

**CONSENT TO COLLATERAL ASSIGNMENT OF REDEVELOPMENT AGREEMENT  
AND PAYMENT DIRECTION**

**100 N. BROADWAY AURORA, IL**

**THIS CONSENT TO COLLATERAL ASSIGNMENT OF REDEVELOPMENT AGREEMENT AND PAYMENT DIRECTION** (“Consent”) is made as of September \_\_, 2024 by the **CITY OF AURORA**, an Illinois municipal corporation and a home rule unit of government Article VII of the 1970 Constitution of the State of Illinois (the “City”), for the sole benefit of **GENEVA CAPITAL GROUP, INC.**, an Illinois corporation, its successors and assigns, in its capacity as administrative agent (“Agent”) and for the benefit of the Lenders under the Loan Agreement (as such terms as hereinafter defined).

**RECITALS:**

A. DAC 100 BROADWAY OWNER, LLC, a Delaware limited liability company (“Developer”) and Daniel Rezko (“RDA Guarantor”) have entered into that certain Amended and Restated Redevelopment Agreement with the City pursuant to City Resolution No. \_\_\_\_\_, dated \_\_\_\_\_, as amended (“RDA”).

B. Developer desires to collaterally assign its rights and interests under the RDA to Agent pursuant to the terms of a certain Assignment of Redevelopment Agreement made in favor of Agent as of even date herewith and in form attached hereto as **Exhibit B** hereto (“Collateral Assignment”) as collateral security for a certain mortgage loan in the amount of \$45,000,000.00 (“Loan”).

C. The Loan is evidenced by the Promissory Notes (“Note”) in the aggregate principal amount of the Loan, each dated as of even date herewith executed by Developer and made payable to the order of and delivered to the Lenders; which Note is secured by, *inter alia*, a certain Mortgage and Security Agreement (“Mortgage”) dated as of even date herewith made by Developer to Agent conveying certain real estate (“Property”) legally described in **Exhibit A** attached hereto, and certain other “Loan Documents” defined in the Loan Agreement (the Loan Agreement, the Note, the Mortgage, the other Loan Documents and all other documents evidencing or securing the Loan, as the same may be amended, supplemented, renewed, extended, or modified from time to time, are collectively referred to herein as the “Loan Transaction Documents”).

D. Pursuant to the terms of the RDA, the City is providing certain incentives for the development of the Property, including a Preconstruction Forgivable Loan in the amount of \$963,000.00 (“Preconstruction Forgivable Loan”) and a Construction Forgivable Loan in the aggregate amount of \$11,627,500.00 (“Construction Forgivable Loan”, together with the Preconstruction Forgivable Loan, collectively, the “RDA Forgivable Loans”).

E. The City has also agreed to reimburse Developer annually for certain “Redevelopment Project Costs” through the “TIF Payment(s)” (as defined in the RDA)

commencing on the first anniversary the Completion Date and the reassessment of Property (as all such terms are defined in the RDA) (“TIF Payment Commencement Date”); and

F. The advances under the RDA Forgivable Loan and the TIF Payment(s) are under the exclusive control of the City; and

G. Agent, as a condition to making the Loan desires to obtain from the City its affirmation and consent to the Collateral Assignment Agent.

**NOW THEREFORE**, in recognition and consideration of the foregoing in order to facilitate the making of the Loan and to assist Developer in obtaining the Loan for such purposes, and for other good and valuable consideration, the City consents to the Collateral Assignment and agrees as follows:

1. **Recitals**. The Recitals set forth above shall be statements of fact and agreements to the parties hereto as if fully set forth in this Section 1.

2. **Consent/Rights of Agent as Mortgagee**. The City hereby consents to the collateral assignment of Developer’s interest in the RDA to Agent pursuant to the Collateral Assignment. Agent shall deliver notice (“Notice”) to the City as set forth in Section 7 below of its election to accept an assignment of Developer’s interests pursuant to the Collateral Assignment, and no such assignment shall be deemed to release the Developer or Guarantor of their obligations to the City. In the event that Agent shall succeed to Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under the Collateral Assignment and/or the Loan Transaction Documents, or whether by sale, foreclosure or deed in lieu of foreclosure, and after delivery of written notice to the City of its intention to be bound by the RDA, the City shall attorn to and recognize Agent as the successor in interest to Developer for all purposes under the RDA and Agent shall be entitled to the rights or benefits under the RDA and this Agreement. Notwithstanding any other provision of the RDA or this Agreement to the contrary, it is understood and agreed that during the exercise of its rights under the Collateral Assignment and at any time after Agent accepts an assignment of Developer's interest under the RDA, Agent shall have no liability under the RDA for any defaults of Developer and the effect thereof which (i) are personal in nature to the Developer or the Guarantor, (ii) relate to any matter whatsoever except for the financial obligations of Developer to the City under the RDA or (iii) are in the form or nature of indemnities, penalties, default interest or other fees, costs and expenses, including attorneys’ fees, which shall remain the sole responsibility of Developer and Guarantor. Such above-described type of default for which Agent would have no liability, or any defaults with respect to which Agent has remedied, shall not entitle the City to remedial action against Agent, including withholding the TIF Payment(s) or the Payment Direction (defined below). For the purposes of this Consent, the Developer’s collateral assignment of its interest under Collateral Assignment to Agent, nor the exercise by Agent of any of its remedies, shall constitute an acceptance by such Agent or any other party of such assignment. Agent or other party shall not be deemed to have accepted such assignment until such time as such Agent or other party has executed and delivered to the City a written acceptance of such assignment.

3. **Forgivable Loan Advances**. Pursuant to Section 2(f) of the RDA, City shall make advances of the Construction Forgivable Loan. As of the date hereof, the Preconstruction

Forgivable Loan has been advanced. The Construction Forgivable Loan shall be advanced as set forth in Section 2(f)(ii) of the RDA.

4. **Status; Certificate of Project Completion; TIF Payment(s).**

(a) The City represents and warrants to the Agent that (a) the RDA is a valid and enforceable agreement of the City, (b) neither the City nor the Developer is in default under the RDA, (c) all covenants, conditions and agreements of the City have been performed as required therein (except those not to be performed until after the date hereof), (d) all covenants, conditions, approvals, and agreements of the City as necessary for the development and construction of the Project, including without limitation, those under Section 2(f)(i), Section 6 (Entitlements, Land Use Petitions for Final Plat and Plan), Section 7 (*and Section 7(d) has been resolved by the approvals granted under Section 7*) and Section 9(b)(iii), and (e) all Plans and Specifications have been approved by the appropriate governmental bodies and the City has issued all approvals and permits required for the construction of the Project.

(b) The City acknowledges that the Certificate of Project Completion provided for in the RDA has not yet been issued, the TIF Payment commencement date has not yet occurred and that, as of the date hereof, there is no known impediment or issues existing which would prohibit, delay, or hinder in any way the disbursement of the TIF Payment(s) as contemplated under the RDA and the Payment Direction.

(c) The City hereby acknowledges and consents to the Payment Direction made by Developer to Agent in the form attached as **Exhibit C** to this Consent ("Payment Direction") and agrees to remit the TIF Payment(s) as set forth therein. As further described in Section 3 of the RDA, the TIF Payments provided by the City shall be disbursed each year following the receipt of property taxes from the County and a receipt of paid taxes from the Developer (or Agent) for the Property. Reimbursement by the City of the Redevelopment Project Costs, along with the documentation of the property tax payment are further described in Section 3 of the RDA. It is understood that the Payment Direction is structured so that approved TIF Payment(s) will be directed to Developer's designated account under the dominion and control of Agent. The City hereby further acknowledges that the Payment Direction is irrevocable and may not be rescinded, withdrawn, or changed by Developer without the written consent of Agent.

5. **Notices:**

(a) The City hereby agrees to provide the Agent with copies of any notice or demand made to the Developer under the RDA at the address set forth therein. The City further acknowledges and agrees that (a) the Agent shall have the right, but not the obligation, to cure any defaults on behalf of the Developer (i) for monetary defaults, within ten (10) days after the later of (A) receipt of written notice of default from the City and (B) the expiration of any Developer cure period, and (ii) for non-monetary defaults, within the time periods specified in the Redevelopment Agreement and the expiration of any Developer cure period. The Agent is not a party to the RDA and, by acceptance of this Consent, does not become a party to the RDA and specifically does not assume and shall not be bound by any obligations of the Developer to the City under the RDA. The City shall accept cure by Agent in fulfillment of Developer's obligations, for the account of Developer and with the same force and effect as if performed by Developer.

(b) The Agent hereby agrees to provide the City with copies of any default notice provided to the Developer under the Loan Agreement (a “Default Notice”) at the address set forth in the RDA within ten business days of delivery of said notice to the Developer. The Agent further acknowledges and agrees that (a) the City shall have the right, but not the obligation, to cure any defaults identified in a Default Notice on behalf of the Developer within the periods of time set forth in the Loan Agreement and (b) the City is a not party to the Loan Agreement and, by executing this Consent, does not become a party to the Loan Agreement and specifically does not assume and shall not be bound by any obligations of the Developer to the Agent under the Loan Agreement.

(c) All notices, demands, requests, consents, approvals or other instruments required or permitted by this Consent shall be in writing and shall be delivered to the persons and in the manner required under the RDA.

6. **Subordination.** From and after the date that the Agent makes its first advance under the Loan:

(a) The City unconditionally agrees that the lien of the springing mortgage described in Section 2(i) of RDA (“Springing RDA Mortgage”) and any other liens in securing the Developer’s obligations shall be in all respects, subordinate and junior to the lien of the Mortgage, any other document securing the Loan and evidenced by the Loan Documents and all of Agent’s rights, remedies, and privileges thereunder. Nothing contained in the RDA shall operate to defeat, render invalid, or impair the priority and seniority of the liens of Agent under the Mortgage and the other Loan Documents; provided, however, that nothing herein shall be construed as subordinating the requirement contained in the RDA that the Project be used in accordance with the Plan or as subordinating the City’s rights to enforce all applicable Legal Requirements with respect to the development of the Project in accordance with the RDA.

(b) City hereby subordinates its right to receive payments from Developer, the RDA Guarantor, and any other obligor (including claims or payments under the Guaranty described in Section 10 of the RDA, the “RDA Guaranty”), or derived from the Property and all amounts owing under the RDA (“RDA Indebtedness”) to Agent’s right to receive payments from Borrower, any Guarantor, or derived from the Property of any and all amounts owing under the Loan Documents until the Loan Satisfaction Date (defined below).

(c) Until the Loan has been repaid in full, and all other obligations of Borrower under the Loan Documents have been fully satisfied, (the “Loan Satisfaction Date”), City shall not, without the prior written consent of Agent (which may be withheld in Agent's reasonable discretion) exercise any of its rights and remedies under the RDA with respect to the Borrower, Guarantor, or the RDA Indebtedness including, without limitation, the commencement of any judicial or non-judicial action or proceeding to foreclose on the Springing RDA Mortgage or the enforcement of the RDA Guaranty; provided, however, that nothing herein shall be construed as restricting the ability of the City to enforce the provisions contained in the RDA that the Project be used in accordance with the Plan or as limiting the City’s rights to enforce all applicable Legal Requirements with respect to the development of the Project in accordance with the RDA.

7. **Amendments.** The parties hereto agree that no change or amendment shall be made to the terms of the RDA without the prior written consent of the Agent.

8. **Definitions.** All capitalized terms not defined herein shall have the meaning ascribed to such capitalized terms as set forth in the Loan Agreement or the RDA, which consent shall not be unreasonably withheld.

**IN WITNESS WHEREOF**, the City has executed and delivered this Consent to Collateral Assignment of Redevelopment Agreement and Payment Direction as of this \_\_\_\_ day of \_\_\_\_\_, 2024.

**CITY OF AURORA**, an Illinois municipal corporation

By: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION**

LOTS 1 AND 2 AND PART OF LOTS 3, 4, AND 5, BLOCK 29, ORIGINAL TOWN OF AURORA AND PART OF LOTS 8, 9, AND 10 OF E. HYDE'S SUBDIVISION OF BLOCK A IN SECTION 22, TOWNSHIP 38 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, AURORA, KANE COUNTY, ILLINOIS, ALL DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LOT 7 OF SAID E. HYDE'S SUBDIVISION; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 126 DEGREES 12 MINUTES 30 SECONDS WITH THE EAST LINE OF SAID LOT 7 (MEASURED COUNTER-CLOCKWISE THEREFROM) 10.0 FEET FOR A POINT OF BEGINNING; THENCE NORTHEASTERLY ALONG THE LAST DESCRIBED COURSE 10.0 FEET TO SAID SOUTHEAST CORNER; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF SAID BLOCK A, 120.45 FEET TO AN ANGLE IN SAID SOUTHEASTERLY LINE; THENCE SOUTHWESTERLY ALONG A SOUTHEASTERLY LINE AND THE SOUTHEASTERLY LINE OF SAID BLOCK 29 FORMING AN ANGLE OF 165 DEGREES, 15 MINUTES 52 SECONDS WITH THE LAST DESCRIBED COURSE (MEASURED COUNTERCLOCKWISE THEREFROM) 319.59 FEET TO THE NORTHEASTERLY LINE OF THE SOUTHWESTERLY 48.0 FEET OF SAID LOT 5; THENCE NORTHWESTERLY ALONG SAID NORTHERLY LINE FORMING AN ANGLE OF 90 DEGREES 31 MINUTES 00 SECONDS WITH SAID SOUTHEASTERLY LINE OF BLOCK 29 (MEASURED COUNTERCLOCKWISE THEREFROM) 219.0 FEET TO A SOUTHEASTERLY LINE OF A TRACT OF LAND CONVEYED TO THE FOX RIVER VALLEY PLEASURE DRIVEWAY AND PARK DISTRICT BY DOCUMENT NUMBER 1082864; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID PARK DISTRICT TRACT FORMING AN ANGLE OF 88 DEGREES 12 MINUTES 53 SECONDS WITH THE LAST DESCRIBED COURSE (MEASURED COUNTER-CLOCKWISE THEREFROM) 405.99 FEET TO A POINT THAT IS 114.94 FEET SOUTHWESTERLY OF THE POINT OF INTERSECTION OF THE SOUTHEASTERLY LINE OF SAID PARK DISTRICT TRACT WITH THE NORTHEASTERLY LINE OF LOT 5 OF SAID E. HYDE'S SUBDIVISION; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 28 MINUTES 40 SECONDS WITH THE SOUTHEASTERLY LINE OF SAID PARK DISTRICT TRACT (MEASURED CLOCKWISE THEREFROM) 94.92 FEET; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 205 DEGREES 26 MINUTES 35 SECONDS WITH THE LAST DESCRIBED COURSE (MEASURED CLOCKWISE THEREFROM) 59.21 FEET; THENCE NORTHERLY ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 36 MINUTES 35 SECONDS WITH THE LAST DESCRIBED COURSE (MEASURED CLOCKWISE THEREFROM) 57.50 FEET TO THE POINT OF BEGINNING, IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS.

FUTURE LEGAL DESCRIPTION: LOT 1 IN DAC DEVELOPMENT SUBDIVISION, BEING IN SECTION 2, TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL

MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED \*\*\*\* AS DOCUMENT  
NO. \*\*\*\*, IN KANE COUNTY, ILLINOIS.



**EXHIBIT B**

**COLLATERAL ASSIGNMENT**

**[Attached hereto]**

This instrument was prepared by and, after recording, return to:

Allen C. Balk  
Meltzer, Purtill & Stelle LLC  
125 South Wacker Drive, Suite 2900  
Chicago, Illinois 60606

*Permanent Tax Index No.:*  
See **Exhibit A** attached hereto

*Property Address:*  
See **Exhibit A** attached hereto

*This space reserved for Recorder's use only*

## **ASSIGNMENT OF REDEVELOPMENT AGREEMENT**

### **BROADWAY**

**THIS ASSIGNMENT OF REDEVELOPMENT AGREEMENT** ("Assignment"), is made and entered into as of September \_\_\_\_, 2024 by **DAC 100 BROADWAY OWNER, LLC**, a Delaware limited liability company ("Developer"), to and for the benefit of **GENEVA CAPITAL GROUP, INC.**, an Illinois corporation, its successors and assigns, in its capacity as administrative agent ("Assignee") and for the benefit of Lenders under the Loan Agreement (as said terms are hereinafter defined). Developer and Assignee may be referred to herein collectively as the "Parties", and each as a "Party".

### **RECITALS:**

A. Pursuant to the terms and conditions of that certain Loan Agreement of even date herewith (as amended, restated or replaced from time to time, "Loan Agreement") among Developer and Assignee, Lenders have extended to Borrower a loan in the principal amount of Forty-Five Million and No/100 Dollars (\$45,000,000.00) ("Loan"). All capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

B. The Loan is evidenced by those certain Promissory Notes in the aggregate principal amount of the Loan (as amended, restated or replaced from time to time, collectively, "Note") made of even date herewith by Borrower and made payable to the order of and delivered to the Lenders. The Note is governed and secured by the Loan Agreement, the Mortgage and the other Loan Documents.

C. Developer is a party together with the City of Aurora, Illinois ("City") and Daniel Rezko to that certain Redevelopment Agreement ("RDA") dated September 29, 2021 with respect to that certain real estate located at the address commonly known as 100 N. Broadway Avenue, Aurora, Illinois ("Property"), as amended by that certain First Amendment to and Restatement of Redevelopment Agreement ("First Amendment") with an effective date of February 28, 2022, and as further amended by that certain Second Amendment to Redevelopment Agreement ("Second").

Amendment”) dated December \_\_, 2022, and as amended and restated by the Amended and Restated Redevelopment Agreement dated \_\_\_\_\_ (“Amended RDA”; together with the RDA, First Amendment, and Second Amendment, collectively and as amended and as subsequently amended from time to time after the date hereof, the “Redevelopment Agreement”).

D. Pursuant to Section 2(f)(i) of the Redevelopment Agreement, the City has provided Developer a forgivable loan in the amount of \$963,000.00 to assist the Developer in paying certain predevelopment costs (the “Preconstruction Forgivable Loan”) of the Project (as such term is defined in the Redevelopment Agreement) as described in the Redevelopment Agreement. As of the date hereof, the proceeds of the Preconstruction Forgivable Loan have been advanced by City to and for the benefit of Developer.

E. Pursuant to Section 2(f)(ii) of the Redevelopment Agreement, the City has agreed to provide a forgivable loan to the Developer in the aggregate amount of \$11,627,500.00, to be disbursed to and on behalf of the Developer to pay for the construction costs of the Project (the “Construction Forgivable Loan”) in accordance with the terms of the Redevelopment Agreement.

F. In addition, pursuant to Section 2(f)(iii) and Section 3 of the Redevelopment Agreement, the City has agreed to make certain TIF Payments (as such term is defined in the Redevelopment Agreement) to the Developer as defined in the Redevelopment Agreement. The proceeds of the Preconstruction Forgivable Loan, the Construction Forgivable Loan and the TIF Payments are collectively referred to herein as the “City Payments”.

G. As one of the conditions to make the Loan, Assignee and Lenders have required (a) the Developer to assign to the Assignee all of the Developer’s rights under the Redevelopment Agreement, to secure the obligations of the Developer to the Lenders under the Note, the Mortgage, the Loan Agreement and the documents related thereto (collectively, the “Loan Documents”), and (b) the City to provide its consent to this Assignment and agree to certain other matters all as more fully contained herein. The term “Loan Documents” shall include any amendments, supplements, modifications, renewals, extensions or replacements thereto.

H. Developer will derive financial benefit from the Loan evidenced and secured by the Note, the Mortgage and the other Loan Documents.

**ACCORDINGLY**, in consideration of the making of the Loan and as an inducement to Assignee and Lenders to do so, and for and in consideration of the mutual promises, covenants and agreements hereinafter set forth, Developer and Assignee agree as follows:

1. **Incorporation of Recitals.** The Parties agree that the Recitals hereinabove stated are incorporated in this Agreement by reference and made a part hereof.

2. **Creation of Security Interest.** Developer hereby assigns, transfers and sets over to Assignee all of its rights, but not its obligations, under the Redevelopment Agreement, including, without limitation, its rights, title and interest to receive payments pursuant to the Redevelopment Agreement, and specifically Developer’s rights, title and interest to the City Payments (all of the foregoing being collectively referred to herein as the “Collateral”). Notwithstanding this collateral assignment, the Developer shall remain liable for payment and performance of all of its obligations under the Redevelopment Agreement. To the extent

necessary, this Assignment is intended to be a security agreement as defined in the Illinois Uniform Commercial Code and Developer authorizes and consents to Assignee filing a financing statement describing this Collateral.

3. **Liabilities.** This Assignment is made and given for the prompt payment when due of any and all obligations of Borrower and/or Guarantor to Assignee and Lenders relating to the Loan and/or the Loan Documents, including without limitation, the indebtedness and liabilities evidenced by the Note, the Mortgage and the other Loan Documents, all of which have been made by Borrower and/or Guarantor with or for the benefit of Assignee and Lenders, whether such indebtedness or obligations are now existing or hereafter created, direct or indirect, absolute or contingent, joint or several, due or to become due, howsoever created, evidenced or arising and howsoever acquired, and any and all renewals, extensions or refinancings thereof (all of the foregoing are hereinafter collectively referred to as the “Liabilities”). Notwithstanding this Assignment, the Developer shall remain liable for payment and performance of all of its obligations under the Redevelopment Agreement. Upon full payment by Borrower and/or Guarantor of all Liabilities, this Assignment and the lien or charge created hereby or resulting from this Assignment shall automatically cease to exist.

4. **Representations and Covenants of Developer.** Developer represents, warrants and covenants to Assignee that:

(a) Developer has the full right and title to assign and pledge the Collateral. Developer represents and warrants that it is the sole owner of all right, title and interest of the owner under all of the documents, instruments and agreements constituting the Collateral, that there have been no prior assignments of the Redevelopment Agreement or any right to payment thereunder except for the prior collateral assignment in favor of Assignee, and agrees that so long as any of the Liabilities remain unpaid, Developer shall remain liable for all costs, fees and expenses which may be or become due and payable under or with respect to the Redevelopment Agreement or any of the Collateral.

(b) Assignee shall have a first priority lien and security interest in and to the Collateral, there are no outstanding claims against, or assignments or pledges of, the Collateral, and Developer shall not sell, transfer, assign, pledge, encumber or mortgage all or any portion of the Collateral, or willfully take any action that materially impairs the value of any of the Collateral or the security intended to be afforded by this Assignment.

(c) Developer hereby agrees to protect, defend, indemnify and hold Assignee and the Lenders and their respective officers, directors, employees, shareholders, parent companies, affiliated and related companies, personal representatives, heirs, participants, successors and assigns harmless from and against all loss, liability, claims, actions, proceedings, suits, fees, decrees, liens, judgments, fines, penalties, causes of action, injuries, obligations, damages, costs and expenses (including reasonable attorney’s fees and expenses) court costs and costs of appeal arising out of or related to any claim under or with respect to the any of the Collateral.

(d) A true, correct, and complete copy of the Redevelopment Agreement is attached hereto as **Exhibit B**. The Redevelopment Agreement has not been amended or modified in any manner except as expressly provided in Recital C.

(e) Developer will not, at any time while this Assignment is in full force and effect, amend, modify or consent to any amendment or modification of the Redevelopment Agreement in any manner without the prior written consent of Assignee and of the City.

(f) Developer hereby certifies that (i) the Redevelopment Agreement is valid and in full force and effect; (ii) all accommodations, agreements, approvals, covenants, conditions and requirements of the City and Developer have been satisfied as of the date hereof (except those not to be performed until after the date hereof), and (iii) to Developer's actual knowledge, no party to the Redevelopment Agreement is in default of any term, provision or condition of the Redevelopment Agreement beyond any applicable notice and cure period. Developer further certifies that, within five (5) business days of receiving any written default notice from any party to the Redevelopment Agreement, Developer shall provide a copy of such notice to Assignee.

(g) Developer will punctually and promptly perform its respective covenants, agreements and conditions required to be performed under this Assignment and the Redevelopment Agreement. Developer agrees to take efforts consistent with prudent commercial standards to enforce performance by the other party to each agreement or contract constituting the Collateral of each and every material obligation, covenant, condition and agreement to be performed by such other party.

(h) Developer has not performed any act which might prevent Developer from performing its obligations hereunder or which might prevent Assignee from enforcing its rights pursuant to the terms and provisions hereof.

(i) Developer acknowledges and agrees that, subject to the terms of the Loan Agreement and the RDA, at any time while the Loan remains unpaid, the Assignee shall be entitled to receive all TIF Payments from the City made under the Redevelopment Agreement, and further, that the Assignee may apply said payments in the manner set forth in the Loan Agreement. Developer shall, simultaneously with submitting any and all requests or claims for any City Payments and/or advances, distribution or reimbursement of any kind in connection with the Redevelopment Agreement, provide copies of such claim and subsequent City approval of same to Assignee.

(j) Developer shall execute and deliver the Payment Direction in the form attached as **Exhibit C** to this Assignment ("Payment Direction") and agrees to remit the TIF Payment(s) as set forth therein. As further described in Section 3 of the RDA, the TIF Payments provided by the City shall be disbursed each year following the receipt of property taxes from the County and a receipt of paid taxes from the Developer (or Agent) for the Property. Reimbursement by the City of the Redevelopment Project Costs, along with the documentation of the property tax payment are further described in Section 3 of the RDA. It is understood and agreed that the Payment Direction is structured so that approved TIF Payment(s) will be directed to Developer's designated account under the

dominion and control of Agent. The City hereby further acknowledges that the Payment Direction is irrevocable and may not be rescinded, withdrawn, or changed by Developer without the written consent of Assignee.

(k) Borrower shall cause the City to consent to this Assignment by the City's execution and delivery of the Consent to Collateral Assignment of Redevelopment Agreement and Payment Direction in the form attached as **Exhibit D** hereto ("Consent").

(l) Developer shall reimburse Assignee for all reasonable and out-of-pocket costs, expenses and fees, including court costs and reasonable attorneys' fees, incurred for any commercially reasonable action taken by Assignee to remedy an Event of Default under this Assignment, including without limitation, reasonable and out-of-pocket expenses incurred pursuant to clauses (c) and (d) of Section 7 below, together with interest on all said amounts at the Default Rate from and after the date Developer is given written notice of such expenses until paid.

(m) Developer hereby irrevocably authorizes Assignee at any time, and from time to time, to file in any jurisdiction any initial financing statements and amendments thereto without the signature of Developer that (a) indicate the Collateral (i) is comprised of all assets of Developer or words of similar effect, regardless of whether any particular asset comprising a part of the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed, or (ii) as being of an equal or lesser scope or within greater detail as the grant of the security interest set forth herein, and (b) contain any other information required by Section 5 of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed regarding the sufficiency or filing office acceptance of any financing statement or amendment, including (i) whether Developer is an organization, the type of organization and any Organizational Identification Number issued to Developer, and (ii) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of the real property to which the Collateral relates. Developer shall sign and execute alone or with Assignee any other commercially reasonable document or procure any documents and pay any connected reasonable and out-of-pocket costs, expenses and fees, including court costs and reasonable attorneys' fees, necessary to protect the security interest under this Assignment against the rights, interests or claims of third parties.

(n) Until the Liabilities are paid in full, Developer agrees promptly, upon written request from Assignee, to deliver to Assignee true, complete and correct copies of each material agreement or contract comprising the Collateral.

(o) Developer agrees to cooperate with and take commercially reasonable efforts to assist Assignee in perfecting its security interest hereunder, including, without limitation, causing the City to execute and deliver the Consent. Developer hereby authorizes the City to make any and all payments to Assignee in accordance with Assignee's written notice that may be sent by Assignee subsequent to the date hereof and agrees that the City is released and discharged of all liability of the City to Developer for any such payments made to Assignee in compliance with Assignee's written notice.



5. **Limitation of Assignee's Liability.** Notwithstanding anything to the contrary contained in any of the Collateral, the interest of Developer therein is assigned and transferred to Assignee by way of collateral security only, Assignee by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of Developer under the Collateral, whether provided for by the terms thereof, arising by operation of law or otherwise. Developer hereby acknowledges that Developer shall remain liable for the due performance of Developer's obligations under the agreements, instruments and documents constituting the Collateral to the same extent as though this Assignment had not been made. It is expressly intended, understood and agreed that this Assignment is made and entered into for the sole protection and benefit of Assignee and Developer, and their respective successors and assigns (but in the case of assigns of Developer, only to the extent consented to by Assignee), and no other person or persons shall have any right of action hereunder. No party shall under any circumstances be entitled to any equitable lien on the undisbursed proceeds of the Loan at any time. The relationship between Assignee and Developer is solely that of an assignee and assignor, and nothing contained herein shall in any manner be construed as making the parties hereto partners or joint venturers or creating any other relationship other than assignee and assignor.

6. **Events of Default.** An "Event of Default" shall occur under this Assignment upon the occurrence of (a) a breach by Developer of any of the covenants, agreements, representations, warranties or other provisions contained herein that is not cured within the applicable grace or cure period, if any, set forth in the Loan Agreement, or (b) any Event of Default described in the Loan Agreement and/or any of the other Loan Documents. An Event of Default under this Assignment shall constitute an Event of Default under the other Loan Documents.

7. **Remedies.** At any time during the existence of any Event of Default hereunder, Assignee shall without any demand of, but with written notice to Developer: (a) be entitled to declare all indebtedness secured hereby and by the Collateral and all other documents and instruments evidencing or securing the Note to be immediately due and payable; (b) exercise any and all rights and remedies provided hereunder or under the other Loan Documents, as well as all remedies available at law and in equity; (c) cure any default in such manner and to such extent as Assignee may deem reasonably necessary to protect the security hereof, including without limitation, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Assignee, and also the right to perform and discharge each and every obligation, covenant and agreement of Developer as the Developer's attorney-in-fact in any manner permitted by Applicable Law under any of the documents, instruments and agreements constituting the Collateral, and in connection therewith, to pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees and expenses; and/or (d) either in person or by agent, with or without bringing any action or proceedings, or by a receiver to be appointed by a court at any time hereafter, enforce any of the documents, instruments or agreements constituting the Collateral for its own benefit. In connection with, but without limitation of, the foregoing, Assignee shall have the right to exercise and enforce any and all rights and remedies available after a default to a secured party under the Uniform Commercial Code as adopted and in effect in the State of Illinois. If notice to Borrower or Assignee of any intended disposition of collateral or of any intended action is required by law in any particular instance, such notice shall be deemed commercially reasonable if given at least ten (10) calendar days prior to the intended disposition or other action.

8. **Waiver and Indemnity.** Developer hereby agrees that no liability shall be asserted or enforced by Developer against Assignee in its exercise of the powers and rights herein granted, all such liability being hereby expressly waived and released by Developer, unless due to the gross negligence or willful act of Assignee, its agents or employees. Developer hereby agrees to indemnify, defend and hold Assignee harmless from and against any and all liability, reasonable and out-of-pocket expense, reasonable and out-of-pocket cost or damage which Assignee may incur by reason of act or omission of Developer under any of the documents, instruments, or agreements constituting the Collateral.

9. **Notices.** Any notice, request, demand, statement, authorization, approval, consent or acceptance made hereunder shall be made in the manner and to the Persons identified in the Loan Agreement.

10. **Miscellaneous.** This Assignment and all rights and liabilities hereunder and in and to any and all Collateral shall inure to the benefit of Assignee and its successors and assigns and shall be binding upon Developer and its successors and permitted assigns. This Assignment and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the substantive laws of the State of Illinois. All provisions of this Assignment shall be deemed valid and enforceable to the extent permitted by law. Any provision or provisions of this Assignment which are held unenforceable, invalid or contrary to law by a court of competent jurisdiction, shall be of no force or effect, and in such event each and all of the remaining provisions of this Assignment shall subsist and remain and be fully effective according to the terms of this Assignment as though such invalid, unenforceable or unlawful provision or provisions had not been included in this Assignment. Time is of the essence of this Assignment. The headings of paragraphs in this Assignment are for convenience only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof. This Assignment may be executed in any number of counterparts, each of which shall be an original with the same effect as if the signatures thereto and hereto were upon the same document.

11. **Waiver of Right to Trial by Jury.** TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ASSIGNOR AND ASSIGNEE, BY ITS ACCEPTANCE OF THIS ASSIGNMENT, KNOWINGLY AND VOLUNTARILY MUTUALLY (A) WAIVE THE RIGHT TO TRIAL BY JURY IN ANY CIVIL ACTION, CLAIM, COUNTERCLAIM, CROSS-CLAIM, THIRD-PARTY CLAIM, DISPUTE, DEMAND, SUIT OR PROCEEDING ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS ASSIGNMENT, THE LOAN AGREEMENT, THE NOTE, THE MORTGAGE, ANY OF THE OTHER LOAN DOCUMENTS, OR THE LOAN EVIDENCED OR SECURED THEREBY, OR ANY RENEWAL, EXTENSION OR MODIFICATION THEREOF, OR ANY CONDUCT OF ANY PARTY RELATING THERETO, AND (B) AGREE THAT ANY SUCH ACTION, CLAIM, SUIT OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT BEFORE A JURY. THE DEBTOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST THE SECURED PARTY ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES

[Signatures on the following page]



**IN WITNESS WHEREOF**, Developer has executed and delivered this Assignment of Redevelopment Agreement as of the day and year first above written.

**ASSIGNOR:**

**DAC 100 BROADWAY OWNER, LLC**, a  
Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS.  
COUNTY OF \_\_\_\_\_)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Daniel S. Rezko, the \_\_\_\_\_ of **DAC 100 BROADWAY OWNER, LLC**, a Delaware limited liability company (“Developer”), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, as the free and voluntary act of such Developer, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this \_\_\_\_ day of September, 2024.

\_\_\_\_\_  
Notary Public

(SEAL)

My Commission Expires: \_\_\_\_\_

**EXHIBIT A  
LEGAL DESCRIPTION**

LOTS 1 AND 2 AND PART OF LOTS 3, 4, AND 5, BLOCK 29, ORIGINAL TOWN OF AURORA AND PART OF LOTS 8, 9, AND 10 OF E. HYDE'S SUBDIVISION OF BLOCK A IN SECTION 22, TOWNSHIP 38 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, AURORA, KANE COUNTY, ILLINOIS, ALL DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LOT 7 OF SAID E. HYDE'S SUBDIVISION; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 126 DEGREES 12 MINUTES 30 SECONDS WITH THE EAST LINE OF SAID LOT 7 (MEASURED COUNTER-CLOCKWISE THEREFROM) 10.0 FEET FOR A POINT OF BEGINNING; THENCE NORTHEASTERLY ALONG THE LAST DESCRIBED COURSE 10.0 FEET TO SAID SOUTHEAST CORNER; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF SAID BLOCK A, 120.45 FEET TO AN ANGLE IN SAID SOUTHEASTERLY LINE; THENCE SOUTHWESTERLY ALONG A SOUTHEASTERLY LINE AND THE SOUTHEASTERLY LINE OF SAID BLOCK 29 FORMING AN ANGLE OF 165 DEGREES, 15 MINUTES 52 SECONDS WITH THE LAST DESCRIBED COURSE (MEASURED COUNTERCLOCKWISE THEREFROM) 319.59 FEET TO THE NORTHEASTERLY LINE OF THE SOUTHWESTERLY 48.0 FEET OF SAID LOT 5; THENCE NORTHWESTERLY ALONG SAID NORTHERLY LINE FORMING AN ANGLE OF 90 DEGREES 31 MINUTES 00 SECONDS WITH SAID SOUTHEASTERLY LINE OF BLOCK 29 (MEASURED COUNTERCLOCKWISE THEREFROM) 219.0 FEET TO A SOUTHEASTERLY LINE OF A TRACT OF LAND CONVEYED TO THE FOX RIVER VALLEY PLEASURE DRIVEWAY AND PARK DISTRICT BY DOCUMENT NUMBER 1082864; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID PARK DISTRICT TRACT FORMING AN ANGLE OF 88 DEGREES 12 MINUTES 53 SECONDS WITH THE LAST DESCRIBED COURSE (MEASURED COUNTER-CLOCKWISE THEREFROM) 405.99 FEET TO A POINT THAT IS 114.94 FEET SOUTHWESTERLY OF THE POINT OF INTERSECTION OF THE SOUTHEASTERLY LINE OF SAID PARK DISTRICT TRACT WITH THE NORTHEASTERLY LINE OF LOT 5 OF SAID E. HYDE'S SUBDIVISION; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 28 MINUTES 40 SECONDS WITH THE SOUTHEASTERLY LINE OF SAID PARK DISTRICT TRACT (MEASURED CLOCKWISE THEREFROM) 94.92 FEET; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 205 DEGREES 26 MINUTES 35 SECONDS WITH THE LAST DESCRIBED COURSE (MEASURED CLOCKWISE THEREFROM) 59.21 FEET; THENCE NORTHERLY ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 36 MINUTES 35 SECONDS WITH THE LAST DESCRIBED COURSE (MEASURED CLOCKWISE THEREFROM) 57.50 FEET TO THE POINT OF BEGINNING, IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS.

FUTURE LEGAL DESCRIPTION: LOT 1 IN DAC DEVELOPMENT SUBDIVISION, BEING IN SECTION 2, TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED \*\*\*\* AS DOCUMENT NO. \*\*\*\*, IN KANE COUNTY, ILLINOIS.

**EXHIBIT B**  
**REDEVELOPMENT AGREEMENT**

**EXHIBIT C**  
**PAYMENT DIRECTION**

**EXHIBIT D**  
**CONSENT TO COLLATERAL ASSIGNMENT**  
**OF REDEVELOPMENT AGREEMENT AND PAYMENT DIRECTION**

**EXHIBIT C**  
**PAYMENT DIRECTION**

**PAYMENT DIRECTION**

100 N. Broadway, Aurora, IL

To: The City of Aurora  
77 S. Broadway  
Aurora, IL 60505  
Attention: Richard J. Veenstra, Esq.

Re: TIF Payment(s) under and pursuant to that certain Amended Restated Redevelopment Agreement made and entered into between the City of Aurora (“City”) and DAC 100 Broadway Owner, LLC, an Illinois limited liability company, (“Developer” or “Assignor”) and Daniel Rezko as “Guarantor” under the provisions of City, and City Resolution No. R24-\_\_\_\_\_, as amended (collectively, the “Redevelopment Agreement”)

Pursuant to the terms and provisions of that certain Assignment of Redevelopment Agreement and Payment Direction (“Assignment”) made and delivered by the Developer to and for the benefit of **GENEVA CAPITAL GROUP, INC.**, an Illinois corporation, its successors and assigns, in its capacity as administrative agent (“Geneva” or “Assignee”) and for the benefit of Lenders under the Loan Agreement (as said term is defined in the Assignment) dated as of October \_\_, 2024; which Assignment has been consented to and acknowledged by the City pursuant to that certain Consent to Assignment of Redevelopment Agreement and Payment Direction made and delivered by the City to Geneva as of October \_\_, 2024, the City IS HEREBY IRREVOCABLY AUTHORIZED AND DIRECTED BY ASSIGNOR to remit all “TIF Payment(s)” (as defined in the Redevelopment Agreement) to Geneva as follows or as otherwise directed by Assignee from time to time in writing to the City(the “Payment Direction”):

Payee: Geneva Capital Group, Inc.

ABA: \_\_\_\_\_

Account Name: DAC 100 Broadway Owner, LLC

Account Address: \_\_\_\_\_

Account Number: \_\_\_\_\_

The City hereby acknowledges and accepts such Payment Direction and shall remit all TIF Payment(s) pursuant to such Payment Direction in accordance with the terms and provisions of the Redevelopment Agreement and shall neither accept nor act upon any further direction of the Developer or any guarantor with respect to the Payment Direction or the TIF Payment(s) without the prior written consent of Assignee.



This Payment Direction is made as of October \_\_\_, 2024.

**DAC 100 BROADWAY OWNER, LLC**, a  
Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Accepted and agreed to this as of October \_\_\_, 2024.

**CITY OF AURORA**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Attest: \_\_\_\_\_  
Its: \_\_\_\_\_