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0021438500

This instrument prepared by and after recording should be returned to:

4097/0062 40 001 Page 1 of 8
2002-12-26 10:59:05
Cook County Recorder 38.50

FagelHaber LLC
55 East Monroe Street
40th Floor
Chicago, Illinois 60603
Attention: Victor A. Des Laurier, Esq.



PIN:

COMMON ADDRESS: 1871 N. CLYBOURN
Chicago, Illinois 60614

CC5921 Robin 9 of 14

TENANT ESTOPPEL CERTIFICATE
AND SUBORDINATION AGREEMENT

As of December 9, 2002

TO: LaSalle Bank national Association
135 South LaSalle Street
Chicago, Illinois 60603

Ladies and Gentlemen:

TERRY HEFTER ASSOCIATES a SOLE PROPRIETOR Corporation ("Tenant"), hereby acknowledges receipt of a copy of an executed Assignment of Rents and Lessor's Interest in Leases of even date herewith executed and delivered by CLYBOURN PROPERTIES LLC ("Borrower"), to LaSalle Bank National Association, a national banking association ("Lender") (as amended, renewed, restated or replaced, the "Assignment of Rents and Leases"), assigning to Lender, among other things, all of Borrower's right, title and interest in and to that certain [Lease Agreement dated DEC. 27, 2001], by and between Tenant and Borrower, and any renewals, extensions, modifications, amendments or substitutions thereto (collectively the "Lease") which provides for the lease to Tenant of the premises located at 1871 N. CLYBOURN, Chicago, Illinois 60614, and legally described on Exhibit "A" attached hereto (the "Property") SUITE 211 225, 226

Tenant acknowledges and agrees that the Assignment of Rents and Leases was given as collateral security to secure, among other things, the full and timely payment of certain extensions of credit, loans and other financial accommodations provided by Lender to Borrower and various other borrowers (collectively the "Financial Accommodations") and the full and prompt performance of all covenants, duties and agreements of Borrower and the other borrowers to and with Lender (the "Covenants") pursuant to among other things, that certain Mortgage and Security Agreement of even date herewith executed and delivered by Borrower to Lender (as amended, extended, renewed, restated or replaced from time to time, collectively the "Mortgage"), and all other agreements, documents or instruments executed and delivered by Borrower or any other person or entity to Lender whether now existing or hereafter arising, in

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conjunction with the Mortgage (collectively the "Mortgage Documents"). In connection therewith, Tenant hereby acknowledges and agrees as follows:

1. All rental payments under the Lease shall be paid as therein provided until Tenant has been otherwise notified by Lender or Lender's successors and assigns. Upon notice from Lender demanding payment of all rent under the Lease, all payments which accrue under the Lease subsequent to such notice will be remitted by Tenant directly to Lender at the address set forth above or such other address as Lender shall specify in writing from time to time. Tenant shall have no responsibility to ascertain whether such assignment of rents is permitted under the Mortgage Documents. Borrower hereby waives any right, claim or demand it may now or hereafter have against Tenant by reason of such payment to Lender, and any such payment to Lender shall discharge the obligations of Tenant to Borrower.
2. No cancellation, modification, assignment, renewal, extension or amendment to the Lease or prepayment of more than one month's rent shall be made without Lender's prior written consent and approval.
3. Lender, and its successors and assigns, assume no liability or obligations under the Lease, either by virtue of the Assignment of Rents and Leases or any receipt or collection of rents under the Lease.
4. The term of the Lease expires DEC. 31, 2002.
5. Tenant will deliver to Lender a copy of all notices Tenant serves on or receives from Borrower.
6. The Lease is in full force and effect, no rentals have been paid more than thirty (30) days in advance and Tenant has no claims against Borrower.
7. The Lease will not be amended, renewed or extended without the prior written consent of Lender.
8. Tenant acknowledges and agrees that it has paid the security deposit to Borrower as provided in the Lease.
9. No breach, default or event of default, whether by Borrower or Tenant, exists under the Lease. Tenant will not seek to terminate the Lease by reason of any act or omission of Borrower until Tenant delivers written notice of such act or omission to Lender and the Borrower and provides Lender with an opportunity to cure such default within thirty (30) days from the date the notice is sent to Lender. Nothing contained in this paragraph shall impose upon Lender any obligation to cure any such default.
10. The Lease is and shall be subject and subordinate in all respects to the Mortgage and the Assignment of Rents and Leases as security for, among other things, the Financial Accommodations and the Covenants, and subordinate to any renewal, consolidation, modification, substitution, amendment, replacement or extension thereof (collectively an "Amendment"), with the same force and effect as if the Mortgage, the Assignment of Rents and Leases and all Amendments, if any, had been executed, delivered and/or recorded prior to the execution, delivery and/or recordation of the Lease.

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11. Tenant will attorn to the purchaser at any foreclosure sale of the grantee in any conveyance in lieu of foreclosure as landlord of the Property, and Tenant will, upon written request of such purchaser or grantee, execute such instruments, documents and agreements as may be reasonably necessary or appropriate to evidence such attornment.

12. A full, complete and correct copy of the Lease is attached hereto as Exhibit "B".

13. Except as otherwise permitted by the terms of the Lease, Lender, or any purchaser at a foreclosure sale, will not disturb Tenant's possession or quiet enjoyment of the Property, provided Tenant is not then in default under the terms of the Lease.

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as of the day and year first above written.

TENANT:

Jerry Hepter Associates
a Sole proprietor [corporation, L.L.C., etc.]

By: Jerry Hepter
Its: Owner

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Consented and agreed to
as of the 2 day of December, 2002

[BORROWER],
a LLC CLYBOURN PROPERTIES

LASALLE BANK NATIONAL ASSOCIATION,
a national banking association

By: JAY GOLTZ
Its: MANAGER

By: [Signature]
Its: [Signature]

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EXHIBIT "A"

LEGAL DESCRIPTION

THAT PART OF LOT 24 LYING NORTHWESTERLY OF A LINE DRAWN FROM A POINT ON THE NORTHEASTERLY LINE OF SAID LOT, 0.65 FEET SOUTHEASTERLY OF THE MOST NORTHERLY CORNER OF SAID LOT, TO A POINT ON THE NORTHWESTERLY LINE OF SAID LOT, 96.45 FEET SOUTHWESTERLY OF THE MOST NORTHERLY CORNER OF SAID LOT 24 AND ALL OF LOTS 25, 26, 27, 28 AND 29 IN CLARKE AND THOMAS SUBDIVISION OF LOT 4 IN BLOCK 9 OF SHEFFIELD'S ADDITION TO CHICAGO, SITUATED IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 1871 NORTH CLYBOURN, CHICAGO, ILLINOIS

PIN: 14-32-416-005-000
14-32-416-006-000
14-32-416-007-000
14-32-416-008-000
14-32-416-064-000

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EXHIBIT "B"

LEASE

Lease agreement dated December 27, 2001 by and between Clybourn Properties, L.L.C., as Lessor and Terry Heftner, as Lessee, previously delivered to Lender.

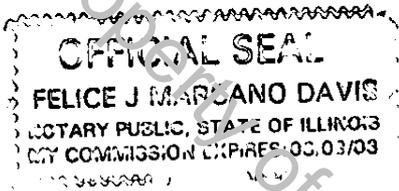
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I, FELICE M. DAVIS, a Notary Public in and for said County, in the State aforesaid, do hereby certify that TERRY HEPTER, who is personally known to me to be the OWNER of TERRY HEPTER ASSOCIATES, and the same persons whose name is subscribed to the foregoing Tenant Estoppel Certificate and Subordination Agreement, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9 day of December, 2002.



Felice Marciano Davis
Notary Public

My commission expires:

MARCH 9, 2003

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STATE OF ILLINOIS)

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) S.S.

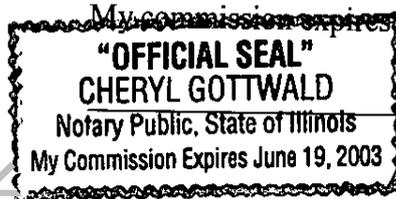
COUNTY OF COOK)

I, Cheryl Gottwald, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jay E. Goltz, who is personally known to me to be the Manager of Clybourn Properties, L.L.C., and the same persons whose name is subscribed to the foregoing Tenant Estoppel Certificate and Subordination Agreement, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11 day of December, 2002.

Cheryl Gottwald

Notary Public



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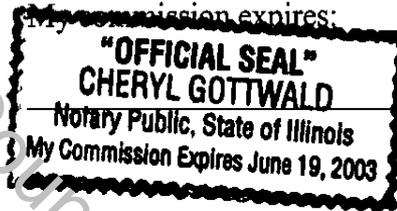
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STATE OF ILLINOIS)
) S.S.
COUNTY OF COOK)

I, Cheryl Gottwald, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JAY WEFEL, who is personally known to me to be the A.V.P. of LaSalle Bank National Association, and the same persons whose name is subscribed to the foregoing Tenant Estoppel Certificate and Subordination Agreement, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11th day of December, 2002.

Cheryl Gottwald
Notary Public



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