

# UNOFFICIAL COPY

Sonoma Tri-Equities SNDA

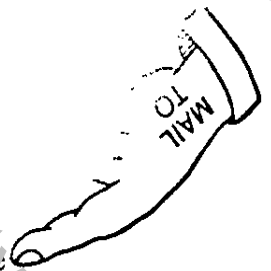
Subject Property

865-875 West North Avenue  
Chicago, Illinois

PIN Numbers: 17-05-209-001 and 17-05-209-002

Prepared By and  
To Be Mailed To:

Vincent J. Tolve, Esq.  
Lakeside Bank  
55 West Wacker Drive  
Chicago, Illinois 60601  
312-435-1634



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Cook County Recorder 31.50



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COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
ROLLING MEADOWS

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (the "Agreement") is made and entered into as of this 22nd day of May 2002, by and between WILLIAMS-SONOMA STORES, INC. ("Tenant"), LAKESIDE BANK ("Lender") and TRI-EQUITIES, LLC ("Landlord").

WHEREAS, Landlord and Tenant executed a Lease dated as of April 14, 1999, (the "Lease") in favor of Tenant, a memorandum of which may be recorded simultaneously herewith, covering a certain Demised Premises therein described located on a parcel of real estate, a legal description of which is attached hereto and incorporated herein by this reference as Exhibit A (said parcel of real estate and the Demised Premises being sometimes collectively referred to herein the "Property"), record title to which is held by Landlord's trustee under Illinois "Land Trust" Agreement Number 10-2054 dated June 15, 1999 (the "Trustee"); and

WHEREAS, Landlord has caused its Trustee to execute a mortgage of the Property dated May 22, 2002 (the "Mortgage"), in favor of Lender, payable upon the terms and conditions described therein and recorded with the Cook County, Illinois, Recorder of Deeds on \_\_\_\_\_, 2002, as Document Number \_\_\_\_\_; and

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WHEREAS, it is a condition to said loan that the Mortgage shall unconditionally be and remain at all times, a lien or charge upon the Property, prior and superior to the Lease and to the leasehold created thereby; and

EM

WHEREAS, the parties hereto desire to assure Tenant's possession and control of the Property under the Lease upon the terms and conditions therein contained;

NOW THEREFORE, for and in consideration of the mutual covenants and premises herein and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged and confessed by the parties hereto, the parties hereto do hereby agree as follows:

AGREEMENT

- 1) The Lease is and shall be subject and subordinate to the Mortgage, and to all renewals, modifications, consolidations, replacements and extensions thereof, and to all future advances made thereunder.
- 2) Should Lender become the owner of the Property, or should the Property be sold by reason of foreclosure or other proceedings brought to enforce the Mortgage which encumbers the Property, or should the Property be transferred by deed in lieu of foreclosure, or should any portion of the Property be sold under a trustee's sale, the Lease shall be recognized and shall continue in full force and effect as a direct lease between the then owner of the Property and Tenant, upon and subject to all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining, including any extensions therein provided and Tenant shall be permitted to remain in undisturbed possession for the remainder of the term of the Lease, provided Tenant is not in default beyond applicable notice and cure period. Tenant does hereby agree to attorn to Lender or to any such owner as its landlord, and Lender hereby agrees that it will accept such attornment.
- 3) Notwithstanding any other provision of this Agreement, Lender shall not be (a) liable for any default of any landlord under the Lease (including Landlord), except that Lender agrees to cure any default of Landlord that is continuing as of the date Lender forecloses the Property within thirty (30) days from the date Tenant delivers written notice to Lender of such continuing default unless such default is of such a nature to reasonably require more than thirty (30) days to cure and then Lender shall be permitted such additional time as is reasonably necessary to effect such cure, provided Lender diligently and continuously proceeds to cure such default; (b) subject to any offsets (except as provided in Section 4.5 of the Lease) or defenses which have accrued prior to the date of foreclosure, unless tenant shall have delivered to Landlord written notice of the default which gave rise to such offset of defense and permitted Lender the same right to cure such default as permitted Landlord under the Lease; (c) bound by any rent that Tenant may have paid under the lease more than one month in advance; (d) bound by any amendment or modification of a material term of the Lease hereafter made without Lender's prior written consent (which shall not be unreasonably withheld; the parties acknowledge that any reduction in the Term of the Lease or any reduction of Fixed Rent or other amounts due to Landlord under the Lease shall be deemed material); and (e) responsible for the return of any security deposit delivered to Landlord under the Lease and not subsequently received by Lender.

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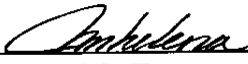
State of California            )  
  )  
County of San Francisco        )        ss.

On May 30, 2002, before me, personally appeared Arthur Tropp, Vice President Real Estate, Williams-Sonoma Stores, Inc., personally known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

NOTARY SEAL



  
\_\_\_\_\_  
Helena My Tran  
My commission expires September 24, 2005

SNDA  
Pottery Barn #447  
Lincoln Park  
Chicago, IL

Property of Cook County Clerk's Office

8) Should any action or proceeding be commenced to enforce any of the provisions of this agreement or in connection with its meaning the prevailing party in such action shall be awarded, in addition to any other relief it may obtain, its reasonable costs and expenses not limited to taxable costs and reasonable attorneys' fees.

9) Tenant shall not be enjoined as a party/defendant in any action or proceeding which may be instituted or taken by reason or under any default by Landlord in the performance of the terms, covenants, conditions and agreements set forth in the Mortgage, including, but not limited to, a foreclosure proceeding.

10) Tenant and Landlord each hereby certifies to Lender that the Term of the Lease shall commence in accordance with Article 5.2 thereof, and that the Lease is presently in full force and effect and has not been modified or amended.

11) Counterparts. This Agreement may be executed in any numbers of counterparts, all of which taken together shall constitute one and the same instrument.

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

LENDER:

Lakeside Bank

By: [Signature]  
Name: DAVID I. PINKERTON  
Title: SENIOR VICE PRESIDENT

TENANT:

Williams-Sonoma Stores, Inc.

By: [Signature]  
Name: Arthur Tropp  
Title: Vice President - Real Estate

LANDLORD:

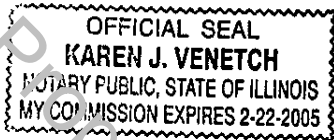
Tri-Equities, LLC, an Illinois limited liability company

By: [Signature]  
Name: JOSEPH HASSEN  
Title: Member

STATE OF ILLINOIS

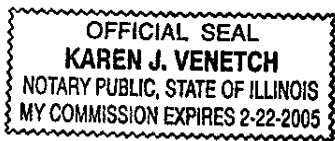
COUNTY OF COOK

The foregoing instrument was acknowledged before me on MAY 7, 2002, by DAVID V. PINKERTON, the SENIOR VICE PRESIDENT of Lakeside Bank, an Illinois banking corporation, on behalf of the corporation.



Karen J. Venetch  
NOTARY PUBLIC

The foregoing instrument was acknowledged before me on MAY 7, 2002, by JOSEPH HASSEN, the MANAGER / MEMBER of Tri-Equities LLC, an Illinois limited liability company, on behalf of the company.



Karen J. Venetch  
NOTARY PUBLIC

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

The foregoing instrument was acknowledged before me on \_\_\_\_\_, 2002, by \_\_\_\_\_, the \_\_\_\_\_ of Williams-Sonoma Stores, Inc., a California corporation, on behalf of the corporation.

\_\_\_\_\_  
NOTARY PUBLIC

**EXHIBIT A**  
**Legal Description**

Lots 12 to 15 in John A. Yales resubdivision of Block 40 in Elston's addition to Chicago, in Section 5, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

PIN Numbers: 17-05-209-001  
17-05-209-002

Commonly known as 865-875 West North Avenue, Chicago, Illinois.

Property of Cook County Clerk's Office