

**CONSENT TO COLLATERAL ASSIGNMENT OF REDEVELOPMENT AND
FINANCING AGREEMENT (“UPPER AREA”)**

THIS CONSENT TO COLLATERAL ASSIGNMENT OF REDEVELOPMENT AND FINANCING AGREEMENT (“UPPER AREA”) (this “**Consent**”) is dated as of _____, 2024 (the “**Effective Date**”), by and among PROVIDENCE BANK & TRUST, an Illinois state chartered bank (together with its successors and assigns, “**Lender**”), ABBOTT LAND GATEWAY, LLC, an Illinois limited liability company (“**Developer**”), and the VILLAGE OF ROMEOVILLE, an Illinois home rule municipal corporation (the “**Village**”).

RECITALS

WHEREAS, Developer and the Village are parties to that certain Redevelopment and Financing Agreement (“Upper Area”) dated as of October 4, 2017 (collectively, as the same may be amended, modified, supplemented and/or restated from time to time, the “**Redevelopment Agreement**”; all capitalized terms herein that are not defined shall have the meaning given such terms in the Redevelopment Agreement), a true and correct copy of which is attached hereto as Exhibit A; and

WHEREAS, in connection with that certain Commercial Loan Agreement, dated as of _____, 2024 (as the same may be amended, modified, supplemented and/or restated from time to time, the “**Loan Agreement**”), between Lender and Developer, Lender has agreed to advance certain funds (the “**Loan**”) to Developer to be secured by, among other things, the Assignment (as defined below); and

WHEREAS, pursuant to that certain Collateral Assignment of Redevelopment Agreement (Upper Area) dated as of the Effective Date by Developer in favor of Lender (as the same may be amended, modified, supplemented and/or restated from time to time, the “**Assignment**”), a true and correct copy of which is attached hereto as Exhibit B, Developer assigned, transferred, conveyed, set over to and granted to Lender, a security interest in all Developer’s right, title and interest in and to the Redevelopment Agreement and Note A (the “**Note**”); and

WHEREAS, Lender, Developer and the Village desire to confirm certain matters and agreement as provided in this Consent

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender, Developer and the Village agree as follows:

1. **Consent to Assignment**. The Village hereby consents to the Assignment and acknowledges and agrees that all renewals, modifications, extensions, substitutions, replacements and/or consolidations of the Redevelopment Agreement shall be subject to the terms of this Consent. The Village agrees that it will not modify or amend the Redevelopment Agreement, terminate or cancel the Redevelopment Agreement or agree to any assignment or encumbrance of the Redevelopment Agreement or the Note by Developer without the prior written approval of Lender, which may be withheld in Lender’s sole discretion. To the extent that the Redevelopment Agreement shall entitle the Village to notice of any pledge thereof or security interest therein, this Consent shall constitute such notice to the Village with respect to the Loan and the Assignment.

The Village acknowledges that the Assignment contains an assignment of all of Developer's right, title and interest in and to the Redevelopment Agreement and the Note, including, without limitation, all payments, profits and incomes due thereunder as security for the Loan, and the Village hereby expressly consents to such absolute assignment. Upon delivery of written notice from Lender to Developer and the Village stating that a default or event of default has occurred in connection with the Loan which is continuing, the Village shall thereafter make all payments due to Developer under the terms of the Redevelopment Agreement and the Note directly to Lender at the address set forth below for Lender or as otherwise specified by Lender in writing to the Village, notwithstanding any conflicting instructions or demands by Developer or any third party. Developer hereby releases the Village from all liability for making payments to the Lender in accordance with the requirements of this Section.

2. **Covenants.** Until written notice of satisfaction of the Loan is given by Lender to the Village, the following provisions shall apply:

(a) The Village shall not cancel or terminate or accept the surrender of the Redevelopment Agreement without first giving Lender at least sixty (60) days prior written notice of the effective date of such cancellation, termination or acceptance of surrender and obtaining Lender's consent to such cancellation, termination or acceptance of surrender.

(b) The Village hereby consents to:

(i) Lender's foreclosure of the Assignment (by Lender or any affiliate of Lender, or by a nominee or designee of Lender); and

(ii) any conveyance of Developer's interest under the Assignment by Developer to Lender or any affiliate of Lender or any Suitable Substitute (as defined below) approved by the Village. For purposes of this Agreement, a "Suitable Substitute" is defined as an entity with the legal capacity, power, and authority to become a party to and perform the obligations of Developer under the Redevelopment Agreement and has the financial resources available to it sufficient to enable it to perform the obligations Developer under the Redevelopment Agreement, the foregoing as determined in the reasonable judgment of the Village.

3. **Representations of the Village.** The Village hereby represents and warrants to Lender and its affiliates, participants, successors and assigns, that as of the date hereof and until written notice of satisfaction of the Loan is given by Lender to the Village: (a) the Redevelopment Agreement is in full force and effect and has not been modified or amended; (b) to the best of the Village's knowledge, neither the Village nor Developer is currently in default of the Redevelopment Agreement, and the Village is not aware of any condition that with the passage of time, the giving of notice, or both, would be a default under the Redevelopment Agreement; (c) the Village has the capacity and has all requisite power and authority, and all required approvals have been given, to ratify and confirm the Redevelopment Agreement, as amended, and to enter into this Consent; (d) Developer has satisfied all conditions required in order to be entitled to receive the payments set forth in the Note, and the Village has no defense to its obligations to Developer under the Redevelopment Agreement and the Note; and (e) as of the date of this Consent, pursuant to the Redevelopment Agreement and the Note, Borrower has received interest

of \$1,243,949.98 from the Village, and there remains due from the Village accrued and unpaid interest of \$2,082,884.02 and principal of \$9,000,000.00. The Village acknowledges that the statements above are given with the knowledge that they will be relied upon by Lender and its affiliates, participants, successors and assigns, and counsel.

4. **No Obligation of Lender.** Nothing contained herein shall be deemed or construed to obligate Lender to take any action hereunder or with respect to the Redevelopment Agreement or to perform or discharge any indebtedness, liability, obligation or duty of Developer under the Redevelopment Agreement.

5. **Notices.** All notices and other communications given pursuant to this Consent shall be in writing and shall be: (a) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested; (b) by delivering same in person to the intended addressee; or (c) by delivery to an independent third party commercial delivery service for same day or next day delivery and providing for evidence of receipt at the office of the intended addressee. Notice so mailed shall be effective upon its deposit with the United States Postal Service or any successor thereto; notice sent by such a commercial delivery service shall be effective upon delivery to such commercial delivery service; and notice given by personal delivery shall be effective only if and when received by the addressee. For purposes of notice, the addresses of the parties shall be as set forth on the signature page hereto; provided, however, any party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving notice to the other parties in the manner set forth herein.

6. **Further Assurances.** The Village, upon the request of Lender, shall execute and deliver such further writings and take such further actions as may be reasonably necessary to carry out the intent of this Consent and to perfect and preserve the rights, interests and priority of Lender hereunder.

7. **Time of the Essence; Successors and Assigns.** Time is of the essence hereof. This Consent shall be binding upon the parties and their respective successors and assigns and shall inure to the benefit of Lender and its successors and assigns; this Consent, however, is not intended to confer any rights or remedies upon any person other than the parties hereto and their successors and assigns.

8. **Costs and Expenses.** In any proceeding relating to this Consent, the prevailing party in such proceeding shall be entitled to an award of all costs and expenses, including, without limitation, court costs and reasonable attorneys' fees, incurred in such proceeding. Such court costs and attorneys' fees shall be set by the court and not by jury, shall be included in any judgment obtained.

9. **Waiver; Rights and Remedies Cumulative.** No waiver of any provisions of this Agreement will be effective unless in writing and signed by Developer, Lender and the Village, and such waiver shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time. The rights and remedies of the parties under this Agreement are cumulative, not alternative, and are not exclusive of any rights or remedies provided by law.

10. **Construction of Agreement.** This Consent shall apply to the parties hereto according to the context hereof, without regard to the number or gender of words or expressions used herein. The captions of paragraphs in this Consent are for convenience and reference only, and in no way define, limit or describe the scope or intent of this Consent or the provisions of such paragraphs. This Consent shall be construed as a whole, in accordance with the fair meaning of its language, and, as each party has been represented by legal counsel of its choice or deliberately chosen not to be so represented, in the negotiation of this Consent, neither this Consent nor any provision thereof shall be construed for or against either party by reason of the identity of the party drafting the same. As used in this Consent, the term(s): (a) “include” or “including” shall mean without limitation by reason of enumeration; and (b) “herein,” “hereunder,” “hereof,” “hereinafter” or similar terms refer to this Consent as a whole rather than to any particular paragraph.

11. **Governing Law; Choice Venue.** This Consent will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Consent has been made in, and accepted by Lender, in the State of Illinois. If there is any action between Lender and Developer with respect to or in connection with this Consent, the Village, Lender and Developer agree that the state and federal courts located in Cook County, Illinois, shall have exclusive jurisdiction over such action.

12. **Counterparts.** This Consent may be executed simultaneously in two or more counterparts each of which shall be deemed an original, but all of which shall constitute one and the same Assignment.

13. **WAIVER OF RIGHT TO TRIAL BY JURY. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE VILLAGE, DEVELOPER AND LENDER, BY ITS ACCEPTANCE OF THIS CONSENT, 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 CONSENT, THE NOTE, THE LOAN AGREEMENT, 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. DEVELOPER AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER OR ANY OTHER PERSON INDEMNIFIED UNDER THIS CONSENT ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.**

14. **Termination.** This Consent shall terminate upon the indefeasible payment and performance in full of Developer’s obligations to Lender.

[Remainder of Page Intentionally Reserved]

EXHIBIT A

REDEVELOPMENT AGREEMENT

(See Attached)

EXHIBIT B
ASSIGNMENT

(See Attached)