1	RESOLUTION NO
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3	A RESOLUTION TO AUTHORIZE A LEASE ASSIGNMENT, AND AN
4	ASSIGNMENT OF COLLATERAL, BY JUNIOR DEPUTY BASEBALL
5	BOOSTER CLUB, INC., TO FIRST SERVICE BANK, AN ARKANSAS
6	BANKING CORPORATION, TO FUND IMPROVEMENTS TO THE
7	PLAYING FIELDS AT JUNIOR DEPUTY PARK; AND FOR OTHER
8	PURPOSES.
9	
10	WHEREAS, the City of Little Rock, Arkansas ("the City"), is the owner of the property ("Junior
11	Deputy Park") upon which baseball fields and other fixtures are in place for a youth program that includes,
12	among other things, a Youth Baseball Program; and,
13	WHEREAS, on August 16, 2005, the City leased Junior Deputy Park to the Junior Deputy Baseball
14	Booster Club, Inc., a 501(c)(3) non-profit corporation, located at 2500 Cantrell Road, Little Rock, Arkansas,
15	for the express purpose of making improvements to, and conducting a Youth Baseball Program, at Junior
16	Deputy Park; and,
17	WHEREAS, the Junior Deputy Baseball Booster Club wishes to assign its interest in that lease
18	agreement to First Service Bank, an Arkansas banking corporation, as collateral for a loan to make further
19	improvements and modifications at Junior Deputy Park; and,
20	WHEREAS, after review by all of the parties, and the City Attorney, it has been agreed that the terms
21	and conditions of proposed assignment are appropriate, and are attached to this resolution as Exhibit A
22	(which also includes an separate and distinct Exhibit A which describes the real property covered by the
23	lease agreement); and,
24	WHEREAS, Article IV, Section 4.01 of the original lease agreement requires the express written
25	permission of the City for such an assignment, and Ark. Code Ann. § 14-54-302 (b) mandates that such
26	approval be done by resolution of the governing body.
27	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
28	OF LITTLE ROCK, ARKANSAS:
29	Section 1. The Mayor and City Clerk are authorized to execute documents in substantially the form
30	attached as Exhibit A to this resolution and entitled Consent to Assignment of Collateral to a Lease between
31	the City, the Junior Deputy Baseball Booster Club and First Service Bank, for an assignment of rights
32	pursuant to a lease entered into initially on August 16, 2005, between the City and the Junior Deputy
33	Baseball Booster Club

1		ction, paragraph, item, sentence, clause, phrase, or	
2	word of this ordinance is declared or adjudged to b	e invalid or unconstitutional, such declaration or	
3			
4	3 6	or unconstitutional were not originally a part of the	
5	ordinance.		
6	•	s, bylaws, and other matters inconsistent with this	
7	ordinance are hereby repealed to the extent of such inconsistency, including but not limited to any		
8	provisions of the August 6, 2005, lease between the City and the Junior Deputy Baseball Booster Club.		
9	PASSED: April 18, 2023		
10	ATTEST:	APPROVED:	
11			
12 13		Frank Scott Jr., Mayor	
14	5 . .	Frank Scott 31., Mayor	
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36	Exhibi	t A	

[Page 2 of 8]

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CONSENT TO ASSIGNMENT OF COLLATERAL TO A LEASE

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- THIS CONSENT TO ASSIGNMENT OF COLLATERAL TO A LEASE is entered into by and between Junior Deputy Babe Ruth Baseball Booster Club, Inc., a 501 (c)(3) non-profit corporation, whose
- 6 address is 2500 Cantrell Road, Little Rock, Arkansas (hereinafter "Junior Deputy Baseball" or "Lessee");
- 7 First Service Bank, an Arkansas banking corporation whose address is 700 Hardin Road, Little Rock,
- 8 Arkansas (hereinafter "Lender"); and the City of Little Rock, Arkansas, a municipal corporation of the first-
- 9 class organized pursuant to Arkansas State Law whose address is 500 West Markham Street, Little Rock,
- 10 Arkansas, 72201.

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DEFINITIONS

- 12 As used in this Agreement, the following terms have the express meanings set forth here:
- a. Agreement means this Consent to Collateral Assignment of Lease, as executed, which entered into
 by and between Junior Deputy Baseball, the Lender i.e., First Service Bank, and the City.
 - b. City means the City of Little Rock, Pulaski County, Arkansas, a municipal corporation of the first-class organized pursuant to, and subject to, the laws of the State of Arkansas.
 - c. Collateral means certain of Junior Deputy Baseball's personal or other property in which Lender has acquired or will acquire a security interest, including without limitation the following specific personal property located on the Lease Premises: All equipment and machinery, including power-driven machinery and equipment, furniture and fixtures now owned or hereafter acquired, together with all thereof, attachments, accessories, parts and tools belong thereto or for use in connection therewith and wherever located.
- d. Junior Deputy Baseball means Junior Deputy Baseball Booster Club, Inc., a 501 (c)(3) non-profit
 corporation whose address is 2500 Cantrell Road, Little Rock, Arkansas.
- e. Lease means a lease agreement entered into between the City and Junior Deputy Baseball on August
 16, 2005, provided that without an express involvement of Exhibit A to that document, does not include the
 Lease Premises.
 - f. Leased Premises means the real property described in Exhibit A, which is attached and incorporated into this Agreement, that is City property dedicated to parks and recreation purposes.
- g. Lender means First Service Bank, an Arkansas banking corporation whose address is 700 Hardin
 Road, Little Rock, Arkansas.
- h. Loan means the transaction between Junior Deputy Baseball and Lender to provide funds to Junior
 Deputy, and security to the Lender, for the purpose of making improvements to the facilities located on the
- 34 Lease Premises, and the Program.
 - i. Parties means collectively the City, Junior Deputy Baseball, and the Lender.

1	j. Program means a youth baseball program operated by Junior Deputy Baseball, or substantially
2	similar Youth Baseball Program.
3	RECITALS
4	WHEREAS, Junior Deputy Baseball operates the Program at 2500 Cantrell Road in Little Rock,
5	Arkansas; and,
6	WHEREAS, Junior Deputy Baseball operates its Program on land leased from the City pursuant to the
7	Lease, all in accordance with the requirements of Arkansas State Law for the lease of the Leased Premises;
8	and,
9	WHEREAS, Junior Deputy Baseball intends to obtain a loan from Lender for improvements to its
10	facilities on the Leased Premises and to the Program; and,
11	WHEREAS, Junior Deputy Baseball and Lender desire to enter into an agreement whereby Lender
12	will acquire a security interest in the Collateral, as defined in this Agreement, as well as an Assignment of
13	the Lease, as defined above; and,
14	WHEREAS, some or all of the Collateral may be affixed or otherwise may become located on the
15	Leased Premises; and,
16	WHEREAS, Article IV., Section 4.01 of the Lease requires that Junior Deputy Baseball obtain the
17	City's express written permission, by a duly adopted and executed Resolution of the City Board of
18	Directors, before any assignment of the Lease can occur; and,
19	WHEREAS, on April xx, 2023, the City Board of Directors adopted Little Rock, Ark., Resolution No.
20	xx,xxx (April xx, 2023) to consent to the collateral assignment of the Lease to Lender as partial security
21	for a Loan to Junior Deputy Baseball; and,
22	WHEREAS, the resolution authorizes the Mayor and City Clerk to execute any documents necessary
23	to accomplish this Agreement, inter alia, to memorialize the City's consent to the assignment of the Lease
24	and of the Collateral used on the Leased Premises by Junior Deputy Baseball to Lender;
25	NOW, THEREFORE, IN CONSIDERATION OF THE INTENIONS OF THE PARTIES, AND
26	OTHER CONVENANTS, CONDITIONS, WARRANTIES AND AGREEMENTS HEREINAFTER
27	SET FORTH, IT IS HEREBY AGREED AS FOLLOWS:
28	ASSIGNMENT OF LEASE BY JUNIOR DEPUTY BASEBALL
29	Junior Deputy Baseball hereby assigns to Lender all of the rights in the Lease as partial security for the
30	Loan. The parties intend that this collateral assignment Agreement will be a present transfer to Lender of
31	all of rights of Junior Deputy Baseball under the Lease. The assignment does not include the right to use
32	the Leased Premises or the right to take possession of the Leased Premises as long as Junior Deputy Baseball
33	is not in default on the Lease or the Loan. Upon full performance by Junior Deputy Baseball under the
34	Loan, this Agreement shall be ended and the Assignment shall be terminated, without the necessity of any

further action by any of the Parties. This Agreement includes all renewals of and amendments to the Lease or the Loan, until the Loan is paid in full.

CONSENT OF THE CITY TO ASSIGNMENT BY JUNIOR DEPUTY BASEBALL

The City consents to the above assignment of the Lease and the Collateral. If Junior Deputy Baseball defaults under the Lease or the Loan, Lender may reassign the Lease *if and only if* Lender and any future assignee agrees to fulfill the commitment of Junior Deputy Baseball to continue the Program which is understood to be the only reason the Leased Premises have been made the subject of the Lease. The City agrees that its consent to any such assignment will not be unreasonably withheld. In no event will Lender attempt to assign the Lease and Leased Premises for the purposes of operating a business. Junior Deputy Baseball will always be primarily responsible for all of its obligations under the Lease. If Lender enters into possession of the Leased Premises, or while an assignee is responsible for the Program on the Leased Premises, then Lender will assure that all payments due under the Lease and attributable to that period of time will be made to the City.

14 LEASE DEFAULTS

The City agrees not to terminate the Lease, despite any default by Junior Deputy Baseball, without giving Lender written notice of the default and an opportunity to cure the default within sixty (60) days from the receipt of the notice. If the default is one that cannot reasonably be cured by Lender (such as insolvency, bankruptcy, or other judicial proceedings against Junior Deputy Baseball), then the City will not terminate the Lease so long as the City receives all sums due under the Lease for the period during which Lender has assured that the Program on the Leased Premises is either in operation, or that preparation for the Program is being undertaken by the Lender or the assignee.

DISCLAIMER OF INTEREST

The City hereby consents to the security interest of Lender only in the Collateral, and the assignment of the Lease, and disclaims all interest, liens and claims which the City now has or may hereafter have in the Collateral. The City agrees that any item or claim it may now have or may hereafter have in the Collateral will be subject at all times the security interest of Lender in the Collateral, and will be subject to the rights granted by the City to Lender in this Agreement.

ENTRY ONTO LEASED PREMISES

Should Junior Deputy Baseball default on the Loan from Lender, the City and Junior Deputy Baseball grant to Lender the right to enter upon the Leased Premises for the purpose of removing the Collateral from the Leased Premises or conducting sales of the Collateral on the Leased Premises. The rights granted to Lender in this Agreement will be allowed to continue until a reasonable time after Lender receives notice in writing from the City that Junior Deputy Baseball no longer is in lawful possession of the Leased Premises. If Lender enters onto the Leased Premises and removes the Collateral, Lender agrees not to remove any Collateral in such a way that the Leased Premises, buildings, improvements, structures, or

facilities are damaged. Further, if any such damage occurs, Lender shall assure that the City is reimbursed for the cost of repair, unless the Lender itself makes any necessary repairs. In any event, all repairs must be made to the extent that they are acceptable to the City.

EMERGENCY ENTRY BY THE CITY OF CENTRAL ARKANSAS WATER TO ACCESS WATER FACILITIES LOCATED ON THE LEASED PREMISES

Notwithstanding any other provision of this Lease, the City has provided notice that there are facilities located on the Lease Premises that Central Arkansas Water, or the City, or some entity working in concert the either, may have to be used in an emergency situation to provide water that can be made into potable water for the City. If this occurs, Central Arkansas Water shall be responsible for the repair to the Collateral. The Parties understand that any adverse impact this has immediately upon the Program, the Collateral, or the Leased Premises, shall not be the responsibility of the City. Further, no one associated with Junior Deputy Baseball, or the Lender, is entitled to take any action to delay or forestall such emergency efforts.

MISCELLANEOUS PROVISIONS

- a. This Agreement shall extension to and bind the respective heirs, personal representatives, successors and assigns of the Parties, provided that if the Lease Premises are condemned by a higher governmental authority than the City, then such extension shall not occur.
- b. The covenants of Junior Deputy Baseball and the City, except in case of a government condemnation, relating to the subordination of the claim or claims of the City in favor of Lender shall extend to, and be enforceable by, any transferee or endorsee to whom Lender, with the previous written consent of the City, may transfer any claim or claims to which this Agreement shall apply.
- c. This Agreement shall be governed by and construed in accordance with the laws of the State of Arkansas. In the event of any legal action to enforce or interpret this Agreement, the sole and exclusive venue shall be a court of competent jurisdiction in, or an alternative dispute resolution proceeding held in, Pulaski County, Arkansas, and the Parties hereto agree and hereby submit to the jurisdiction of such body.
- d. The officials who executed this Agreement hereby represent and warrant that they have full and complete authority to act on behalf of the City, Junior Deputy Baseball, and Lender, respectively, and that their signatures below, the terms and provisions hereof, constitute valid and enforceable obligations of each.
- e. This Agreement shall be executed in the original, and any number of executed copies. Any copy of this Agreement so executed shall be deemed an original and shall be deemed authentic for any other use.
- f. This Agreement shall be construed without regard to the identity of the persons who drafted the provisions contained herein. Moreover, each and every provision of this Agreement shall be construed as though each party hereto participated equally in the drafting thereof. As a result of the foregoing, any rule of construction that the document is to be construed against the drafting party shall not be applicable. The

1 Parties acknowledge that they have had full opportunity to review this Agreement with legal counsel of 2 their choice. 3 ENTIRE AGREEMENT OR AMENDMENTS 4 This Agreement, together with the exhibits, addenda and appendices attached hereto and incorporated 5 herein, constitutes the entire Agreement of the Parties and supersedes any and all other prior agreements, 6 oral or written, with respect to the subject matter hereof. No alternation of, or amendment to, this Agreement 7 shall be effective unless given in writing and signed by the Parties. 8 NO WAIVER 9 a. No waiver of a breach or violation of any term or provision of this Agreement shall operate or be 10 construed as a waiver of any subsequent breach or limit or restrict any right or remedy, otherwise available. 11 Any waiver must be in writing. Except as otherwise expressly provided herein, any consent or waiver may 12 be given or withheld in the sole and absolute discretion of the consenting or waiving party. 13 b. Lender shall not be deemed to have waived any right under this Agreement unless such waiver is 14 in writing and signed by Lender. Without notice to the City and without affecting the validity of this 15 Agreement, Lender may do or not do anything it deems appropriate or necessary with respect to the Loan, 16 any obligors on the Loan, or any Collateral for the Loan; including without limitation extending, renewing, 17 rearranging, or accelerating any of the Loan indebtedness. 18 **SEVERABILITY** 19 If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or 20 unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, 21 or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered 22 modified so that it becomes legal, valid, and enforceable. If the offending provision cannot be so modified, 23 it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, 24 invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity, or 25 enforceability of any other provision of this Agreement. 26 27 (The balance of this page is intentionally left blank.) 28 29 30 31 32 33

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1	JUNIOR DEPUTY BASEBALL AND THE CITY ACKNOWLEDGE HAVING READ ALL THE
2	PROVISIONS OF THIS CONSENT TO ASSIGNMENT OF COLLATERAL, AND JUNIOR DEPUTY
3	BASEBALL AND THE CITY AGREE TO ITS TERMS.
4	
5	CITY OF LITTLE ROCK, ARKANSAS
6	
7	By: Mayor Frank Scott, Jr.
8	Mayor Frank Scott, Jr.
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10	DATE:
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12	JUNIOR DEPUTY BABE RUTH BASEBALL BOOSTER CLUB, INC.
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14	By: Kori Gordon, President, Board of Directors
15	Kori Gordon, President, Board of Directors
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17	DATE:
18	ENDOT CEDANICE DANIZ
19	FIRST SERVICE BANK
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