ASSIGNMENT AND AGREEMENT

ASSIGNMENT AND AGREEMENT (the "Assignment") dated as of December 1, 1986 between the Village of Bartlett, a municipality of the State of Illinois organized and existing under the laws of the State of Illinois (the "Issuer"), and Countryside Bank, an Illinois banking corporation (the "Bank").

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 Fond (Bartlett Storage Associates Project) (the "Bond") in the principal amount of \$1,200,000 issued by the Issuer pursuant to a resolution adopted by its governing body on December 16, 1986 (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 December 1, 1986 by and among the Issuer, The Bank and Trust Company of Arlington Heights, not personally, but solely as Trustee under Trust Agreement No. 3698 dated November 12, 1986 (the "Land Trust") and Bartistt Storage Associates, an Illinois general partnership and the beneficiary of the Land Trust (the "Beneficiary") (the Land Trust and the Beneficiary are hereinafter collectively referred to as the

This Instrument Prepared By and When Recorded Return To: Charles R. Hug Carlson and Hug 135 South LaSalle Street Chicago, Illinois 60603

Property Address: North side of Devon Avenue east of Prospect Street in Bartlett Industrial Park Subdivision Bartlett, Illinois 60103

MAIL TO BOX 7,

"Borrower") (which, together with the accompanying Note, is hereinafter called the "Agreement") except any payment made pursuant to Sections 6.4, 6.7 and 7.5 of the Agreement relating to indemnification of the Issuer by the 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 Borrover under the Agreement; (ii) the Assignment of Rents and Leases (the "Assignment of Leases and Rents") dated as of December 1, 1986 by and between the Borrower and the Issuer, and all other right and remedies to enforce such payment of any amount due the Issuer under the Assignment of Leases and Rents; and (iii) the Mortgage and Security Agreement dated as of December 1, 1986 (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 Land Trust to the Issuer with respect to the real estate described in Exhibit "A" hereto The Agreement, the

2. The Bank acknowledges receipt of an executed counterpart of each of the Assigned Documents and a certified copy of the Bond Resolution and agrees to hold and disburse all funds which it may receive pursuant to the Assignment Documents, or the Bond Resolution in accordance with the applicable provisions

Assignment of Rents and Leases and the Mortgage are hereinafter

collectively referred to as the "Assigned Documents." The Issuer

hereby directs the Bank to deposit in the Bond Fund (as defined in

the Bond Resolution) all amounts paid to it 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.



thereof. The Bank accepts its responsibilities with respect to the Acquisition and 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 Acquisition and Construction Fund shall only be made in accordance with the applicable provisions of the Agreement, the Mortgage and 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 and the Bond Resolution. In the performance of such duties and obligations, the Bank may rely and small 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 Assigned Documents or the Bond Resolution.

- 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 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 1190 South Elmhurst Road, Mount Prospect, Illinois.
- 4. The Issuer represents and warrants that the rights of the Issuer under the Assigned Documents are owned by the



Issuer, free and clear of any lien, charge, mortgage, pledge, security interest or encumbrances, except Permitted Encumbrances, as therein defined.

- 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 Borrover, shall have the right at any time and from time to time, in its sole discretion, to enforce the rights and remedies specified in Articl: VII of the Agreement and in the Mortgage pledged and assigned hereunier, 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 Assigned Documents. Upon any such enforcement of rights under the Assigned Documents, after deducting all reasonable costs and expenses of every kind of the Bank and the Issuer, including attorneys' and paralegal fees, from the proceeds of any recovery, the Bank shall apply any residue to the payment of any liabilities of the Issuer 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.
- 8. During the term of this Assignment, unless compliance 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 Assigned Documents; 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 the revenue and receipts to be derived by the Issuer under the Agreement and that the Bond and the obligation to pay interest thereon do not constitute an indebtedness or a lcan 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. 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 file 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 Assigned Documents. Upon the pryment 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 lisuer for the purpose of evidencing the release and discharge of the liens and security interests evidenced by this Assignment.

deemed to have been sufficiently given or served for all purposes thereof if mailed by registered or certified mail, postage prepaid, return receipt requested, to the Issuer at Village of Schaumburg, 228 S. Main Street, Bartlett, Illinois 60103, or by registered or certified mail, postage prepaid, return receipt requested, to the Bank at 1190 South Elmhurst Road, Mount Prospect, Illinois 60056 with a copy to: John E. Helander, Erickson-Papanek, 1625 Shermer Road, Northbrook, Illinois 60062.

UNOFFICIAL ÇO

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

VILLAGE OF BARDETT, ILLINOIS

C/O/A/S O/A/CO

Ву

(SEAL)

Attest

Accepted this December, 1986

COUNTRYSIDE BANK

STATE OF ILLINOIS)

DUTAGE) SS
COUNTY OF COURT)

The foregoing instrument was acknowledged before me this 23rd day of December, 1986 by Glen A. Koehler and Linda Harper CAUIEN who are, respectively, President and Village Clerk of the Village of Bartlett, Illinois, an Illinois municipal corporation, on behalf of said municipal corporation.

GIVEN under my hand and notarial seal this 23 day of December, 1986.

Notary Public in and for Cook County Illinois

County Clark's Office

(SEAL)

My commission expires:

86617349

EXHIBIT A

Description of Land

Lot 2 in Bartlett Industrial Park, being a subdivision of part of the South East Quarter of Section 35, and Part of the South West Quarter of Section 36, Township 41 North, Range 9, East of the The state of County Clark's Office 3.9 Third Principal Meridian, in the Village of Bartlett in Cook County, Illinois.

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