

UNOFFICIAL COPY

00487175

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2000-06-29 15:50:00

Cook County Recorder

71.00

RETURN RECORDED DOCUMENT TO:

WALGREEN CO.
 200 Wilmot Road, Dept. #51
 Deerfield, Illinois 60015
 Attn: Ken White

This Instrument Prepared by: Ken White

200 Wilmot Road, Deerfield, Illinois 60015



00487175

**SUBORDINATION, NON-DISTURBANCE
 AND ATTORNMENT AGREEMENT**

9/20

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT

AGREEMENT made in multiple copies as of the 18th day of May, 2000, by and between **BANK ONE, ILLINOIS, NA**, a national banking association, with a mailing address of 200 South Wacker Drive, 6th Floor, Chicago, Illinois 60606 ("Mortgagee"), **MER KEDZIE, L.L.C.**, a Delaware limited liability company ("Landlord") and **BOND DRUG COMPANY OF ILLINOIS**, an Illinois corporation, with a mailing address of 200 Wilmot Road, Deerfield, Illinois 60015 ("Tenant");

WITNESSETH:

WHEREAS, Landlord has executed and delivered to Mortgagee, a Construction Mortgage and Security Agreement with Assignment of Rents and an Assignment of Rents and Leases, both dated January 28, 1999, recorded on February 24, 1999 as Document No. 99181676, in the Recorder's Office of Cook County, State of Illinois, modified by a Modification of Mortgage, Assignment of Leases and other loan documents dated March 2, 1999 and recorded on March 5, 1999 as Document No. 99216630, in the Recorder's Office of Cook County, State of Illinois, again modified by a Note Modification and Second Mortgage and Loan Document Modification Agreement dated as of March 28, 2000 (effective February 19, 2000) recorded on April 7, 2000 as Document No. 00247125, in the Recorder's Office of Cook County, State of Illinois and further modified by a Modification Agreement dated May 2, 2000 to be recorded at a later date, respectively, together with related security documents (collectively, the "Mortgage"), covering the property legally described on Exhibit "A" attached hereto and made a part hereof;

WHEREAS, Landlord heretofore entered into a Lease dated October 22, 1998 with Tenant (the "Lease");

BOX 333-CT1

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WHEREAS, Mortgagee and Tenant desire to confirm their understanding with respect to said Lease and said Mortgage;

NOW, THEREFORE, in consideration of the Premises and the mutual covenants and promises contained herein and other good and valuable consideration, the parties agree as follows:

1. Subject to the covenants, terms and conditions of this Agreement, the lien of said Lease is hereby subordinated to the lien of said Mortgage and to all renewals, modifications, consolidations, replacements and extensions thereof. If there shall be a conflict between the terms of said Lease and the terms of said Mortgage, the terms of said Lease shall prevail.
2. In the event Mortgagee or any other party acquires title or right of possession of the Leased Premises under said Mortgage through foreclosure, or otherwise, said Lease shall remain in full force and effect and Tenant shall continue occupancy of the Leased Premises in accordance with the terms and provisions of said Lease. In such event, Mortgagee or any other party shall be in all respects bound by said Lease as Landlord and by all of Tenant's rights thereunder, provided that Tenant is not in continued default, after notice and the time to cure, as provided for in the Lease, in the payment of rent or otherwise under the terms of said Lease.
3. So long as Mortgagee shall be bound by the terms and conditions of said Lease, Tenant shall attorn to Mortgagee when Mortgagee is in possession of the Leased Premises, whether such possession is pursuant to Mortgagee's rights under said Mortgage, or otherwise, and will continue occupancy of the Leased Premises under the same terms and conditions of said Lease.
4. Mortgagee shall not include Tenant in any foreclosure proceeding involving the Leased Premises, unless required by law.
5. This Agreement shall also bind and benefit the heirs, legal representatives, successors and assigns of the respective parties hereto, and all covenants, conditions and agreements herein contained shall be construed as running with the land.

6. In the event that Successor Landlord succeeds to the interest of Landlord under such Lease, Successor Landlord shall not be:

- a). Liable for any act or omission of any prior landlord (including Landlord) or subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord), except for any defaults or remedies of which Tenant has notified Mortgagee; or
- b). Bound by any payment of any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord (including Landlord); or
- c). Bound by any amendment or modification of the Lease made without Mortgagee's consent.

7. During the continuance of said Mortgage, Tenant shall use reasonable efforts to give written notice to Mortgagee of all defaults by Landlord of those obligations under said Lease which are of a nature as to give Tenant a right to terminate said Lease, reduce rent, or to credit or offset any amounts against future rents, and Mortgagee shall have the same opportunity as provided to Landlord in said Lease (but shall not be required) to cure the same. In any event, Tenant's failure to provide Mortgagee such written notice shall not impair any rights granted or derived by Tenant under said Lease and/or this Agreement, except for Paragraph 6(a) of the this Agreement.

8. Tenant hereby agrees that upon receipt of written notice from Lender of a default by Landlord under said Deed of Trust, all checks for rent and other sums payable by Tenant under said Lease to Landlord shall, from the date of Tenant's receipt of such written notice, be delivered to and drawn to the exclusive order of Lender until Lender or a court of competent jurisdiction shall direct otherwise. Such an assignment of rent shall not relieve Landlord of any of its obligations under said Lease and shall not modify or diminish any rights granted to Tenant by said Lease or this Agreement, including but not limited to, any rights contained in said Lease

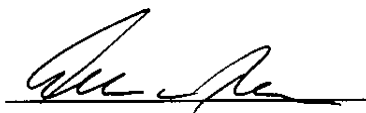
which allow Tenant the right of so-called self help, offsets or deductions in the event of default or otherwise. Landlord hereby consents and agrees to the provisions of the paragraph and hereby authorizes Tenant to direct all rental and other payments under said Lease as provided by this paragraph. Landlord hereby relieves Tenant from any liability by reason of Tenant's payment of any sums under said Lease as required by this paragraph. Tenant shall have no obligation to verify the existence of any such default stated in the notice from Lender under this paragraph

Property of Cook County Clerk's Office


IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement, under seal, as of the day and year first above written.

BOND DRUG COMPANY OF ILLINOIS

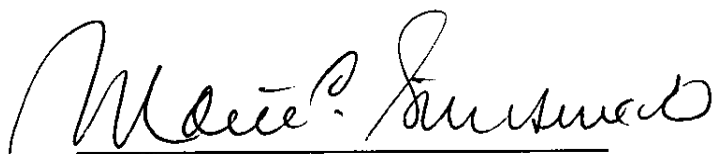
BANK ONE, ILLINOIS, NA

ko


Allan Resnick, Vice President


Robert F. Mizdur
Vice President

MER KEDZIE, L.L.C.

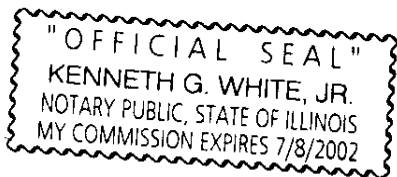

MANAGER

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, Ken White, a Notary Public, do hereby certify that Allan Resnick, personally known to me to be an Vice President, respectively, of BOND DRUG COMPANY OF ILLINOIS, an Illinois corporation, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 18th day of May, 2000.



Kenneth G. White, Jr.
Notary Public

My commission expires:

Property of Cook County Notary Public's Office

STATE OF Illinois

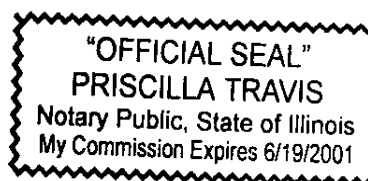
COUNTY OF Cook

I, Priscilla Travis, a Notary Public, do hereby certify that Robert T. Mizear, personally known to me to be a Vice President, respectively, of Bank One, Illinois, NA, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Robert T. Mizear of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 24th day of May, 2000.

Priscilla Travis
Notary Public

My commission expires: 6-19-2001



STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, MYRA K ZAR, a Notary Public, do hereby certify that MONTY C. STRUSIK personally known to me to be an MANAGER, respectively, of MER KEDZIE LLC, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and severally acknowledged that as such MANAGER of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 14th day of JUNE, 2000.

Myra K. Zar
Notary Public

My commission expires:



LEGAL DESCRIPTION

PARCEL 1:

LOTS 1, 2, 3, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 IN BLOCK 1 IN WILLIAM E. HATTERMAN'S IRVING PARK BOULEVARD SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 4 IN BLOCK 1 IN WILLIAM E. HATTERMAN'S IRVING PARK BOULEVARD SUBDIVISION IN THE NORTH WEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NOS.: 13-24-100-005;
13-24-100-006;
13-24-100-007;
13-24-100-008;
13-24-100-009;
13-24-100-003;
13-24-100-004;
13-24-100-035;
13-24-100-036