedness or a loan of credit of the Issuer, the State of Illinois or of any political subdivision thereof, or a charge against their general credit or taxing powers, within the meaning of any constitutional or statutory provision of the State of Illinois.

10. No delay on the part of the Bank in exercising any of its options, powers or rights, or any partial or single exercise thereof, shall constitute a waiver thereof.

11. In the event any provision of this Assignment shall be held invalid or unenforceable by any court of competent

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jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

12. Subject to paragraph 9 hereof, the Issuer agrees that it will from time to time at the Bank's reasonable request, execute and deliver such instruments of further assurance with respect to the assignment, pledge and security interest provided for in this agreement as the Bank may specify, provided payment of all expenses of the Issuer shall have been guaranteed in a manner satisfactory to the Issuer. Upon request of the Bank, the Issuer agrees to execute and to deliver to the Bank to be filed or cause to be filed a financing statement under the Uniform Commercial Code of Illinois or any other document the filing of which, in the judgment of the Bank, is necessary or desirable to establish and protect its security interest in such revenues and receipts and the rights of the Issuer under the Agreement, the Assignment of Rents and Leases and the Mortgage assigned to the Bank pursuant to this Assignment. Upon the payment in full of the principal of and interest on the Bond, the Bank will cancel the Bond, deliver the Bond to the Issuer and deliver a copy of the cancelled Bond to the Borrower. Upon the termination of this Assignment, the Bank will execute and deliver to the Issuer all releases and other instruments reasonably requested by the Issuer for the purpose of evidencing the release and discharge of the liens and security interests evidenced by this Assignment.

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13. Any notice or demand upon the Issuer shall be deemed to have been sufficiently given or served for all purposes thereof if mailed by registered or certified mail, postage pre-paid, return receipt requested, to the Issuer at 20701 Governors

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Highway, Olympia Fields, Illinois 60461, Attention: Village Clerk,
or by registered or certified mail, postage prepaid, return
receipt requested, to the Bank at Route 30 at Kostner Avenue,
Matteson, Illinois 60443, Attention: Commercial Loan Department.

14. This Assignment, including the rights, duties and
obligations of the Bank hereunder, shall be governed by and con-
strued in accordance with the laws of the State of Illinois.

VILLAGE OF OLYMPIA FIELDS,
ILLINOIS

By *Quita N. Ashley*
President

(SEAL)

Attest:

Margaret Belmont
Village Clerk

Accepted this 26 day of
November, 1985

MATTESON-RICHTON BANK

By *William D. O'Hearn*
Its WILLIAM D. O'HEARN
Executive Vice President

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 26 day of November, 1985, by ANITA W. HEALEY and MARION J. SILVANO who are, respectively, President and Village Clerk of the Village of Olympia Fields, Illinois, an Illinois municipal corporation, on behalf of said municipal corporation.

GIVEN under my hand and notarial seal this 26 day of November, 1985.

Devin E. Skitt
Notary Public in and for Cook
County, Illinois

(SEAL)

My commission expires: 10-16-89

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EXHIBIT A

Description of Land

THE NORTH 319.0 FEET OF LOTS 14 AND 16 (EXCEPTING FROM SAID LOT 16 THE WEST 341.0 FEET THEREOF AND EXCEPTING FROM SAID LOT 16 THE SOUTH 114.0 FEET OF THE NORTH 319.0 FEET OF THE EAST 20.0 FEET OF THE WEST 361.0 FEET THEREOF) ALL IN GOVERNOR'S COMMERCIAL PARK THIRD ADDITION, BEING A RESUBDIVISION OF LOT 12 IN GOVERNOR'S COMMERCIAL PARK SECOND ADDITION, BEING A RESUBDIVISION OF PART OF LOT 3 IN GOVERNOR'S COMMERCIAL PARK SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHWEST OF THE NORTHWESTERLY RIGHT OF WAY LINE OF GOVERNORS HIGHWAY (U.S. ROUTE 54) AS HERETOFORE DEDICATED BY DOCUMENT NO. 12435622, RECORDED FEBRUARY 14, 1940 (EXCEPTING THEREFROM THE NORTH 50.00 FEET THEREOF TAKEN FOR VOLLMER ROAD AS DOCUMENT NO. 11549019 RECORDED JANUARY 18, 1935) IN COOK COUNTY, ILLINOIS.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 2009.

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