

PREPARED BY AND WHEN
RECORDED RETURN TO:

Michael A. Moynihan
Pedersen & Houpt, P.C.
161 North Clark Street
Suite 3100
Chicago, Illinois 60605



6700964 828

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

THIS AGREEMENT is made as of this 12th day of April, 2001, by and between COSMOPOLITAN BANK AND TRUST ("Lender") and 1526 SOUTH WABASH, L.L.C., an Illinois limited liability company ("Lessee").

WITNESSETH:

WHEREAS, Lender is the mortgagee under that certain Mortgage, dated July 12, 2000, made by Cosmopolitan Bank and Trust not personally but as Trustee under a Trust Agreement dated June 16, 2000 and known as Trust No. 31105 ("Mortgagor") and recorded on July 24, 2000 in the Office of the Cook County, Illinois Recorder or Deeds as Document No. 00553799 (the "Mortgage"). The Mortgage secures, among other real property, certain real property located in the City of Chicago, County of Cook, State of Illinois, which real property is more particularly described on Exhibit A, attached hereto and made a part hereof (the "Mortgaged Premises"); and

WHEREAS, Mortgagor is the lessor ("Lessor") under that certain lease of the Mortgaged Premises to Lessee dated as of April 12, 2001 (the "Lease"); and

WHEREAS, Lender, as provided in the Mortgage, has required that the Lease and all of the rights of Lessee thereunder be subordinated to the Mortgage and all of the rights of Lender thereunder; and

WHEREAS, Lessee desires to receive certain assurances that its possession of the Mortgaged Premises pursuant to the Lease will not be disturbed, and Lender is willing to grant certain assurances upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, the parties hereto, in consideration of the mutual covenants herein contained and intending to be legally bound, hereby agree as follows:

1. The Lease and all of the rights of Lessee thereunder shall be and are hereby declared to be and at all times hereafter shall be and remain subject and subordinate in all respects to the Mortgage and all of the rights of Lender thereunder.

Notwithstanding such subordination, Lessee hereby agrees that the Lease shall not terminate in the event of a foreclosure of the Mortgage, and Lessee further agrees to attorn to and to recognize Lender (as mortgagee in possession or otherwise), or the purchaser at such foreclosure sale, as Lessee's landlord for the balance of the term of the Lease, in accordance with the terms and provisions thereof, but subject nevertheless to the provisions of this Agreement, which Agreement shall be controlling in the event of any conflict.

2. Lender hereby agrees with Lessee that, so long as Lessee complies with all of the terms, provisions, agreements, covenants, and obligations set forth in the Lease, Lessee's possession of the Mortgaged Premises under said Lease shall not be disturbed or interfered with by Lender.

3. Lessee hereby agrees that Lender, or any purchaser at a sale in foreclosure of the Mortgage, shall not be (a) liable for any act or omission of any prior Lessor under the Lease, (b) subject to any offsets or defenses which Lessee may have against any prior Lessor, (c) bound by any rent which Lessee may have paid to any prior Lessor for more than the current month, and (d) bound by any amendment or modification of the Lease made without Lender's prior written consent.

4. Lessee hereby agrees that any entity or person which at any time hereafter becomes the landlord under the Lease including, but not limited to, Lender or the purchaser at a foreclosure sale, shall be liable only for the performance of the obligations of the landlord under the Lease which arise and accrue during the period of such entity's or person's ownership of the Mortgaged Premises.

5. Lessee hereby agrees that thirty (30) days before exercising any of its rights and remedies under the Lease in the event of any default by Lessor thereunder, it shall send written notice to Lender at 801 N. Clark Street, Chicago, Illinois 60610, by certified mail, return receipt requested, of the occurrence of any default by Lessor in the terms and provisions of the Lease and to state with reasonable specificity the events constituting such default. Lessee further agrees that with respect to any default of Lessor which would entitle Lessee to cancel or terminate the Lease or offset or abate the rent payable thereunder, any provision of the Lease to the contrary notwithstanding, no such cancellation or termination or offset or abatement of rent shall be effective unless Lender shall have received notice in the form and manner required by the provisions of this Paragraph 5, and shall have failed within thirty (30) days of the date of the receipt of such notice by Lender to cure or cause to be cured, or if the default cannot be cured within such thirty (30) day period, shall have failed to commence and diligently prosecute the cure of, such default. For purposes of this paragraph, actions taken by Lender in order to foreclose the Mortgage or otherwise gain possession of the Mortgaged Premises shall be considered actions undertaken to cure any monetary default.

6. This Agreement shall supersede, as between the parties hereto, all of the terms and provisions of the Lease which are inconsistent herewith.

7. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by the parties hereto, or their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, and their successors and assigns.

9. This Agreement shall be construed in accordance with the laws of the State of Illinois.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the day and year first above written.

LENDER

COSMOPOLITAN BANK AND TRUST

By: J. Mark Shapland
Name: J. Mark Shapland
Title: Sr. Vice President

LESSEE

1526 SOUTH WABASH, L.L.C.,
an Illinois limited liability company

By: [Signature]
Name: KEVIN FOX
Title: MEMBER

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify, that the above named J. Mark Shapland of Cosmopolitan Bank and Trust, personally known to me to be the same person whose name is subscribed to the foregoing instrument as Senior Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, and that the same is his free act and deed, and the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the day and year last above written.

Deborah R Korich
Notary Public

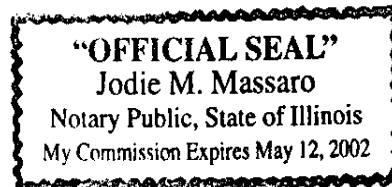


STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this day in person by Kevin Fox, a member of 1526 South Wabash, L.L.C., an Illinois limited liability company, who acknowledged that he did sign the foregoing instrument as such member on behalf of said company, and that the same is his free act and deed, and the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the day and year last above written.

Jodie M. Massaro
Notary Public



THIS INSTRUMENT PREPARED BY:
Michael A. Moynihan
Pedersen & Houpt
161 North Clark Street
Suite 3100
Chicago, Illinois 60601-3224

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

LOT 1 AND THE NORTH 1.50 FEET OF LOT 2 IN BLOCK 26 IN THE ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; EXCEPTING THEREFROM THAT PART OF SAID LOT 1 FALLING IN THE NORTH 77.3 FEET OF THE SOUTH 444 FEET OF SAID NORTHWEST FRACTIONAL QUARTER; ALSO EXCEPTING THAT PART THEREOF TAKEN FOR ALLEY; ALSO EXCEPTING THE WEST 9.00 FEET OF SAID LOT 1 AND THE WEST 9.00 FEET OF THE NORTH 1.50 FEET OF SAID LOT 2; ALSO EXCEPTING THE EAST 122.05 FEET OF SAID LOT 1 AND THE EAST 122.05 FEET OF THE NORTH 1.50 FEET OF SAID LOT 2, CONTAINING 0.024 ACRE (1,038.41 SQUARE FEET), MORE OR LESS, ALL SITUATED IN THE CITY OF CHICAGO, THE COUNTY OF COOK AND THE STATE OF ILLINOIS.

Address of Property: 1526 South Wabash Avenue, Chicago, Illinois 60605

P.I.N: 17-22-106-049

Property of Cook County Clerk's Office